

From: [Phil Templer](#)
To: [PRA Comments](#)
Subject: Proposed NCUA 5300 Call Report Changes for Q1 2022
Date: Tuesday, November 23, 2021 3:32:35 PM

November 23, 2021

Dawn Wolfgang
National Credit Union Administration
1775 Duke Street, Suite 6032
Alexandria, Virginia 22314

RE: Proposed NCUA 5300 Call Report Changes for Q1 2022

Ms. Wolfgang:

Fed Reporter, Inc. is a vendor for regulatory compliance software that currently services over 3,600 financial institutions. Over 200 credit unions use our products to submit the 5300 Call Report, and we would appreciate the opportunity to comment on the changes proposed in Federal Register notice 86 FR 53351.

Last week, via email, we provided links to the Federal Register notice and the draft documents provided to Fed Reporter by the NCUA on November 9, 2021. The response suggests that many credit unions were unaware of the proposed changes. In subsequent conversations, our clients indicated concern that the proposed implementation timeframe would impact their ability to file their Q1 Call Reports. Given the extent of the changes, we would agree.

As an example, many credit unions use our applications to “map” data from files downloaded from their core systems to Call Report line items. This process – often requiring several quarters to implement – allows them to automate their Call Report submissions. The introduction of new, revised and removed accounts will render a significant percentage of the existing mapping obsolete. It should also be noted that all credit unions – including those that do not utilize account mapping – will need time to evaluate the changes and determine both the source and method for obtaining the required information for Q1.

Fed Reporter intends to assist our clients with the transition to the revised Call Report. We will distribute information about approved changes prior to the quarterly release of our systems, and we will update existing mapping logic where possible. However, it is our opinion that credit unions will not have enough time to review the changes and modify their Call Report preparation processes for Q1 2022.

We have encouraged our clients to review the draft documents and to provide their own feedback to the NCUA. Unfortunately, the comment period ends this week, and many will likely miss the deadline. Therefore, we encourage the NCUA to consider extending the comment period for the proposed changes. Additionally, we hope that the NCUA will consider giving the credit unions more time to prepare for these changes by delaying the changes to a future quarter, or “phasing in” the

changes over two or more quarters.

Sincerely,

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