

PUBLIC SUBMISSION

As of: 1/30/25, 8:21 AM
Received: January 29, 2025
Status: In_Review
Category: State credit union
Tracking No. m6i-khf8-tus8
Comments Due: January 29, 2025
Submission Type: Web

Docket: NCUA-2025-0006

Agency Information Collection Activities; Proposals, Submissions, and Approvals

Comment On: NCUA-2025-0006-0004

Agency Information Collection Activities; Proposals, Submissions, and Approvals

Document: NCUA-2025-0006-DRAFT-0009

Comment from Eleanor, Brown

Submitter Information

Name: Eleanor Brown

Address: United States,

General Comment

RE: NCUA Call Report, Docket (NCUA-2025-0006)

I am writing on behalf of Alabama Credit Union based out of Tuscaloosa, Alabama. At this time, we serve more than 147,000 members and have over \$1.9 Billion in Assets.

Alabama Credit Union appreciates the opportunity to offer our comments on the proposed 5300 Call Report Changes and while we support many of the proposed amendments under consideration, we have specific concerns regarding Schedule D, Section 3 as are discussed below.

During our review of the NCUA's summary updates provided by the NCUA effective December 30, 2024, we noted that these updates already indicate that the other section we planned to comment on has already been eliminated from the NCUA's considered revisions for the 5300 report. The additional section we had planned to comment on (schedule A, section 4 specific to reporting the year-to-date number and amount of loans granted to credit union officials and senior executive staff) has been removed from consideration by the NCUA. As such we are not commenting on this particular portion of the proposal as is due to this section having been removed.

Related to Schedule D, Section 3, where the NCUA proposed adding three accounts for credit unions to report the maturity distribution of total uninsured shares and deposits, we believe the instructions need more detail and clarification to enable credit unions to best determine how to report the maturity distribution. In addition, we agree with one commenter's concern that the reporting of the maturity distribution of uninsured shares contradicts NCUA's regulation 745.200(c), which states that insurance coverage will be prorated among the member's interest in all accounts leads to confusion. Furthermore, we believe though our core system produces a query report utilized to accurately report on uninsured shares and deposits, this expanded reporting consideration will require a great deal of manual work to extrapolate this further reportable maturity distribution currently under consideration. This is certain to

require additional time for completion and heighten the burdensome nature for the reportability of many of the given fields already in place within the 5300 at this point. Finally, this new requirement raises concerns and questions about the consistency of the methodology as well as the ability to query accurate reportable numbers based upon the unclear explanation currently in place within the instructions.

In conclusion, we urge the NCUA's board to reconsider the specifics of the proposed changes as well as the instructions related to Schedule D, Section 3. Either eliminating this requirement or at a minimum providing more clear guidance on the determination specifics for insured versus uninsured funds by maturity with a longer implementation period while considering a more easily discernable reporting requirement would aid in greatly alleviating the burdens on credit unions associated with 5300 call report completion.

Thank you for the opportunity for Alabama Credit Union to comment on this proposal.