



**National Association
of Federal Credit Unions**
3138 10th Street North
Arlington, VA 22201-2149

NAFCU | Your Direct Connection to Education, Advocacy & Advancement

November 26, 2012

Tracy Crews
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

RE: Agency Information Collection Activities

Dear Ms. Crews:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents federal credit unions, I am writing you regarding the National Credit Union Administration's (NCUA) request for comment on its submission to the Office of Management and Budget (OMB) for review and clearance certain changes to the credit union Profile and the 5300 Call Report. *See 77 Fed. Reg. 65018 (October 24, 2012).*

Changes to Profile

NCUA has proposed to add to the contacts section of the profile to identify the initial date of election or appointment of each credit union official. Also, the NCUA proposes to add a question to the regulatory section of the profile where credit unions are required to certify their compliance with Part 701.4 of NCUA's Rules and Regulations. A credit union will only be required to update the information if it changes.

NAFCU does not believe these changes to the profile section are necessary. First and foremost, the agency does not provide adequate justification or delineate the purpose for collecting the initial date of election or appointment of credit union officials. We are also concerned that such information may be used by credit union opponents and others to mischaracterize a particular credit union or the industry as a whole. It represents the type of data collection in which the NCUA has increasingly engaged in recent years that can only be employed by credit union opponents in their constant mischaracterization of our industry.

Changes to Call Report

The second part of the NCUA's proposed changes relates to troubled debt restructured (TDR) loans. Based on the NCUA's recent Interpretive Ruling and Policy Statement on TDR reporting and indications by the agency that it will make corresponding changes to the call report, the NCUA seeks to eliminate data collection on modified loans and target data collection efforts on loans meeting the definition of a TDR under Generally Accepted Accounting Principles (GAAP).

As NAFCU actively sought the regulatory changes made by the agency regarding TDRs, we appreciate and support the NCUA's action to follow-up on its announced intent to update the portions of the call report that pertain to TDRs.

NAFCU appreciates the opportunity to share our comments. Should you have any questions or require additional information please call me at (703) 842-2268.

Sincerely,

A handwritten signature in cursive script, appearing to read "Tessema Tefferi".

Tessema Tefferi
Regulatory Affairs Counsel

cc: OMB, Desk Office for the NCUA