

November 04, 2019

National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

RE: Comments on Proposed Information Collection: Records Preservation

Dear Ms. Mackie Malaka,

I am writing on behalf of Chabot FCU, which serves the staff and students at two local community colleges in the East San Francisco Bay area. We have 1700 members, \$70M in assets and seven employees. Chabot FCU appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed information collection request regarding records preservation.

I strongly disagree with the NCUA's estimate that each FICU will annually spend two hours complying with the requirements of Part 749's records preservation program. We spent at least 2 hours a month just on records retention alone.

We think all records relating to closed member accounts (statements, signature cards, membership applications, to name a few) should only be retained for a period of seven years after closure. We have closed account records dating back to 1962 which are costly to store and worthless.

Thank you for the opportunity to comment on the proposed information collection request regarding records preservation and for considering our views.

Sincerely,

Christine L Petro  
President & CEO  
Chabot FCU

cc: CCUL