



November 4, 2019

Mackie I. Malaka  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Va. 22314-3428

**SUBMITTED VIA EMAIL:** [pracomments@ncua.gov](mailto:pracomments@ncua.gov)

**RE: Agency Information Collection Activities – Record Preservation**

Dear Mr. Malaka,

Please accept this response to the National Credit Union Administration's (NCUA) notice and request for comments regarding records preservation. The Minnesota Credit Union Network represents the interests of Minnesota's 102 credit unions and their more than 1.8 million members. Thank you for the opportunity to comment on the NCUA's information collection activities for records preservation.

*NCUA's Estimate of time spent complying with NCUA Part 749*

We do not agree with the NCUA's estimate on the amount of time credit unions spend annually complying with the requirements of Part 749's records preservation program. Based upon credit union feedback, some credit unions can spend up to 25 hours per year complying these requirements.

*Updates to Record Retention Guidance*

The NCUA's guidance is to keep applications for membership and joint share account agreements, copies of periodic statements and bank reconcilements permanently (NCUA Part 749, App. A(E)). We suggest updating the guidance to only keep these items for a period of years (perhaps 7) after the membership or account, which ever is applicable, is closed.

*Issues with Appendix A to Part 749*

Other than the suggestions above, we are not aware of any issues our credit unions have with Appendix A to Part 749.

Thank you for the opportunity to comment on this matter. If you have any questions about these comments, please do not hesitate to contact me at (651) 288-5517.

Sincerely,

A handwritten signature in blue ink that reads "Tim Tacheny". The signature is written in a cursive style with a downward flourish at the end.

Tim Tacheny  
General Counsel  
Minnesota Credit Union Network