

October 25, 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 Travis Credit Union which serves a 12 county field of membership in Northern California. We have 210,000 members and \$3.2 billion in assets. Travis Credit Union appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed information collection request regarding records preservation.

I do not agree with the NCUA's estimate that each federally insured credit union will annually spend two hours complying with the requirements of Part 749's records preservation program. Travis Credit Union currently spends 24 - 40 hours per year complying with the records preservation program. This includes annual review and update of the policies which address the program, conducting a risk assessment of the credit union's compliance program and testing to ensure records are properly secured and accessible upon request.

I particularly encourage the NCUA to review and reconsider the requirements of the records preservation program which require permanent retention of certain records. Examples of records which require permanent retention include:

- Applications for membership and joint share account agreements.
- Copies of the periodic statements of members, or the individual share and loan ledger.

Permanent retention of any records is potentially burdensome, however these two examples are particularly so due to the sheer volume of the records and the overall cost of storage and retrieval. My suggestion is to establish a seven year retention period for these records in order to be consistent with accounting and account reconciliation retention requirements. The greater the consistency between record retention requirements, the easier it is for credit unions to maintain compliance.

I am very supportive of the NCUA's review of the requirements found in Part 749, appendix A, and I strongly encourage the NCUA to reconsider record retention requirements which stipulate permanent retention by federally insured credit unions.

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

Sincerely,

Mark Vinella
VP, Compliance & Risk Management
Travis CU

cc: CCUL