



Indiana Credit Union League
The association of Indiana credit unions

October 30, 2020

Mr. Gerard Poliquin
Secretary of the NCUA
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

Re: Fees Paid by Federal Credit Unions; RIN 3133–AF24

Dear Mr. Poliquin:

The Indiana Credit Union League (ICUL) appreciates the opportunity to submit comments on the NCUA's proposed rule regarding fees paid by federal credit unions (FCUs). The ICUL member credit unions represent 99% of assets and members of Indiana's credit unions, with those memberships totaling more than 2.6 million consumers.

We support the proposed change to a four-quarter average of reported assets in calculating the operating fee. We agree with the agency that this change will address seasonality and more evenly reflect the assets during economic events like the pandemic. We do ask NCUA to continue analyze the four-quarter average to evaluate its impact to avoid any unforeseen negative consequences for FCUs.

We also support excluding Paycheck Protection Program (PPP) loans, and future government programs, from the operating fee calculation if it increases the credit union's assets. This change ensures FCUs do not bear greater financial burdens for participating in such programs. In addition, such programs do not pose undue risk to the FCU. Again, we support the change because it is addressing unintended consequences or barriers that will enable FCUs to continue delivering, without any disincentive, much needed products to their memberships.

We appreciate the opportunity to comment on the proposed rule. We ask the NCUA to consider our comments as discussed above. If you have any questions about our letter, please do not hesitate to give me a call at (317) 594-5320.

Sincerely,



John McKenzie
President, Indiana Credit Union League