

National Credit Union Administration
Office of Chief Information Officer
1775 Duke Street
Alexandria, VA
22314

May 21, 2010

Cass R. Sunstein
Administrator
Office of Information and Regulatory Affairs
Washington, DC 20530

Dear Mr. Sunstein:

Pursuant to Office of Management and Budget (OMB) regulations at 5 C.F.R. § 1320.13, the National Credit Union Administration (NCUA) requests emergency OMB approval by May 21, 2010, of the attached information collection titled "Funding and Liquidity Risk Management."

The NCUA has determined that:

- (1) The collection of information is needed prior to the time period established under 5 C.F.R. Part 1320;
- (2) The collection of information is essential to the mission of the agency;
and
- (3) The NCUA cannot reasonably comply with normal clearance procedures under 5 C.F.R. Part 1320 because public harm is reasonably likely to result if normal clearance procedures are followed. The immediate clearance of this guidance is in the best interests of the financial institutions as it will allow the federal banking agencies to issue the guidance simultaneously. Moreover, it will serve the public by ensuring the prompt improvement of sound liquidity management practices under stressed economic conditions.

In order for NCUA to release the guidance in conjunction with the other federal banking agencies, the NCUA requests the emergency OMB approval. Emergency release of the guidance is in the best interest of the credit union industry as it will provide specific guidance on "Funding and Liquidity Risk Management" that is needed in today's economic environment. In addition, unanticipated staffing changes did not afford the NCUA the ability to comply with the normal clearance procedures under 5 C.F.R. Part 1320.

Therefore, the NCUA requests emergency OMB approval of this collection. The NCUA believes that immediate collection of this information is in the best interests of the United States, the national banking and credit union systems, and the public. The NCUA

also requests a waiver of a *Federal Register* publication for emergency clearance. Of course, the renewal procedure will involve *Federal Register* notice and public comment. The NCUA will consider carefully all comments received to determine if revision to the information collection is warranted.

Very truly yours,

/s/

Jeryl E. Fish
Paperwork Clearance Officer