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NATIONAL CREDIT UNION ADMINISTRATION
Washington, D.C. 20456

March 30, 1989

Office of General Counsel

Mr. Dennis L. Doll
Depository Manager
Adams-Van Dyke, Inc.
2942B Wanamaker Dr.
Suite 2B
Topeka, Kansas 66614

Re: Brokered Deposits (Your February 17, 1989,
Letter to NCUA Board Secretary Becky Baker)

Dear Mr. Doll:

You have suggested that, in conjunction with NCUA's interim final rule (Section 701.32 of NCUA's Rules and Regulations, 12 C.F.R. 701.32), which limits the amount of public unit and nonmember accounts that may be maintained by federally-insured credit unions ("FICU's"), the NCUA Board provide your company with the exclusive authority to broker such deposits to FICU's. This is not a viable suggestion. The NCUA Board does not endorse or utilize brokers. Broker selection is within the business judgment of each FICU.

Sincerely,

Hattie M. Ulan

HATTIE M. ULAN
Assistant General Counsel

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