

May 31, 2018

Federal Housing Finance Agency (FHFA)
Constitution Center
400 Seventh Street SW, (OGC) Eighth Floor
Washington, DC 20019

RE: Regulatory Review [No. 2018-N-03]

Dear Alfred M. Pollard,

Introductory paragraph:

I am writing on behalf of [Pearl Hawaii FCU], which serves [Community chartered covering the whole Island of Oahu]. We have [28,593] members and [\$376,002,003] in assets. [Pearl Hawaii FCU] appreciates the opportunity to provide comments to the Federal Housing Finance Agency (FHFA) on its notice of regulatory review.

Letter Body:

Have legal or regulatory developments made any of the FHFA's regulations inefficient, obsolete, contrary to controlling legal precedent, or unduly burdensome? If so, please identify the regulation and issue and how the regulation should be amended.

NO

Have any marketplace developments or technological evolution rendered a regulation, in whole or in part, inefficient, outmoded, or outdated? If so, please identify the regulation and issue and how the regulation should be amended.

No

Do any of the FHFA's regulations need clarification? If so, please identify the regulation and issue and how the regulation should be amended.

No

Is there any "compelling evidence" that a consolidation of two or more regulations, elimination of a duplicative regulation, or other revision to regulatory requirements would facilitate compliance or improve supervision by Fannie Mae, Freddie Mac, the Banks, or OF? If so, please describe.

No

Do you have any recommendations on ways in which a FHFA regulation can be modified to be more effective or less burdensome while still accomplishing the same supervisory purpose? If so, please describe.

No

Summary of your position:

[At present we have not entered into the 30 RE mortgage market.]

Closing paragraph:

Thank you for the opportunity to comment on your notice of regulatory review and for considering our views.

Sincerely,

Gordon Sam
Board Chairperson
Pearl Harbor FCU

cc: CCUL