



National Credit Union Administration
Office of Consumer Protection

TO: NCUA Board
DATE: July 30, 2014

FROM: Gail W. Laster
Director
Office of Consumer Protection
SUBJ: Call Federal Credit Union's
Application to Expand its
Community Charter Boundaries

ACTION REQUESTED: Approve application for a community charter expansion for Call Federal Credit Union located in Richmond, Virginia, under Section 109 of the Federal Credit Union Act and Appendix B of Part 701 of the NCUA Rules and Regulations.

DATE ACTION REQUESTED: July 31, 2014

OTHER OFFICES CONSULTED: Office of Examination and Insurance and Region II

VIEWS OF OTHER OFFICES CONSULTED: Concur

BUDGET IMPACT, IF ANY: None

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Not applicable

RESPONSIBLE STAFF MEMBERS: Consumer Access Analyst David Nichols and Division of Consumer Access Director Robert C. Leonard

SUMMARY: Call Federal Credit Union was chartered in 1962 to serve the employees of Philip Morris Tobacco Company in Richmond, Hopewell, and Williamsburg, Virginia and Cabarrus County, North Carolina. Over time, the membership evolved to include additional groups. As a multiple common bond charter, it served approximately 100 select groups and two underserved areas. In July 2010, it converted to a community charter serving Henrico, Chesterfield, and Hanover Counties, and the City of Richmond, Virginia.

Call requests a community charter expansion to broaden its membership base, to bring low-cost loans to a broader field of membership, and to provide financial literacy opportunities to an expanded segment of the population.

As of March 31, 2014, Call has assets of \$360 million and 28,437 members.

Call proposes serving persons who live, work, worship, or attend school in, and businesses and other legal entities located in the Richmond, VA Metropolitan Statistical Area, consisting of:

Amelia County, Caroline County, Charles City County, Chesterfield County, Cumberland County, Dinwiddie County, Goochland County, Hanover County, Henrico County, King and Queen County, King William County, Louisa County, New Kent County, Powhatan County, Prince George County, Sussex County, Colonial Heights city, Hopewell city, Petersburg city, and Richmond city

The area has a population in excess of 1,000,000. Therefore, NCUA Board approval is required under Delegated Authority CHA 3A.

Call's application meets NCUA requirements to expand its community charter. As required by Appendix B of Part 701 of the NCUA Rules and Regulations, the area meets NCUA's definition of a well-defined local community because it is a Metropolitan Statistical Area (MSA) in its entirety with a population of 2.5 million or less. The City of Richmond is the MSA's principal city.

Call's business plan addresses the required elements for community conversions and expansions discussed in Letter to FCUs, 11-FCU-03. The credit union has a history of solid financial performance and capable management. It has the infrastructure to serve the community through proprietary branches, shared branches, and electronic access. In addition, its comprehensive products and services are well-suited for the various demographic groups in the community.

RECOMMENDED ACTION: Approve the application to expand community charter for Call Federal Credit Union.