

YOUNG, SHERON

From: _Regulatory Comments
Sent: Tuesday, March 21, 2006 8:56 AM
To: YOUNG, SHERON
Subject: FW: NCUA's Field of Membership Proposal (701.1)

-----Original Message-----

From: Robert Boland [mailto:rmboland@altaone.net]
Sent: Monday, March 20, 2006 6:39 PM
To: _Regulatory Comments
Subject: NCUA's Field of Membership Proposal

Robert Boland
P. O. Box 1209
Ridgecrest, CA 93556-1209

March 20, 2006

Mary Rupp
Secretary of the Board
1775 Duke St.
Alexandria, VA 22314

Dear Mary Rupp:

Dear Ms Rupp,
AltaOne FCU, representing 40,000 members in the upper Mojave Desert of California, was granted an underserved community federal charter expansion twice in the last three years. In both cases, the served rural communities of the upper desert and northern Sierra Nevada mountains would not have federal credit union services without these charter approvals. Other non-credit union financial institutions are fully represented, yet community residents did not have a choice to belong to a credit union. Furthermore, we provided member services tailored to the needs of these remote and underserved communities, including financial literacy and low cost loans. AltaOne FCU also established a small branch presence within two years of the first expansion and is currently looking to establish two additional branches to serve residents of these rural communities at an expenditure of over \$1.1 million. In the event that other federal credit unions of a community charter were greatly limited or prohibited from this type of community service, it would be a huge tragedy for some American citizens. AltaOne FCU does not believe it to be in the best interest of community chartered federal credit unions to be restricted from being designated underserved and providing unique, and much needed, low cost financial services to these communities. Please consider this viewpoint when evaluating this Field of Membership chartering proposal.

Sincerely,

Robert M. Boland
760-371-7000