

From: [FIRST PACE Credit Union](#)
To: [Regulatory Comments](#)
Subject: Jennifer Comments on "Notice of Proposed Rulemaking for Part 704-Corporate Credit Unions"
Date: Friday, November 19, 2010 5:41:05 PM

I strongly object to the proposed rule regarding limiting membership of Natural Person Credit Unions (NPCU's) to one Corporate. The rationale on Page 4 of the proposed rule-item #4 that the amendment would protect against unnecessary competition between corporates is not valid as it would limit my credit union in seeking the services that best fit my credit union.

I currently belong to two Corporates because I needed to seek the services that best fit the needs of my credit union regarding electronic bill pay. If I have to only choose one corporate to belong to, there then can become a monopoly on the services and we would be forced to use what they provide or go outside the corporate network for services. I wish to utilize products within the credit union movement.

If this proposal actually is approved then you must realize that it would take a number of years to switch to a different corporate and my credit union would be forced to either delay implementing new products & services, be stuck using the product of the corporate that I currently belong to, or going outside the credit union movement.

If we could not make investments in another corporate you are basically telling me how to run my credit union, when that is up to our credit unions' Board of Directors. This proposed amendment is restricting free market enterprise and could create a monopoly by limiting choice.

I strongly suggest revisiting this portion of the Proposed Rulemaking for Part 704-Corporate Credit Unions.

Sincerely,

Jennifer Tiedman, President
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