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UNITED STATES CONGRESS

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December 15, 2015

The Honorable Debbie Matz  
Chairman  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

SENT VIA EMAIL: [regcomments@ncua.gov](mailto:regcomments@ncua.gov)

Dear Chairman Matz:

I am writing regarding the recent proposal by the National Credit Union Administration (NCUA) revising the Chartering and Field of Membership Manual (FOM). This proposal is an important modernization of NCUA's FOM regulations and will enhance safety, soundness and service of the credit union industry while supporting a vibrant dual-chartering system.

The proposal would provide credit unions with much need flexibility in establishing an appropriate field of membership to allow them to serve more consumers. The changes would lead to a stronger and more efficient credit union system framework. In recent years, many state legislatures have aggressively expanded the FOM opportunities for state chartered credit unions. One of NCUA's primary missions is ensuring federally chartered credit unions remain a viable option to consumers. This proposal is consistent with what Congress has asked NCUA to do.

Credit Unions have a long history of providing safe and affordable credit options to their members, many of whom are my constituents. I applaud your efforts to make it easier to serve rural and underserved areas, many of which have seen other providers pull back their offering in the wake of the financial crisis. Credit unions want to serve the consumers and small businesses in these areas and this proposal will help them do that.

Thank you for developing a thoughtful proposal to allow credit unions to continue to meet the needs of consumers and small businesses.

Sincerely,

A handwritten signature in blue ink that reads "John Garamendi".

JOHN GARAMENDI  
MEMBER OF CONGRESS