

From: ewart@redwoodcu.org
To: [Regulatory Comments](#)
Subject: Comments on Notice of Proposed Rulemaking for Field of Membership - RIN: 3133-AE31
Date: Wednesday, December 23, 2015 12:49:16 PM
Attachments: [myLetter.pdf](#)

December 23, 2015

National Credit Union Administration
Gerald Poliquin, Secretary of the Board
1775 Duke Street
Alexandria, VA 22314-3428

RE: Comments on Notice of Proposed Rulemaking for Field of Membership - RIN: 3133-AE31

Dear Gerald Poliquin,

The National Credit Union Administration Board (NCUA) is proposing to amend part 701 of its rules and regulations to make revisions to the agency's chartering and field of membership manual. I am writing on behalf of Redwood Credit Union (RCU) to express support for NCUA's proposed field of membership rule.

All credit unions, including Redwood Credit Union, benefit from the overall health and vitality of the credit union industry. Although as a state chartered credit union, RCU would not directly benefit from the proposed changes, the proposed amendments to 701 would reduce the regulatory burden on federal credit unions by giving them increased opportunities to serve the communities in which they are located. Such opportunity reduces the vulnerability credit unions can experience when subject to limited fields of Membership. Among the positive impacts of this proposal are:

- Allows more credit unions to use Core Based Statistical areas to serve their communities.
- Increased credit union flexibility to serve Members in a Combined Statistical Area.
- Expanded ability to serve rural and underserved areas.
- Recognizes credit unions' abilities to serve their Member through online access to services.

This form of regulatory relief will strengthen the Federal charter, which in turn strengthens the dual charter system and encourages all credit unions to remain innovative and competitive, while not compromising safety and soundness. Ultimately, it will be the consumers who benefit from these proposed changes.

Thank you for the opportunity to comment on this proposed rule and for considering our views on Field of Membership. We urge the agency to approve a final rule soon so that credit unions can take advantage of the regulatory relief and field of membership flexibility in the proposed rule.

Regards,

Sincerely,

Brett Martinez

President & CEO
Redwood CU

cc: CUNA, CCUL