

From: phil@meserve.net
To: [Regulatory Comments](#)
Subject: Chartering and Fields of Membership
Date: Wednesday, January 13, 2016 9:54:44 PM

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Dear Secretary Board:

The National Credit Union Administration is proposing new field of membership rules for credit unions consistent with the Federal Credit Union Act. I ask that you write a letter of support to the National Credit Union Administration in support of the new rules. Federal Credit Unions are required by regulation to limit their membership in accordance with the rules set by the National Credit Union Administration. The proposed rules would allow credit unions to serve Americans who share a common bond and need and want credit union services to help them improve their financial well-being.

SAFE Credit Union is not a federal credit union but we support the proposed rule changes on the basis that credit unions, federal and state chartered, have a proven track record of helping American's keep more of what they earn. There are many in our community who have not recovered from the Great Recession and are just barely making ends meet. Over half of all of the members at SAFE credit union meet the definition of low income—their family income is at or below 80% of the median family income in their metropolitan statistical area.

The overarching tenet of the Federal Credit Union Act is that credit unions only serve consumers that share a "common bond" whether through employment, shared community or other associations. The proposed amendments do not allow credit unions to serve more consumers; they only allow credit unions more flexibility to serve those that share a common bond. I believe that those who join a credit union will improve their financial well-being. Financial well-being has a big impact on achieving the American Dream.

Robert Putnam in his book, "Our Kids, The American Dream in Crisis" makes a strong case that the financial well-being of parents has a strong impact on the quality of their children's education and therefore of their ability to rise to their full potential and realize the American Dream of rising as far as they are able to rise in society.

There is a great debate in America today about whether we help people or whether we give them the means to help themselves. Credit Unions are based on the principle of people helping people. Your support of the new field of membership rules will allow more American's to have the means to help themselves and their fellow credit union member.

The changes in the rules are well conceived and consistent with the Federal Credit Union Act. Some examples of the changes;

1. Other Persons Eligible for Credit Union Membership – Would include those who have been honorably discharged as a veteran of any branch of the U.S. Armed Forces to be included in the affinity groups.
2. The proposed rules would allow for modern technology to be utilized in determining whether "Service Facility" is present for purposes of demonstrating reasonable proximity to a group.
3. Would allow a Congressional district to be used as a well-defined local community.

All of America benefits when every citizen has the ability to raise their financial well-being and contribute to society rather than to become a burden on society. Credit Unions help their members improve their financial well-being. I ask that you support the National Credit Union Administration's proposed field of membership rule changes by writing a letter of support to the National Credit Union Administration.

Thank you,

Sincerely,

Colonel Phillip A. Meserve USAF (Ret)