

**From:** [William Weingartner](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Chartering and Field of Membership Manual  
**Date:** Monday, January 11, 2016 11:00:18 AM

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Dear Secretary of the Board Poliquin,

Seasons Federal Credit Union is a \$156 million community credit union with branches in Middletown, Cromwell and Meriden Connecticut. We have been in business for over 80 years. I support the proposed changes the National Credit Union Administration (NCUA) is recommending to the Chartering and Field of Membership rules.

It is vital that consumers have a not-for-profit, cooperative choice in the financial services market. In addition, consumers should have access to affordable financial services. Credit unions provide both and it should be easier for credit unions to expand fields of membership to allow consumers to have more options when it comes to finding a financial partner.

I understand that the banks, along with various banking industry associations like the American Bankers Association and the Independent Community Bankers of America, are trying to thwart the changes as proposed. I think it's important to note that in Connecticut credit unions hold only 6.6% in market share of deposits compared to the 93.4% held by banks\*. That hardly seems like competition to worry about. These numbers support the fact that Connecticut consumers need more banking options.

These Chartering and Field of Membership rule changes should be implemented as soon as possible and should not be affected by the comments organized by big banks, which do not always have the best interest of consumers at heart. This rule change will allow consumers more choices and more access to affordable financial services. And that's a good thing.

\* Source: Census, NCUA, FDIC, Informa Research Services Inc and CUNA's Economics and Statistics Department

Sincerely,

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