

February 04, 2016

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 First Eagle FCU, which serves several SEGs, including Zurich American Insurance and American General Insurance, to express support for NCUA's proposed field of membership (FOM) rule.

While we support all of the proposed FOM changes, of particular interest for First Eagle is the the inclusion of having office and industrial park tenants in a multiple common bond. Several of our branches are located in office complexes which are owned by our sponsor company. They lease to other businesses, many of whom would like to offer First Eagle membership to their employees. We have individually signed some of them up, but the passage of this rule would make it easier for those employees to join.

I also support the NCUA proposal of a streamlined determination of stand-alone feasibility for groups between 3,000 and 5,000 members. Very few new credit unions are chartered due to high start up costs, complex regulations, and increasingly complex technology. Newly chartered credit unions cannot raise the funds needed to grow and prosper. Raising the number from 3,000 to 5,000 will simplify the process for larger organizations in finding a credit union for their employees to join.

In summary, I am happy that NCUA is aware of the limitations that credit unions face in serving the public and that NCUA is willing to make some beneficial changes to help us all move forward. These proposals still keep the original intent of common bonds while adding more opportunities for growth and serving our members.

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 the field of membership flexibility in the proposed rule.

Sincerely,

Lois Profili
President/CEO
First Eagle FCU

cc: CUNA, CCUL