

From: [David Nicholson](#)
To: [Regulatory Comments](#)
Subject: Dissatisfaction with Credit Unions - David Nicholson - Comments on Notice of Proposed Rulemaking Regarding Associational Common Bond
Date: Thursday, January 14, 2016 3:13:23 PM
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The outrageous expansion of credit unions is another example of the unnecessary nationalization of yet another industry in the US. The fact that the credit unions do not pay taxes (yes, I do know that credit unions do not pay taxes – your secret is getting out) means the government is subsidizing banking and since the credit union numbers and size of commercial deals is significantly increasing means there is no end in sight.

I would very much like to hear a reason “that makes sense” for such an increase in the credit unions reach. The explanation that it is to help the low income population does not explain why Senator Elizabeth Warren uses a credit union (attached email). As stated directly in the attached email from Elizabeth Warren, uses a credit union and she does not like the capitalistic market. She has hundreds of countries to choose from if she does not like our market system. We have one true country in the world that is market/profit driven. I am all for helping the low income population and as such we have too many credit unions to meet those needs. So an increase in size and scope of credit unions means that it is an overreach by the federal government into the banking industry.

The impact, less tax revenue for the government and creating an unfair banking environment when credit unions can charge less since they do not pay taxes and taking a large market share of business from the community banks.

These types of decisions continue to chip away at the fabric of our country.

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