

February 2, 2016

Mr. Gerard Poliquin
Secretary to the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

Dear Sir:

On behalf of Mission Federal Credit Union, I am writing to you regarding the National Credit Union Administration's (NCUA) proposed rule amending the Chartering and Field of Membership (FOM) Manual, incorporated as Appendix B to part 701. Mission Federal Credit Union is a \$2.8 billion institution with over 190,000 members. We serve the county of San Diego.

We appreciate NCUA's initiative in this rulemaking to provide meaningful regulatory relief to credit unions and welcome the opportunity to provide comments. We believe this proposal represents a modernized approach to keep pace with changes in state laws, technology, and the financial services industry. Although this proposal does not return federal field of membership rules to where they were from 1999 to 2010, it does represent improvement over the post-2010 FOM rules.

While the proposed field of membership revisions will not directly affect Mission Federal Credit Union, we nevertheless support the proposed changes because they significantly modernize credit union field-of-membership rules, which should result in greater access to financial services for all consumers. Community charters, especially those that serve small metropolitan statistical areas, are limited in their ability to grow under the current rules, and this proposal will allow them to expand into new areas, providing the credit union value differentiation to additional markets. By providing more avenues for community charters to grow, the proposal will increase consumer choice.

At Mission Fed, we are currently working to provide services to even more of the 3.3 million people residing in San Diego County; however, at some point we may reevaluate our charter choice, to expand into new markets. The proposed rule may make the federal credit union charter a viable option to deliver products and services to an even wider prospective customer base. The NCUA board deserves commendation for addressing some of the restrictions that have put the federal charter at a disadvantage to the state charter in many states.

We support NCUA's attempt at regulatory relief by streamlining its chartering and FOM procedures, as well as removing many non-statutory constraints on FOM chartering and expansion.

Respectfully,

Debra Schwartz
President and CEO
Mission Federal Credit Union