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February 4, 2016

Mr. Gerard S. Poliquin  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428

Re: Chartering and Field of Membership Manual

Dear Mr. Poliquin,

On behalf of SEFCU, we would like to thank the National Credit Union Administration (NCUA) Board for inviting us to comment on the proposal to amend Part 701 of its Rules and Regulations to make revisions to the agency's Chartering and Field of Membership Manual.

We appreciate NCUA's commitment to providing meaningful regulatory relief to credit unions and the desire to modernize the agency's Field of Membership regulations.

In general, SEFCU would like to express its support for all of the changes proposed. We would also like to comment on the aspects that would directly impact SEFCU's operations.

SEFCU strongly supports NCUA's proposal to incorporate online financial services into the definition of "service facility." Due to the explosive growth of technology and digital communication platforms, consumers can access products and services in ways they could not in the past. Utilizing these technologies is yet another way credit unions can provide financial services to those that otherwise may not be eligible to receive them. By proposing to expand what qualifies as a facility in the definition of service facility beyond the typical brick and mortar structure, NCUA shows it is committed to modernizing the federal credit union field of membership.

We support NCUA's proposal to exclude non-depository institutions and non-community credit unions from the concentration of facilities ratio that is used to determine whether a geographic location qualifies as an underserved area. Since neither institution would be able to serve the general public of the underserved area, these revisions would more accurately analyze the effectiveness of financial institutions in a particular area.

SEFCU also supports NCUA's proposal to allow multiple common bond credit unions to serve the employees of an office or industrial park tenant, as well as independent contractors. These amendments will allow these credit unions to reach potential members who want and need affordable financial services. Today, independent contractors of employer groups are eligible to join single common bond credit unions and this change would create parity for multiple common bond credit unions.

Once again, we would like to thank the NCUA Board for the opportunity to comment. We would be happy to further discuss this matter, if you so desire.

Sincerely,

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Michael J Castellana  
President and CEO  
SEFCU

cc: Gary Young, Chief Member Experience Officer  
Gaetano Spatafora, Chief Operating Officer