



MISSISSIPPI CREDIT UNION
ASSOCIATION

February 8, 2016

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

Re: Comments on Proposed Rule: Changes to the NCUA Chartering and Field of Membership Manual

Dear Mr. Poliquin:

The Mississippi Credit Union Association is thankful for the opportunity to comment on the National Credit Union Administration's proposed rule changes to the Chartering and Field of Membership Manual, 12 CFR 701. We represent Mississippi's 82 credit unions and their 596,000 members.

We are grateful for NCUA's active approach in proposing meaningful and practical regulatory relief by modernizing the agency's Field of Membership regulations. The proposed changes would undoubtedly provide more consumers access to Mississippi's credit unions and their competitive financial products and services.

Expanding the definitions of "Rural District", "Underserved Areas", and "Multiple Common Bonds", along with inclusion of congressional districts as a well-defined local community, would make credit unions accessible to more consumers and provide needed flexibility for federally chartered credit unions. Also, amending the definition of "Service Facility" to include transactional websites and mobile platforms would allow credit unions the ability to utilize current banking technology to meet the reasonable proximity test. These proposed provisions provide flexibility while maintaining the current statutory restrictions requiring memberships that are both well defined and local.

We believe that the NCUA's proposed rule is well within its legal authority of the Federal Credit Union Act. NCUA's sensible interpretation of the FCUA is reasonable. Also, the proposed definition of well-defined local community corresponds with other federal government definitions and is within the scope of the FCUA.

We fully support the rule as proposed by the NCUA. These changes will modernize the current NCUA FOM regulation. We encourage NCUA to quickly adopt these changes to allow more consumers access to more financial choices.

Thank you for the opportunity to comment on this proposed regulation. We applaud the agency's willingness to amend the Chartering and FOM Manual. This proposal will reduce regulatory burden while expanding the opportunities for consumers to join a credit union.

Sincerely,

A handwritten signature in black ink, appearing to read "Charles Elliott". The signature is fluid and cursive, with a large initial "C" and "E".

Charles Elliott
President/CEO
Mississippi Credit Union Association