

From: [Jackie Snelson](#)
To: [Regulatory Comments](#)
Subject: Jackie Snelson Comments on Notice of Proposed Rulemaking Regarding Associational Common Bond
Date: Friday, February 05, 2016 7:11:39 PM

Gerard Poliquin
National Credit Union Administration
Alexandria DC 22314

Jackie Snelson Comments on Notice of Proposed Rulemaking Regarding Associational
Common Bond

Dear Gerard Poliquin:

Request for consideration of denying the proposed rule on Chartering and Field of
Membership Manual.

Dear Mr. Poliquin:

I believe that the NCUA should be working to insure that it's members follow the rules that were in place when credit unions were established, to support members of a business or small local area to support each other. That original purpose has not been kept. Credit Unions in my area continue to press for larger areas and opportunities that were not contained in the original charters. I believe that the NCUA should concern it self in this matter. If credit unions want to offer the same services as banks, they should have to play by the same business rules, including paying taxes. As the NCUA allows credit unions to expand beyond it's recognized borders it has taken a big toll on the small community bank where I work. I can't tell you how frustrating it is to try and compete with a credit union that simply undercuts us because it doesn't have the same rules nor tax expenses.

I recently went to a credit union to get a certificate of deposit. Apparently they loosely apply their membership rules because the only membership requirement I had to meet was that I had purchased an appliance in the last three years. I wasn't asked to show that purchase. I didn't even come up with the membership requirement. I was just told that I had probably purchased one so I was ok to open an account. It doesn't seem to me that your organization is doing a very good job in policing the existing credit union rules so I am not really confident in your ability to police more lenient policies.

I agree with the statement below:

"As a banker, I am concerned about the impact of further expanding the credit union industry's potential field of membership through the proposed rule on Chartering and Field of Membership. The provisions of this proposal, when implemented all together, would provide federal credit unions with the opportunity to increase membership drastically, resulting in a broad expansion of the credit union industry's tax subsidy.

This letter demonstrates that such a broad expansion of authorities as proposed greatly undercuts Congressional-mandated limits on field of membership and will lead to a broad

expansion of the credit union industry's tax subsidy—already valued at \$26.75 billion over the next 10 years. This abuse of regulatory authority has vast implications for both marketplace dynamics and the potential increase of tax subsidies at a time when governments are working with large budget deficits. It is clear that the NCUA Board has blatantly disregarded Congressional intent and is overstepping its regulatory reach."

thank you for your consideration.

Jackie Snelson

Sincerely,

Jackie Snelson

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