

February 08, 2016

National Credit Union Administration  
Gerald Poliquin, Secretary of the Board  
1775 Duke Street  
Alexandria, VA 22314-3428

RE: Comments on Notice of Proposed Rulemaking for Field of Membership - RIN: 3133-AE31

Dear Gerald Poliquin,

The National Credit Union Administration Board (NCUA) is proposing to amend part 701 of its rules and regulations to make revisions to the agency's chartering and field of membership manual. I am writing on behalf of Sun Federal Credit Union, (serving more than 31,000 members from locations in Toledo, OH and Philadelphia, PA), which has a multiple common bond designation, to express support for NCUA's proposed field of membership rule.

We support the proposed FOM changes because we believe that as cooperative financial institutions, credit unions provide the best financial solutions for consumers. Any initiative to provide consumers easier access to credit unions should be encouraged.

The proposed FOM changes will have the following positive impacts for Sun Federal:

- 1) By allowing alternative methods to identify areas underserved by other financial institutions, Sun Federal's current underserved areas in and around Philadelphia, PA would likely be expanded, as well as underserved areas being identified in and around Toledo, OH, resulting in more consumers being served by a cooperative institution.
- 2) Extending the ability to add persons who work regularly for an entity that is under contract to any of the multiple sponsor groups listed in its charter, provided the contractor has a strong dependency relationship with the sponsor, would allow credit union access to consumers who already work in close proximity to existing credit union locations.
- 3) Allowing multiple common bond credit unions to include office or industrial park tenants would open up credit union access to employees who work in close proximity to existing credit union locations and provide significant economies of scale benefits to Sun Federal.

These three FOM changes alone represent significant benefits to Sun Federal and the potential members we would serve and yet they only represent 20% of the 15 identified changes within the proposed FOM changes. If these changes lead to a conservative 5% increase in membership for Sun Federal and the average account relationship is \$15,000, the impact would be \$23,250,000. Additional membership would result in an even higher financial impact.

Thank you for the opportunity to comment on this proposed rule and for considering our views on Field of Membership. We urge the agency to approve a final rule soon so that credit unions can take advantage of the regulatory relief and field of membership flexibility in the proposed rule.

Sincerely,

Dale Frankhouse  
Director-Business Services  
Sun Federal Credit Union

cc: CUNA, CCUL