



ELKO FEDERAL CREDIT UNION

Serving the Financial Needs of Elko, Eureka and Lander Counties

January 21, 2016

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

Dear Mr. Poliquin:

On behalf of Elko Federal Credit Union, I am writing you regarding the National Credit Union Administration's proposed rule amending the Chartering and Field of Membership Manual, incorporated as Appendix B to Part 701. The credit union industry has long advocated for Field of Membership reform, and we appreciate the NCUA Board's support for modernizing the agency's Field of Membership regulations.

This rule provides much needed regulatory relief by streamlining the chartering and field of member procedures, as well as removing many non-statutory constraints on field of membership chartering and expansions.

Community charters, especially those like ours, that serve smaller statistical areas, are unjustly limited in their ability to grow under the current rules, and this proposal will allow us to expand into adjacent areas within the confines of the Federal Credit Union Act.

By providing more avenues for community charters to grow, the proposal will not only increase consumer choice in the marketplace but it will also increase access to affordable financial services.

There are still many areas of the proposed rule that are not mandated by statute. Revisions to the regulation could provide further regulatory relief, such as population caps and geographical boundaries.

I am grateful for the opportunity to comment on the proposed regulation. I appreciate the agency's willingness to revise the Chartering and Field of Membership Manual to provide much needed relief for the credit union industry. I fully support the proposal. Additionally, I encourage the agency to consider any and all measures available to help credit unions fulfill their missions of providing quality financial services. If I can provide any initial insight into this issue, please feel free to contact me at dschwartz@elkofcu.org or by phone at (775) 738-4083.

Sincerely,

Douglas R Schwartz
President/CEO