ORNL FEDERAL CREDIT UNION

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FEB05'16 PM 2:19 BOARD

January 22, 2016

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

Re: NCUA's proposed rule amending the Chartering and Field of Membership (FOM) Manual incorporated as Appendix B to part 701

As a Director of the Board at ORNL Federal Credit Union, I am writing regarding the National Credit Union Administration's proposed rule amending the Chartering and Field of Membership (FOM) Manual. I appreciate NCUA's initiative to provide meaningful regulatory relief to credit unions and I appreciate the opportunity to provide comment. The credit union industry has long advocated for FOM reform and we recognize that, because the FOM regulations have not been addressed in 15 years, modernization is needed.

While legislation is necessary to resolve certain limitations of FOM rules, we support NCUA's attempt at regulatory relief by streamlining its chartering and FOM procedures, as well as removing many non-statutory constraints on FOM chartering and expansion.

As a community charter, ORNL Federal Credit Union serves a 16-county area in Eastern Tennessee, but, these changes are even more important for credit unions that serve smaller areas because they are unable to grow under the current rules. Reform would allow all credit unions to provide affordable products and services to other communities.

Thank you for the opportunity to comment on this proposed regulation. I encourage the NCUA to consider the recommendations outlined above, as I believe these suggestions will meet the needs of the credit union industry.

Sincerely,

Harvey Gray
Board of Director
ORNL Federal Credit Union