

**From:** [John Buhrmaster](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Unfounded Chartering and Fields of Membership Changes  
**Date:** Monday, February 08, 2016 2:10:12 PM

---

Dear Secretary of the Board Poliquin,

I understand that the National Credit Union Administration is considering a proposal that would allow credit unions to serve more members.

As a tax-paying small business owner in your state, I am writing to express my unequivocal opposition to an unparalleled National Credit Union Administration (NCUA) proposal that would comprehensively rewrite the "common bond" requirement of credit union membership. The NCUA's proposal regarding the chartering and field of membership of credit unions is a gross overreach of the NCUA's authority that would eliminate much of the current field of membership requirements established by the Federal Credit Union Act.

When Mutual Thrifts expanded their membership and services to be equivalent to banks, Congress saw thru the charade and took away their non-profit status. I hope my elected officials do the same with this excessive power grab by so-called non-profit entities. \$2,000,000,000 is already lost to a wasted tax exemption, and much more could be lost if this is approved!

This proposal would allow community chartered credit unions to be able to claim that a Congressional district was a "well-defined local community" thus allowing community credit unions in seven states to serve the entire state. In fact, the proposal presents a lengthy list of ways for most credit unions to circumvent the field of membership requirements resulting in a broad expansion of the credit union industry's tax subsidy. Additionally, there would be an easier process for multiple common bond federal credit unions to add a new group with up to 5,000 members--clearly evading Congressional intent to keep credit unions small and focused on providing services to consumers, particularly those of modest means.

In short, this proposal is another example of the NCUA attempting to extend the industry's government-funded competitive advantage and shows how captive the agency really is. This proposal should be rejected and the NCUA should be urged to focus on implementing and enforcing credit union laws as they are written. If credit unions want to eliminate the common bond requirement and operate like banks, they should be taxed like them and required to meet the same set of regulatory standards. They can't have it both ways.

Thank you for your consideration.

Sincerely,

John  
6 Glenwood Dr  
Schenectady, NY 12302  
[jhbuhrmaster@aol.com](mailto:jhbuhrmaster@aol.com)