

From: [Michael McDermott](#)
To: [Regulatory Comments](#)
Subject: Comments on Proposed Rulemaking for Part 723
Date: Sunday, February 07, 2016 12:20:06 PM

Dear Secretary of the Board Poliquin,

The National Credit Union Association's proposed rule reforming the Field of Membership regulations is much appreciated. These rules have not been updated in some time and are no longer adequately serving the credit union industry. In fact, they are limiting member service and our ability to serve our communities and select employee groups. The number of federally chartered credit unions has been decreasing over the last several years and the restrictive field of membership rules play a large part in that trend. Bringing some common sense changes to the rules to bring them into current times makes a lot of sense and we support the NCUA's efforts in this regard. In addition, there are no restrictions on big banks and they give nothing back to their customers. Maybe there should be a law requiring 15% of bank profits going back to their customers. There should also be legislation to set caps on profits and requiring reasonable interest rates on credit card balances gouging American citizens unnecessarily.

Sincerely,

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