



CORPORATE OFFICES

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February 1, 2016

FEB09'16 PM 3:13 BOARD

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

Re: Service Credit Union Comments on Notice of Proposed Rulemaking Regarding Associational Common Bond; RIN 3133-AE31

Dear Secretary Poliquin:

On behalf of Service Credit Union please accept this comment letter on the National Credit Union Administration's ("NCUA") proposed revisions to its Chartering and Field-of-Membership Manual. Service Credit Union is a New Hampshire state-chartered and federally-insured credit union, serving anyone who lives or works in New Hampshire, as well as active or retired military personnel throughout the world. Service Credit Union has over \$2.7 billion in assets, serves over 218,000 members, and operates branches in New Hampshire, Massachusetts, North Dakota, and Germany.

Service Credit Union appreciates NCUA's initiative with the proposed rule to provide meaningful regulatory relief to credit unions. While the proposed field-of-membership revisions will not directly affect Service Credit Union, Service Credit Union supports the proposed changes because they significantly modernize credit union field-of-membership rules which should result in greater access to financial services for all consumers. If Service Credit Union ever reevaluates its charter choice, the proposed rule may make the federal credit union charter a viable option to deliver its services and products to a broader prospective customer base.

Service Credit Union understands that NCUA's current field-of-membership rules unnecessarily and arbitrarily restrict the ability of many credit unions to serve their greater communities and consumers who desire and need affordable financial services. With the growth of electronic financial services, arbitrary geographic membership restrictions serve no purpose other than to restrict consumer choice. While legislative relief is necessary to solve all field-of-membership limitations, Service Credit Union appreciates the NCUA's willingness to remove non-statutory constraints on field-of-membership and chartering, the first such effort in fifteen years. It is also a positive step that the NCUA is streamlining field of membership and chartering expansion.

Thank you very much for the opportunity to comment on the proposed revisions to the NCUA Chartering and Field-of-Membership Manual.

Sincerely,

Patrick F. Harrigan, N.C.C.O., J.D., M.B.A
Chief Risk Officer and General Counsel

PFH:Imm

Cc: National Association Federal Credit Unions
Credit Union National Association



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