

February 04, 2016

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

RE: Comments on Notice of Proposed Rulemaking for Field of Membership - RIN: 3133-AE31

Dear Gerald Poliquin,

The National Credit Union Administration Board (NCUA) is proposing to amend part 701 of its rules and regulations to make revisions to the agency's chartering and field of membership manual. I am writing on behalf of Pasadena Postal Credit Union, which serves postal employees, retirees and their families from 8 local post offices, to express support for NCUA's proposed field of membership rule.

As a proud credit union employee for 29 years, I support the FOM changes. I participated in the Grassroots campaigns at my first credit union job, I've Hiked the Hill for HR 1151, and have been a leader in CUs with assets of \$5B down to \$2M. The ability to reach out to many, many more people who use predatory lenders is critical.

Yesterday, a 21 year old member stated he just paid a company \$500 to raise his credit score. He has a 638 FICO with two small medical collections and a new installment loan. His score isn't low because of bad credit it's because he's just establishing himself as a borrower; yet the company happily took his money. He doesn't need their service, he is laying his credit foundation.

Credit unions need to reach the underserved, revising the FOM rules can help. The common bond is not just where they live but a demographic group without a financial foundation, acumen and legacy of their families using a credit union. Check cashing payday lenders appear on credit reports because they are more than willing to loan money at double or triple the interest rate of a credit union and don't have restrictions on who they can serve. Revising FOM rules will help us reach more people who can become financially healthy by joining and using a credit union.

Thank you for the opportunity to comment on this proposed rule and for considering our views on Field of Membership. We urge the agency to approve a final rule soon so that credit unions can take advantage of the regulatory relief and field of membership flexibility in the proposed rule.

Sincerely,

Shelly Hicks
Chief Executive Officer
Pasadena Postal CU

cc: CUNA, CCUL

