



February 2, 2016

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

Re: Comments on Proposed Rule Part 723 pertaining to Field of Membership

Dear Mr. Poliquin,

Please accept this letter as Rogue Credit Union's official response to the proposed regulation related to changes to field of membership rules. Rogue has 17 full service branches throughout Southern Oregon, serves more than 97,000 members and manages approximately \$1.1 billion in assets. Rogue was federally chartered in 1956 but converted to an Oregon State Charter in 2015.

The proposed rule reforms are greatly appreciated and will provide an environment in which credit unions will be allowed to better serve more members. We strongly support the proposed rule changes and encourage the NCUA Board to pass them as soon as possible. Furthermore, we would like to formally thank the NCUA Board for their willingness to hear feedback on this subject. Their efforts to understand the existing limitations and make appropriate changes exemplifies how the rule making processes should be conducted.

Field of membership issues are extremely important to our organization. Southern Oregon has a myriad of small to medium sized towns spread across several counties. The demographics and consumer financial needs of these various communities are remarkably similar and would greatly benefit from the financial services we offer. However, due to overly restrictive field of membership rules related to Metropolitan Statistical Areas (MSA), our credit union has been unable to extend services to many of these communities.

In 2014 it was determined that the only way for us to provide services to the communities in adjacent counties was to convert to a state chartered credit union. Although it was our strong desire to remain a federally chartered credit union, we proceeded with a charter conversion in 2015 so that we could extend services to nearby communities. Had these proposed rules been in place in 2014, it is very likely that we would still be a federally chartered credit union today.



It is apparent that credit unions have been, and continue to be, outstanding examples of appropriate consumer financial services. Consumers deserve choice on where they obtain financial services and credit unions should be readily available. Any action that provides more access to credit unions is good for consumers.

Thank you for considering our feedback. Please feel free to contact us directly if you would like further clarification on any of our positions.

Sincerely,

A handwritten signature in black ink, appearing to read "Matt Stephenson", with a long, sweeping horizontal stroke at the end.

Matt Stephenson  
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