

**From:** [Steve Mink](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Comment on Proposed amendment to Part 701 of NCUA regulations regarding home-based FCU's  
**Date:** Wednesday, January 22, 2014 7:45:00 PM

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This is intended for Gerard Poliquin, Secretary of the NCUA Board.

I wish to comment on the proposed changes to Part 701 which would abolish home-based credit unions. I understand that there are concerns about the safety of examiners. However, I think that those concerns could better be addressed by requiring that examinations be conducted in a public place, such as a library, without requiring that the credit unions buy or lease office space. I am concerned about discontinuing home-based credit unions for several reasons:

- 1) Home-based credit unions are symbolic of the difference between credit unions and banks.
- 2) Finding and paying for commercial office space adds significantly to a credit union's financial burden.
- 3) The NCUA is concerned with financial safety and soundness, not with the location of credit unions, which should be the purview of the credit union's board of directors, unless all of these credit unions are failing financially.

If examiners have concerns about their safety at and access to particular credit unions, they should work with those particular credit unions to improve conditions rather than outlawing a whole class of credit unions.

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