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**To:** [Regulatory Comments](#)  
**Cc:** [Betty @ Home](#)  
**Subject:** Home Based Credit Unions  
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To Whom It May Concern:

If examiners have concerns with individual home-based credit unions, they should work with them on a one on one basis. For the most part, many of the existing credit unions today were started out of someone's home. An individual whom took the credit union philosophy to heart. Thank you to those people that are the reason we are where we are today. Strong, sound financial cooperatives meeting the needs of our members with low cost financial services.

The NCUA is concerned with the safety and soundness of the credit union system. In and of itself, the location of the credit union is not relevant to that concern. If a home-based credit union is operating as a safe, sound financial institution, then where it is conducting business should be irrelevant.

The NCUA proposal cited possible hazards at home-based credit unions. Those same or worse hazards may occur in commercial settings. It does not seem feasible that there would be any more risk in someone's home than in a commercial building. Maybe even less risk?

The requirement to move into commercial space would place an enormous financial burden on these credit unions and would undoubtedly lead to forced mergers and liquidation. Maintaining a bottom line is a huge challenge in this day of economic strife. Unemployment rates are at their highest, gas and grocery prices are continually climbing. Trying to find ways to cut expenses and increase our bottom lines is a never-ending struggle. If home-based credit unions are forced to rent space, it will surely be their demise. Renting commercial space is an astronomical expense for any of us and thinking that the small credit unions could afford such an expense is ludicrous.

At a time when the tax status of credit unions is under attack, home-based credit unions symbolize the roots and the soul of our movement. They should be preserved, not eliminated. Amen!! Don't forget where our roots are. We are a unique group of people, credit union folks. And maybe that is because we DO REMEMBER where we came from.

It is my sincere hope that NCUA will take a much stronger look at the home-based credit unions and recognize their value for what it is.....strength, solvency and power within the credit union movement.

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