

**From:** [Greg Fair](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Members First Credit Union Comments on Proposed Interagency Policy Statement Establishing Joint Standards For Assessing the Diversity Policies and Practices of Regulated Entities  
**Date:** Thursday, February 06, 2014 5:16:22 PM

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February 6, 2014

Mr. Gerard Poliquin  
Secretary of the Board  
National Credit Union Administration

Email: [regcomments@ncua.gov](mailto:regcomments@ncua.gov)

Re: Proposed Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies and Request for Comment:

Dear Mr. Poliquin:

We are a relatively small credit union with about 45 employees serving 11,600 members. If you look at our staff, board, and membership, you can quickly see we are diversified from any point of view. We feel it is diversity that makes us who we are and we are stronger for it.

I recently read the proposal to add Diversity Policies and Practices and must say it is hard for me to fathom how such regulations will have any positive impact on the credit union industry. In fact, it will clearly have a negative impact. Credit unions are not for profit entities whose sole purpose is to meet the financial needs of our members. Our strategic plan is to provide better rates, lower fees, more convenience, and better products to our members. We also do our best to grow in the community and provide a better alternative to help members of all backgrounds and needs. This new regulation will take up time, energy, and resources and provide no benefit toward helping us meet our goal of being a safe and sound financial institution.

When our efforts and attention are spent away from our true purpose, our members suffer for it. As a not-for-profit cooperative, we ask that you instead find ways to take away regulatory burdens that may have good intentions but in actuality weaken and make it much harder for us to compete with larger institutions. We are in favor of diversity, competition, and freedom to be a benefit to society but please don't let regulatory burdens get in the way.

Sincerely,

Greg Fair  
CEO

Members First Credit Union