

**From:** [Eileen Rivera](#)  
**To:** [Regulatory Comments](#)  
**Cc:** [Matz, Debbie](#)  
**Subject:** Comment on Proposed Reg Assoc Common Bond  
**Date:** Monday, June 30, 2014 6:40:08 PM

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Dear Chairman Matz and team,

Thank you for revisiting your rule on Associational Common Bonds pertaining to fields of membership. I am happy to reply to your request for comments and would like to focus on two particular areas:

1. Please allow all members of associations who share a common bond with a TIP chartered CU to join the CU.

Our Credit Union serves the air transportation industry nationwide, thanks to your TIP charter option. There are many bonafide associations whose members participate in activities developing common loyalties, mutual benefits, and mutual interests in the air transportation industry. Some of those associations, for example, include:

- a. Women in Aviation (WAI)
- b. Aircraft Owners and Pilots Association (AOPA)
- c. Experimental Aircraft Association (EAA)
- d. National Business Aviation Association (NBAA)
- e. Society of Airway Pioneers (SOAP)

We have been told by individuals within the NCUA, however, that only the members of these associations who are currently employed in the industry can join our CU because of our TIP charter. Many of the members belonging to these associations were once employed in the industry, or are currently training or studying to become employed in the industry. It is difficult to market our CU services at the events hosted by these associations or advertise in their newsletters, if we have to limit SkyOne Federal Credit Union membership to only a portion of their members.

Please reconsider your rule pertaining to associations and TIP charters. As long as these associations meet your rules (i.e. exist for purposes other than credit union membership, are governed by individuals outside the CU, collect dues, maintain membership lists, and develop common loyalties within the industry they serve), then all members of their association should be able to join the TIP chartered Credit Unions serving their industry, whether the individual is a former, current, or future employee of the industry.

2. Do not require an association or SEG group to be located within a specific proximity of the Credit Union.

This rule implies that a credit union can only be successful serving its field of membership face to face. This rule is extremely outdated as today's

consumers demand e-commerce services and solutions.

SkyOne Federal Credit Union serves 34,000 members nationwide. We hold \$425 million in assets. We have, however, only four branch offices (Los Angeles, San Francisco, Seattle, and New York). Our analysis year after year shows that only 2% of our total membership use these branches, and their loans and deposits represent only 2-3% of our total loans and deposits. This means that 98% of our members, prefer to do business through our mobile channels (mobile banking, online banking, ACH transactions, and through our call center). We have been quite successful at SkyOne meeting the members' needs and growing our business without expanding our physical presence.

Requiring a credit union to have or establish a physical presence increases operating expenses and reduces earnings and capital. Consumers today support online, mobile channels to meet their banking needs. Allow the credit union to decide what delivery channel best meets the needs of their members.

Thank you, Ms. Matz, for giving us an opportunity to comment on the proposed rules affecting associations, common bonds, and fields of membership. I will be happy to comment further or to speak to your staff in more detail if you have any questions about the two points I raise in this letter. Thanks for listening.

Sincerely,

Eileen Rivera, President/CEO  
SkyOne Federal Credit Union

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