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

Dear Mr. Poliquin,

As the Manager/CEO of Edge Federal Credit Union, I am writing this letter to comment on NCUA's proposed changes to its Chartering and Field of Membership requirements. In New York, recent changes made by the state Legislature have made the state charter an attractive option for many credit unions. NCUA must do what it can to modernize the federal charter if it is to remain a viable option.

Edge FCU is a common bond credit union dedicated to primarily serving educators in Liverpool, New York, and the surrounding areas. While it is too soon to know precisely which amendments to the Chartering and Field of Membership Manual will be most beneficial for us, giving credit unions increased authority to reach members should be a top priority for NCUA and the industry.

NCUA is proposing two amendments that would be particularly beneficial to common bond credit unions. Currently, common bond credit unions seeking to take in additional member groups must fill out extensive paperwork and demonstrate that the proposed group is within "reasonable proximity" to a service area. The proposal addresses these hurdles in important ways: It allows credit unions to satisfy the "reasonable proximity" requirement by providing online banking services to new groups, and it expedites the approval of groups of up to 5,000 members seeking to join a credit union.

While I am supportive overall of NCUA's proposal, there is a danger that as some credit unions grow larger, they may become indistinguishable from banks. Therefore, the final amendments approved by NCUA should balance the need for greater flexibility in attracting membership against the need to ensure that credit unions do not grow so large that they lose their unique character. For this reason, I believe that a cap of 2.5 million on the number of members a credit union can serve within a Core Based Statistical Area remains appropriate.

Sincerely,

Theresa Lotito-Camerino
CEO/Manager
Edge FCU
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