

From: [Alan M. Musselman](#)
To: [Regulatory Comments](#)
Subject: Comments on Proposed Rule, Appendix B of Part 701 - Chartering and Field of Membership Manual
Date: Thursday, January 07, 2016 8:39:58 AM

Dear Secretary of the Board Poliquin,

Please consider the following comments in support of the proposed rule on Chartering and Field of Membership Manual.

Section V.A.2. – Definition of Well-Defined Community and Rural District

Core area service requirement

The proposal to allow a credit union to serve a portion of a Core Based Statistical Area without having to serve the core makes sense. If a credit union's desired service area does not include the core, it should not be required to take on a larger community than it is prepared to serve.

Population limit as applied to a well-defined portion of a core-based statistical area

We support this proposed change. As it stands, residents of densely populated statistical areas may have fewer credit union competitors from which to choose due to the population limitation. The proposal would allow segments of those areas to fall within the FOM of community-chartered credit unions.

This change is also important due to the changes in the corporate landscape that puts multi-SEG credit unions at a disadvantage. There are fewer large employers in many areas of the country while the number of small employers has grown. For a multi-SEG credit union to generate sufficient scale to be competitive, it may have to enlist thousands of employers. It is not operationally efficient to support such an FOM.

Addition of an area adjacent to a core-based statistical area

This proposal is extremely important. Communities don't always have neat borders that are accurately reflected in the statistical areas. For example, a semi-rural area may be remote from the nearest city in its own statistical area and actually closer to an economic hub that is in a separate statistical area. Currently, these residents tend to be underserved.

Section: Multiple Common Bond

Federal Credit Union's "Reasonable Proximity" through Members' Online Access to Services

The proposal would include a transactional website or mobile platform under the definition of "service facility" should it permit certain transactions. We support the inclusion of these transactional websites and mobile platforms as their acceptance and usage numbers continue to grow. In fact, these

platforms have become mainstream and reflective of current technology. Many consumers rely on this technology and by including the website and mobile platform under the definition of “service facility”; more consumers will be able to join credit unions that will rely on this proposed rule change.

Inclusion of Office or Industrial Park Tenants in a Multiple Common Bond

We support this proposed change. As it stands, industrial parks are recognized as a special type of community charter. The proposed rule would allow a multiple common bond federal credit union to include in its field of membership, employees of an industrial park’s tenants under certain conditions. We feel the conditions are reasonable and this change would open up credit union membership to many employees within an industrial park. Under the current rule, each tenant within an industrial park would need to join as a select employee group. This can be a tedious and time consuming task.

Thank you for considering our comments.

Sincerely Yours,

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