

From: [Brandy Conway](#)
To: [Regulatory Comments](#)
Subject: Brandy Conway - Comments on Proposed Rulemaking Regarding Associational Common Bond
Date: Monday, January 11, 2016 3:07:03 PM
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Dear Mr. Poliquin:

On behalf of Greater TEXAS Federal Credit Union (GTFCU), I am writing you regarding the National Credit Union Administration's (NCUA) proposed rule amending the Chartering and Field of Membership (FOM) Manual, incorporated as Appendix B to part 701. I appreciate NCUA's initiative in this rulemaking to provide meaningful regulatory relief to credit unions and welcome the opportunity to provide comments on this proposal. The credit union industry has long advocated for FOM reform, and I appreciate the NCUA Board's support of modernizing the agency's FOM regulations for the first time in fifteen years.

The current FOM Rule and Regulation unnecessarily inhibits credit unions to serve our communities and other consumers who want and need affordable financial services. While I acknowledge that legislation is necessary to resolve certain limitations of FOM rules, I support NCUA's attempt at regulatory relief by streamlining its chartering and FOM procedures, as well as removing many non-statutory constraints on FOM chartering and expansion.

GTFCU strongly supports the change to "reasonable proximity" to include online access to services. Due to the explosive growth of technology and digital communication platforms, today's society is ubiquitous and widespread. Credit union members can form a cohesive bond and be integrally related regardless of geographic location because modern technology provides platforms on which individuals can connect to one another from anywhere in the world. In today's modern world of teleconferences and webinars, credit union members can participate in activities developing common loyalties, mutual benefits and shared interests without geographic restriction. Consumers and federal credit unions should not be penalized for adopting the use of technology to better serve and grow our membership. GTFCU supports this change not only for the requirement of a multiple common bond credit union and its select occupational and associational groups, but also for serving underserved areas.

Thank you very much for the opportunity to comment on this proposed regulation. I applaud the agency's willingness to amend the Chartering and FOM Manual to provide much-needed relief for the credit union industry. While I strongly support this proposal, I encourage the agency to consider the recommendation outlined above, as I believe this suggestion will meet the needs for credit unions.

Sincerely,

Brandy Conway
Vice President, Marketing

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