

February 02, 2016

National Credit Union Administration
Gerald Poliquin, Secretary of the Board
1775 Duke Street
Alexandria, VA 22314-3428

RE: Comments on Notice of Proposed Rulemaking for Field of Membership - RIN: 3133-AE31

Dear Gerald Poliquin,

The National Credit Union Administration Board (NCUA) is proposing to amend part 701 of its rules and regulations to make revisions to the agency's chartering and field of membership manual. I am writing on behalf of Credit Union of Southern California (CU SoCal), which serves those who live, work, worship, or attend school in Los Angeles, Orange, and San Bernardino counties. We are a state chartered credit union with \$1 billion in assets serving 80,000 Members. I am writing to express our support for NCUA's proposed field of membership rule.

We applaud NCUA for taking steps to reform its field of Membership (FOM) requirements. While CU SoCal is a state chartered credit union, we support a dual charter system. We believe that improvements at the federal level will create incentives for the state regulators to stay competitive with its own FOM guidelines, enhancing the overall dual charter system. Viable federal and state chartered systems are a win for state and federally chartered credit unions, as well as for credit union Members.

Americans need a choice in the consumer financial services marketplace—true alternatives to the for-profit-banking industry. The proposed reform will help federally chartered credit unions to have greater opportunities to serve more Members and make a positive difference in their financial lives. Moreover, it will help them to remain competitive and financially healthy, strengthening the entire credit union movement.

We do, however, ask that you consider increasing or removing your population limit of 2.5 million for the use of Combined Statistical Areas (CSA) and Core Based Statistical Areas (CBSA). If you were to increase the limit, we recommend raising it to 10 million, which is approximately the population of the largest single political jurisdiction that NCUA has approved.

I appreciate the opportunity to comment on this proposed rule. These changes will strengthen the dual charter system and allow federally chartered credit unions to grow their Membership and bring vital financial services to more Americans.

Sincerely,

Dave Gunderson
CEO
Credit Union of Southern California

cc: CUNA, CCUL