

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 the Credit Union Association of New Mexico, which serves 46 credit unions, to express support for NCUA's proposed field of membership rule.

New Mexico is a large geographic area and in many cases our small rural towns only access to financial services is a credit union. The proposal to modernize the Field of Membership rule is an important tool which may help these credit unions in better serving remote areas. In particular, changing rural districts from 250,000 to 1 million population and in allowing whole congressional districts to qualify are excellent steps in creating better access to financial services.

Current rules are outdated and many times cause confusion around who can join a credit union. In some instances even NCUA staff is unsure of how select employer group changes impact fields of membership. In one instance a select employer group changed its name and NCUA staff required a new request to serve a group that had been members of the same credit union for over 30 years. This type of confusion is not necessary and creates a barrier to financial services.

Consumers in New Mexico have fewer choices in financial services every year. Both community and national banks keep reducing the number of branches they operate. This has been a pattern over the last 10 years. In addition we continue to see increases in predatory lending. Clearly there is a need for credit union services, but current Field of Membership rules stand in the way.

I urge the NCUA Board to move forward and approve the amendment to part 701 of its rules and regulations and to make revisions to the agency's chartering and field of membership manual.

Thank you for the opportunity to comment on this proposed rule and for considering our views on Field of Membership. We urge the agency to approve a final rule soon so that credit unions can take advantage of the regulatory relief and field of membership flexibility in the proposed rule.

Sincerely,

Paul B. Stull
President/CEO
Credit Union Association of New Mexico

cc: CUNA, CCUL