

From: [Michael Czar](#)
To: [Regulatory Comments](#)
Subject: Chartering and Fields of Membership
Date: Thursday, February 04, 2016 5:00:14 PM

Dear Secretary of the Board Poliquin,

I have been a member of a credit union for most of my life, and have received great value as a consumer. This value has been achieved because their stakeholders are their members and not stockholders after profit above all else. It is common knowledge that credit unions played absolutely no part in the financial crisis of 2008. Credit unions don't take the financial risks that caused the crisis. Despite this, new regulations from several different regulators have in practicality limited the ability of credit unions to serve their members. The National Credit Union Administration's proposal expanding the ability of credit unions to serve their members is one of the first steps taken by regulators which recognizes that credit unions are the solution, not the problem. Your proposal will benefit many consumers and expand their ability to receive the best possible products and services from their credit unions.

The NCUA's proposal is an important first step to improve the lives of many consumers. I appreciate your important work on behalf of credit union members, and all consumers, throughout the country.

Sincerely,

Michael J. Czar
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