

From: [Andrew Klimkoski](#)
To: [Regulatory Comments](#)
Subject: Comments on Proposed Rule, Appendix B of Part 701
Date: Friday, February 05, 2016 11:50:09 AM

Dear Secretary of the Board Poliquin,

I work for a "mid-sized" state-chartered credit union. Although the NCUA's Field of Membership Proposal will not affect our credit union, I would advocate that the NCUA Board take action to approve the Proposal. Back in 2001, we were a federal credit union but chose to change to a state charter. At that time, Connecticut had made extensive updates to its laws which made the state charter a more attractive option, especially in the area of expanding a credit union's field of membership.

Today, we remain a state-chartered credit union as the benefits still out weigh those of being a federal credit union. In the last 12-18 months a number of Connecticut credit unions switched from federal to state charter. The number one reason many of my peers chose to do this was over NCUA field of membership limitations and overly burdensome requirements. That is why even though our credit union will not benefit from the FOM Rule changes, I support the changes so federal credit unions may benefit from it. Over time, these changes will enable credit unions to serve more consumers. These new members will benefit by saving money on their financial services which is a good thing. Who knows, maybe it will stem the state charter conversions and even lead to some choosing to switch back to a federal charter.

I applaud the NCUA Board for making meaningful rule changes that will actually reduce the regulatory burden on credit unions. I can only wish the CFPB would follow suit.

Respectfully yours,

Sincerely,

Andrew Klimkoski, President/CEO
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