

**From:** [Rita M. Plemmons](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Rita Plemmons - Comments on Notice of Proposed Rulemaking Regarding Associational Common Bond  
**Date:** Monday, January 25, 2016 9:22:48 AM

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Dear Mr. Poliquin:

As a banker, I am concerned about the impact of further expanding the credit union industry's potential field of membership through the proposed rule on Chartering and Field of Membership. The outcome of the provisions of this proposal would provide federal credit unions with the opportunity to increase membership drastically, resulting in a broad expansion of the credit union industry's tax subsidy.

My bank serves customers in our surrounding community, and unfair competition from the credit union industry impacts our business. Many folks in my community, even some of my own friends and family, have sought out lower lending rates and higher deposit rates at local credit unions, even when they have no employment ties or previous membership with any credit union. Membership in our local credit unions in the past were limited to employees of area hospitals and such, but no longer is that the case. Credit union membership now appears to be open to anyone.

Banks are not tax exempt, but are for-profit businesses attempting to balance offering products and services to best serve customers while growing the business to offer more lines of credit and other economic capital to communities. Community banks such as ours are already struggling to meet ever changing regulatory demands and an increasingly tight market. Expanding the membership advantages for the credit union industry will have an adverse effect on a bank's ability to meet the lending needs of our community.

Congressional-mandated limits on field of membership are jeopardized with this proposal and will lead to a broad expansion of the credit union industry's tax subsidy—already valued at \$26.75 billion over the next 10 years.

**At a time when governments are working with large budget deficits**, I am very concerned that this abuse of regulatory authority will have vast implications for both marketplace dynamics and the potential increase of tax subsidies. It is clear that the NCUA Board has blatantly disregarded Congressional intent and is overstepping its regulatory reach.

Thank you for your considering my concerns.

Best Regards,

*Rita M. Plemmons*  
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