

Dakotaland

FEDERAL CREDIT UNION

December 28, 2015

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

JAN06'16 PM 3:22 BOARD

RE: Field of Membership Proposal

Dear Mr. Poliquin,

We are in favor of all the proposed changes as the changes better align Credit Unions with Intentions of Congress – The objective of serving consumers, especially persons of modest means!

As Congress reiterated in the Credit Union Membership Access Act – Credit Unions were to serve the credit and savings needs of consumers, especially persons of modest means. The tighter FOM limitations currently in force only serve to restrict many citizens from the option of joining any credit union. By relaxing the FOM rules many more consumers especially persons in rural areas will be eligible for credit union membership.

We are especially in favor of the expanding changes to Rural Districts and the option to serve a Single Statewide Congressional District. South Dakota is a very rural State with just over 10 persons per square mile. With the progress in electronic services the physical branch is not as important as it used to be, however many citizens and communities still don't have the option of belonging to a Cooperative Credit Union. The proposed change will open the Credit Union Option up to many of our citizens in South Dakota in even the most remote areas of our State. **Many of these citizens have never before in their lifetime had the option of joining a Credit Union.**

The proposed changes will create an option and a choice for many consumers that were forced to accept the non-competitive For-Profit alternative as their only choice for financial services. The proposed change is good for the consumer and good for many communities.

Sincerely,



Daniel R Cumbee - President / CEO