

February 08, 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,

Introductory paragraph:

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 Lake County Educational FCU, which serves educators and students to express support for NCUA's proposed field of membership rule.

We are a multiple common bond credit union that serves primarily education. We have looked at changing to a State Charter to get a TIP charter and be able to keep the students of our school districts. I believe Federal and State charters should be equal in what is offered and credit unions should have an equal choice in which charter they choose. I applaud NCUA for acknowledging the need for change for field of membership expansions. I am for the proposed changes and encourage NCUA to continue making changes like this to help credit unions grow and flourish in their communities.

As the current proposal is written it appears that the changes to the TIP charter, which is what my credit union is interested in would still prohibit us from obtaining students. The proposal states that the change would allow employees who work directly with employees or contractors that have a strong dependency relationship to be included in the FOM of a TIP. I feel that although students of school districts are not employees of the school district they do have the same strong dependency relationship discussed in your proposal. A close relationship and significant economic dependence between parties where one part would have a difficult time surviving without the other. I feel like this definition would stand true to a Educator and student. We see many school districts merging similar to our own industry, because enrollments are down and it can be a cost savings for schools to down grade. I feel that is a prime example of how dependent our education system is on the students that are enrolled in those schools. This is why I think while NCUA is looking at make proposed changes to their FOM that you should take my suggestion into consideration. The students are our future and we feel is an important apart of our credit union, and currently under a Federal charter we have to obtain each school individually and obtain the students individually. With a TIP charter and allowing students we would be able to do a better job of helping the youth and our educators in our community.

We hope that you will consider our comments when making final decisions and encourage NCUA to continue to make changes like these proposed to better help Federal credit union grow and expand in our communities.

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,

Miranda Puthoff
Chief Executive Officer
Lake County Educational FCU

cc: CUNA, CCUL