

February 3, 2016

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

RE: Notice of Proposed Rulemaking Regarding Associational Common Bond

Dear Mr. Poliquin,

I, on behalf of GEM Federal Credit Union, appreciate the opportunity to provide comment to the National Credit Union Administration (NCUA) with regard to the proposed amendments to the Chartering and Field of Membership Manual regarding Associational Common Bond.

We are a small \$25 million credit union in north central North Dakota with approximately 2000 members. We currently serve city, county, federal and state employees and their families along with the local telephone cooperative employees.

I applaud the NCUA for taking such positive steps to reduce the unnecessary regulatory burden. I fully support the NCUA's proposed rule to amend the Chartering and Field of Membership Manual.

Despite what others in the financial industry may argue, our credit union continues to operate for the same purpose and upon the same beliefs as those credit unions did when the Federal Credit Union Act was signed into law, namely, "This credit union is a member-owned, democratically operated, not-for-profit organization managed by a volunteer board of directors, with the specified mission of meeting the credit and savings needs of consumers, especially persons of modest means. The purpose of this credit union is to promote thrift among its members by affording them an opportunity to accumulate their savings and to create for them a source of credit for provident or productive purposes."

I believe that everyone should have the opportunity to be a member-owner of a credit union. This proposed rule will maximize access by removing undue burdens and restrictions on a Federal Credit Union's ability to provide services to consumers who are eligible for FCU membership, particularly those of modest means and those who may not currently be members of a credit union.

Since we are a closed charter credit union, there have been many times that we have had to turn away good people in our community, because they do not work for one of the included SEGS in our FOM. These people live in our area of town and there are not any other credit unions in this part of town. It would be a convenience and benefit for them to be able to belong.

Thank you for this opportunity to share our comments and concerns.

Sincerely,

*Kim Colbenson*, CCUE  
President, GEM Federal Credit Union