



February 3, 2016

National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Dear NCUA Board of Directors:

My name is James Wood and I am the CEO of Blackstone River FCU and I would like to thank you for taking a look at improving the Field of Membership Guidelines. Our credit union was a credit union referenced by Vice Chairman Metsger's November 19, 2015 Board meeting comments.

These changes are needed for a variety of reasons, most importantly is providing options for the public to be able to choose a financial institution they are most comfortable with. Also, competition is ever increasing. The State of Massachusetts has approved expansions for their State Chartered credit unions into Rhode Island and Connecticut. It is important that we be allowed to expand as well. It seems ironic that State Chartered credit unions are allowed to cross State borders while Federal Chartered credit unions are not. This change you are proposing will help eliminate this.

Of particular interest to us is allowing us to expand to political jurisdictions directly adjacent to us without having to service the Core Based Statistical Area. This makes sense on a number of areas. According to CUNA, serving a CBSA or core area is not required by the Act and is a standard placed by the agency which means it could be removed easily. Also, as mentioned in prior communications we have sent, a level of common sense needs to somehow be incorporated in the decision making. We were allowed to serve a town 30 minutes away from our Headquarters in RI but were turned down on our request to serve a bordering community in another state this is literally 1 mile from our Headquarters.

I am not in agreement with having to furnish business and marketing plans. Allowing NCUA to deny an expansion because it doesn't feel the business or marketing plan is sufficient, in my opinion, leads me to believe that NCUA is trying to tell the credit union board of directors how to run their credit union. NCUA should not be forcing a credit union to spend more money on marketing than the credit union either wants to or can afford to. If I submit a marketing plan which says I am going to spend \$2,500 on my expanded territory, I don't feel it is good business sense for NCUA to tell me that is not

10 MONUMENT SQUARE
WOONSOCKET, RI 02895
Tel (401) 767-1990
Fax (401) 769-9241

100 OLD RIVER ROAD
LINCOLN, RI 02865
Tel (401) 333-0780
Fax (401) 334-3853

NCUA
INSURED TO \$250,000

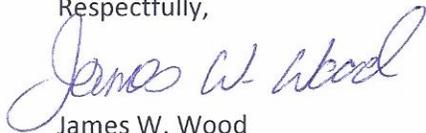
MEMBER CUNA
INTERNATIONAL, INC.

enough and force me to spend more. The credit union board of directors should be allowed to spend whatever they feel is justified.

This proposal is good on many levels. I feel with a little more give and take the new Field of Membership Rule will allow credit unions to serve more people and remain competitive as we move forward.

In closing, credit unions our size are at a difficult crossroad. As a small community credit union we need to provide the products and services as those billion dollar institutions but we don't have the financial resources they do. We need to do it in a way that makes sense to us. In most cases it will take longer for us to make inroads into an expanded community, but we need to do it in a way that we are comfortable.

Respectfully,

A handwritten signature in blue ink that reads "James W. Wood". The signature is written in a cursive style with a large, looping "J" and "W".

James W. Wood

CEO

Blackstone River FCU

401-767-1990