



3700 E. Alameda Ave.
Denver, CO 80209
303 321 4209
800 858 7212

December 3, 2017

To: National Credit Union Administration
From: Nancy Bunte
Vice President, Marketing and Public Relations

Thank you for the opportunity to present comments to the National Credit Union Administration regarding modifications to regulations concerning the Official Advertising Statement. Westerra Credit Union strongly supports the proposed changes for these primary reasons:

- Keeping the regulation current and appropriate for today's technology is extremely important. Marketing vehicles have changed considerably in recent years to include more social media, text messaging, mobile banking, broadcast/video options and other digital channels.
 - In Twitter, for example, including a 25 character insurance statement in a message that is limited to 140 characters severely limits the opportunity to communicate key benefits of credit union products/services/philosophy.
 - In radio and TV, 15-second commercials have become more common than 30-second commercials, providing greater affordability for more advertisers (including credit unions). In a 15-second commercial, after saying "Westerra Credit Union," "checking account" and "federally insured by NCUA," we have already used five precious seconds of time which could be used instead to include more key benefits of products, services or philosophy—benefitting consumers in making financial decisions.
- Parity in advertising regulations between banks and credit unions is crucial.
 - To provide consumers a means to make educated decisions when selecting a financial institution, it is important that banks and credit unions have equal advertising regulations.
 - FDIC regulations exempt "Advertisements by radio or television, other than display advertisements, which do not exceed thirty (30) seconds in time" from including the Official Advertising Statement. For parity, NCUA should include identical language. This could also help reduce any confusion among consumers in comparing banks and credit unions.
 - Shortening the phrase to "Insured by NCUA" is comparable in time/character length with "Member FDIC." This would not only provide greater parity, but would also provide welcome relief in adapting to current technology.

- Removing the requirement for the Official Advertising Statement on the cover of annual reports and statements of condition also provides equality with FDIC regulations.

Please consider moving forward with the proposed changes. The net result helps credit unions become more competitive in the marketplace by providing the opportunity to share more attributes with consumers, without causing credit unions to spend more advertising dollars. Thank you for the opportunity to provide these comments.