

## YOUNG, SHERON

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**From:** \_Regulatory Comments  
**Sent:** Thursday, February 02, 2006 11:35 AM  
**To:** YOUNG, SHERON  
**Subject:** FW: NCUA's Field of Membership Proposal (Part 701)

February 2, 2006

Once again it appears the bankers are mandating who credit unions can serve and while it is extremely unfair I certainly understand the position NCUA has taken on placing a moratorium on non multiple group credit unions going into underserved areas. While 20-20 hindsight is always clearer I would certainly hope NCUA would be thinking more strategically and looking at the Federal Credit Union Act and our regulations to see if there are other land mines out there the bankers can exploit. While I understand the complexities of re-opening the Federal Credit Union Act at the moment it doesn't appear that we would have any other choice than to go that route to fix this issue. And if we do, let's be sure we correct anything else the bankers might see as a loophole to prevent credit unions from serving existing and future members. If NCUA chooses not to challenge this issue I strongly feel that we should do whatever is necessary to protect those credit unions who have taken that step and who are now offering service to those underserved areas. As Mrs. Johnson has stated to think the bankers would say we were founded to serve the underserved and then file a lawsuit to prevent us from doing just that is appalling. Keith Leggett of the ABA has just recently stated that financial education is part of the culture of credit unions and that we do an extremely good job at that. And yet they are preventing us from doing just that with this lawsuit. While I don't know if a requirement to have a physical presence in the underserved areas is the answer it certainly could help our cause.

However, we would once again be setting the credit union agenda based on pressure from the banking industry who cares nothing about serving these people. While this is basically just my opinion I do know that the bankers will not rest until they have basically put the credit union industry out of business. If we want to survive as a non-profit alternative we must take the fight to them and do whatever is necessary to close the loopholes in the Federal Credit Union Act that will allow us to just that.

Sincerely,

W. Blake Strickland  
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