

## YOUNG, SHERON

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**From:** \_Regulatory Comments  
**Sent:** Tuesday, March 28, 2006 8:47 AM  
**To:** YOUNG, SHERON  
**Subject:** FW: NCUA's Field of Membership Proposal

-----Original Message-----

From: R. E. "Dicky" Yarbrough [mailto:ceo@chatt.coop]  
Sent: Monday, March 27, 2006 10:36 AM  
To: \_Regulatory Comments  
Subject: NCUA's Field of Membership Proposal

R. E. "Dicky" Yarbrough  
519 Fob James Dr. P.O. Box 8  
Valley, AL 36854-0008

March 27, 2006

Mary Rupp  
Secretary of the Board  
1775 Duke St.  
Alexandria, VA 22314

Dear Mary Rupp:

Dear Ms. Rupp:

Chattahoochee Federal Credit Union (CFCU) is pleased to be given the opportunity to comment on the recent proposed rule related to federal credit unions' ability to provide service to underserved areas. We accept and understand the logic behind this proposed rule, based on recent attempts by others entities to reduce the ability of federal credit unions to serve federal credit union members located in underserved areas.

CFCU is a small credit union with less than \$20 million in assets. We currently provide financial services to members in the underserved areas of two separate counties in the states of Alabama and Georgia. Below are our comments regarding the proposal.

Re: Limiting the Addition fo New Underserved Areas to Only Multiple Common-Bond Credit Unions:

We applaud any credit union that is willing to offer services to an underserved area. This is so important to communities that need good, honest and willing financial institutions to help them get ahead in life. Any federal credit union should be able to provide this service if they are dedicated to do it.

Re: Revision to the Definition and Location of the Service Facility When Adding Underserved Areas:

Credit Unions serve their members in various and unique ways. We are currently serving one of our underserved areas by sharing a branch with another local credit union. Shared branching, whether done informally, or using the formal shared branch network is often a better deal for the members because it saves operational expenses at their credit union. There are numerous ways that Credit Unions can, and do, serve their members without having to build or rent expensive facilities in the area. Credit Unions should be allowed to make these decisions based on what is best for both the member and the their credit unions. Since members are owners, everyone benefits by smart operational decisions. If this flexibility in decision-making regarding how to serve

members can be maintained, we believe more credit unions will be able to provide credit union benefits to underserved areas.

Again, we appreciate the opportunity to comment.

Sincerely,

R. E. "Dicky" Yarbrough  
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