

Jordan, Sheron

From: _Regulatory Comments
Sent: Tuesday, August 07, 2007 8:04 AM
To: Jordan, Sheron
Subject: FW: Sun East FCU Comments on Proposed Rule IRPS 07-1

From: DiPillo, Domenic [mailto:DDipillo@suneast.org]
Sent: Monday, August 06, 2007 4:27 PM
To: _Regulatory Comments
Subject: Sun East FCU Comments on Proposed Rule IRPS 07-1

As a SEG based credit union serving over 700 SEGs and multiple underserved areas, we feel it is extremely important that NCUA does not relinquish any ground on a credit union's potential to serve consumers in their market area. The Board and management of a credit union should have at its disposal the strategic ability to react to changes in their market (major SEG closing, competition, etc) by choosing a course that insures the long term viability of the institution for its members and employees. The course of action may be to remain SEG based or opt for a community charter. Credit unions should have that choice.

We agree that credit unions choosing a community charter should retain any underserved area approved prior to the conversion and maintain the ability to request additional underserved areas. We would suggest that a five year limitation on the multiple group jurisdictions rule should be 10 years. Most geographic areas do not undergo drastic population shifts within five years.

It should be the standards of NCUA that determines the ability of a credit union to serve - not the banking industry.

On behalf of the Board and management of Sun East Federal Credit Union, I thank you for the opportunity to comment on such an important issue to many credit unions and consumers.

Domenic DiPillo

Vice President Market Development & Technology

Sun East Federal Credit Union

(610) 485-2960 Ext. 284

(610) 485-3011 Fax

ddipillo@suneast.org

www.suneast.org

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