

Jordan, Sheron

From: _Regulatory Comments
Sent: Tuesday, August 07, 2007 8:00 AM
To: Jordan, Sheron
Subject: FW: Truliant's Comments on Proposed Rule IRPS 07-1

From: Clark, Joe [mailto:Clarkj@truliantfcu.org]
Sent: Monday, August 06, 2007 10:18 PM
To: _Regulatory Comments
Subject: Truliant's Comments on Proposed Rule IRPS 07-1

August 6, 2007

Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Re: Proposed Rule – Chartering and Field of Membership for Federal Credit Unions 12 CFR Part 701

Dear Ms. Rupp:

I am writing on behalf of Truliant Federal Credit Union in response to NCUA's proposed rule on Chartering and Field of Membership for Federal Credit Unions. Truliant Federal Credit Union is a \$1.1 billion multiple common bond credit union serving over 170,000 members in and around North Carolina.

Overall, Truliant supports NCUA's efforts to clarify field of membership rules for community credit unions while allowing credit unions the opportunity to provide service to as many consumers as permitted by the Federal Credit Union Act. Comments on selected parts of the proposal are below.

Single Political Jurisdictions

We support NCUA's conclusion that single political jurisdictions are presumptively eligible for a community credit union charter. NCUA's experience with these charter applications has supported NCUA's previous rulemaking on this issue.

Statistical areas

Truliant also supports NCUA's use of objective statistical definitions such as "Core Based Statistical Areas" in the regulation. We would recommend that the final regulation attempt to further clarify the use and incorporation of these new definitions into the field of membership rules.

Federal Register notice and request for public comment

We believe that public notice can be an important part of the regulatory process, but think that posting

certain notices in a local newspaper is more effective than publishing such information in the federal register. Publication in a local newspaper is more in line with the goal of defining “well-defined local community”.

Five Year Limitation

Truliant does not support the five year limitation on the documentation exemption for community charter applications that use the same geographic area as previously approved charters. NCUA should consider using the most recent federal census data if such a limitation is necessary.

We appreciate the efforts made by NCUA thus far in the rulemaking process and hope that the comments provided from Truliant and other credit unions will further enhance the process. Please call me at (336) 659-1955 if you have any questions.

Sincerely,

/s/ Marc Schaefer
President/CEO
Truliant Federal Credit Union