

Jordan, Sheron

From: _Regulatory Comments
Sent: Tuesday, August 21, 2007 9:04 AM
To: Jordan, Sheron
Subject: FW: Proposed adoption of bylaw regulation

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

From: Ray Carlson [mailto:rcarlson@pacifier.com]
Sent: Monday, August 20, 2007 3:15 PM
To: _Regulatory Comments
Subject: Proposed adoption of bylaw regulation

I notice that of the current 18 comments to the proposed bylaw regulation change, 5 of the 7 opposing the change are credit unions. I wonder why that is: Are they worried that the members may want to have a say in THEIR credit union? Do they figure it would be easier to convert to a bank, if the members are kept in the dark? Do they have lawyers on staff that have to have something to do?

I have been a member of credit unions for over 40 years and my father was on a credit union board for many years. So I have seen the value of a credit union and what they can do for the members.

In the past couple of years I have seen the dark or underhanded side of a credit union. I am a member of Columbia Credit Union. First they tried a low key approach to convert to a bank without really telling the members what they were doing. When the members tried to find out what the board was doing they changed the bylaws, so now the members have very few rights.

In fact the board now has the power to expel anyone for any reason, it has been used to expel those who want to give power back to the members. In fact signing my name to this may be cause to be expelled. So be it, I do most of my business at another credit union, even tho I keep a membership at Columbia for voting.

If you have not figured out, I request that the proposed bylaw regulation be adopted.

Thank you

Ray Carlson

"Information is everywhere. You have a duty to the universe and all within it, to acquire it, use it, and pass it freely."
