June 15, 2015

The Honorable Rick Metsger  
Vice Chairman  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Re: Comments on Field of Membership Reform and NCUA Working Group

Dear Vice Chairman Metsger:

The Credit Union National Association (CUNA) appreciates the opportunity to submit comments regarding the National Credit Union Administration (NCUA) Board’s field of membership working group. CUNA represents America’s credit unions and their more than 100 million members. We appreciate NCUA’s efforts to reform field of membership requirements and we applaud the creation of the NCUA working group to look at these issues.

CUNA places field of membership reform among our top issues of concern because credit unions tell us that the current system is unnecessarily cumbersome and restricts their ability to grow to serve their members and continue to fulfill their mission to promote thrift and provide access to credit for provident purposes to their members.

As the agency approaches this review, we encourage you to carefully consider policy changes NCUA could implement without a rule; regulatory changes that would require a rulemaking process; and proposals which would require changes in statute. The attached document outlines the changes CUNA and our members suggest within these three categories.

We appreciate the conversations that we have already had with the agency on this issue, and we look forward to continuing the conversation in the weeks and months ahead. CUNA’s Federal Credit Union Subcommittee has provided vital feedback on field of membership reform applying their real world experience to help develop the recommendations that are attached. We believe NCUA could benefit from hearing their suggestions in person as well, and we will work to arrange the opportunity for them to meet with you and others at NCUA to discuss this matter further in the near future.
On behalf of America’s credit unions and their 100 million members, thank you for your leadership on this issue and your consideration of our views.

Sincerely,

[Signature]

Ryan Donovan
Chief Advocacy Officer

CC: The Honorable Debbie Matz, NCUA Chairman
    The Honorable J. Mark McWatters, NCUA Board Member
    Field of Membership Working Group
Field of Membership Reform

Field of membership (FOM) reform is a top issue for CUNA and our member credit unions. CUNA’s federal and state chartered credit union members have expressed concern that the federal charter is falling behind many state charters and thus has become a barrier to the flexibility needed to operate dynamic and efficient cooperative financial institutions. CUNA remains committed to the dual charter system. If functioning properly, the dual charter system creates incentive for NCUA and state regulators to move in the direction of policies that allow broader operating authority and impose fewer unnecessary constraints on operations. Tension between the federal and state charters is important for the dual chartering system to remain viable. Innovation in each charter is more likely when there is competition between the two, so long as it does not compromise safety and soundness.

We applaud NCUA for recognizing the stagnant nature of the agency’s FOM requirements when compared to some innovative state charters. While we recognize that NCUA is restricted by some provisions of the Federal Credit Union Act (FCU Act), these restrictions are not an excuse to think small. Innovation and courage are needed from NCUA to change FOM rules to ensure that the federal charter remains viable in the future.

CUNA and our members are encouraged by the extent of NCUA’s outreach efforts and involvement with credit unions in soliciting suggestions for updates to NCUA’s FOM rules. From the time that Chairman Matz announced the agency’s FOM working group, CUNA members have been engaged in making recommendations. In March, CUNA hosted the largest gathering of credit union stakeholders in the country, the Governmental Affairs Conference (GAC), where Vice Chairman Metzger addressed a large group of credit union advocates on the issue. Mr. Metzger has expressed a keen interest in FOM reform and indicated that he believes NCUA has the authority to make significant changes without statutory change. CUNA appreciates NCUA’s interest in FOM reform and shares Mr. Metzger’s view that a good deal of real relief could be accomplished simply by agency action.

Since the GAC, CUNA has continued to have a dialogue with our members regarding: their experience with FOM requirements; FOM requirements’ impact on their credit union and community; and their suggestions for change. CUNA’s Federal Credit Union Subcommittee has taken the lead in analyzing the current FOM requirements with input from other CUNA subcommittees and individual members. CUNA’s members provided a real world lens on the current FOM rules. It has become clear during these sessions with our subcommittees that FOM restrictions on federal credit unions are limiting member service and community outreach. Anecdotally, a member of the Federal Credit Union Subcommittee has indicated that he is currently in the application process to convert to a state charter, as he is unable to serve a contiguous county which is clearly a member of his community. This is not an unfamiliar story; the number of federally chartered credit unions converting to state charters over the past decade provides even further evidence that the federal charter is oftentimes not as adaptable as state charters. CUNA is committed to working with NCUA to reform FOM requirements to strengthen the federal charter and ensure that all Americans have access to the financial benefits credit unions provide.

CUNA has developed four Principles that should guide NCUA’s review of its field of membership policies:

1. NCUA should not impose restrictions on federal credit unions’ fields of membership beyond what is required in the Federal Credit Union Act, and NCUA should construct requirements that minimize the negative impact of clearly outdated portions of the Act.
2. Technology developments in the last 15 years have radically changed consumers’ access to financial services, so NCUA’s field of membership policies must keep pace with the changing marketplace.

3. Regardless of quantitative restrictions the agency may decide to suggest in its field of membership policies, these should never be viewed as absolute; a federal credit union should always be allowed to provide a written narrative to explain why its field of membership proposal is consistent with NCUA’s policies.

4. It is very difficult to imagine a situation where safety and soundness is adversely affected by field of membership; nevertheless, a federal credit union should never have its current field of membership or a proposal for expansion analyzed as a safety and soundness issue.

These principles also guide CUNA’s suggestions outlined in this document. CUNA proposes several amendments to NCUA’s chartering regulation that will help credit unions add members and expand operations. It should be noted that credit unions deploy consultants and others to help them navigate federal credit union charter regulations when they seek to expand. Any simplification in NCUA’s chartering rule will reduce costs associated with expansion or an attempt to expand a chartering, thus leaving more resources for serving members.

CUNA suggests conducting FOM reform by breaking changes down into three buckets: one that contains simple policy changes; one that contains items which would require a rule change; and a final bucket which would contain items requiring legislative action. The remainder of this document is dedicated to CUNA and our members’ suggested changes within these three categories.

NCUA should not allow the past to become a barrier or an excuse to more aggressively pursue FOM expansion. Boldness will reward credit unions with new opportunities to expand services to new areas and ensure that the federal charter remains strong.

**Proposals within NCUA’s Immediate Authority**

*CUNA believes the following suggestions are items which are immediately within NCUA’s authority to change and would substantially improve the FOM procedures.*

1. **Establish Deadlines**
   NCUA could immediately establish operational deadlines for staff in approving charter requests. This includes conversion, expansion and merger requests. NCUA could also establish a password protected website for credit unions to check the status of all requests. Staff would be required to keep these submissions and statuses current.

2. **Merger Process Improvement**
   NCUA should facilitate mergers between credit unions with unlike fields of membership when there is no desire to retain the merged credit union’s field of membership by establishing a process that eliminates the need for a conversion. Currently, the process first requires that the charter change be approved so that both credit unions have compatible fields of membership and then the merger follows. NCUA could simplify this process by providing clear guidance stating the merged credit union can change FOM and approve the merger in one step. An update to NCUA chartering manual would be required for the charter conversion to be completely removed from the process. Also, NCUA should be more flexible (and quicker) to use its merger authority, so that an FCU doesn’t have to be in
steep decline before NCUA allows a merger with another credit union, which will be less likely to be interested in the merger without assistance from NCUA.

We suggest adding a paragraph to Chapter I stating “Federal credit unions with unlike fields of membership can merge without amendments to the merged credit union’s FOM when there is no desire by the merging credit union to continue adding members through the merged credit union’s current FOM. Only a merger application is required if the merged credit union’s FOM will cease upon completion of the merger.” If the desire is to continue serving the merged credit union’s FOM then the merger needs to meet the requirements set forth in this chapter.”

3. **Updating NCUA Materials**

   NCUA’s Chartering and FOM Manual for FCUs is out of date. Changes over the last several years have not been incorporated, and it is not easy to piece all of the recent changes together. Providing up-to-date materials will help credit unions navigate FOM and chartering issues. CUNA recommends that all FOM manuals and documents be updated to reflect current practices and be kept up-to-date in the future.

**Proposals Requiring a Rule Change**

*The recommendations in this section are within NCUA’s rulemaking authority.*

For community chartered credit unions, the FCU Act requires that the community be made up of “person(s) or organizations within a well-defined local community, neighborhood, or rural district.” The FCU Act does not define “well-defined local community” or “rural district” specifically. We understand that past NCUA regulations and legal opinions may have more narrowly interpreted the FCU Act in ways that have placed unnecessary limitations on credit unions’ field of membership.

This regulation could be overhauled in several meaningful ways. The current requirements are overly complex and lead to decisions that frustrate credit unions. The single political jurisdiction (SPJ) concept seems to be at the heart root of the complexity as NCUA tries to define well defined local communities (WDLC) for multiple political jurisdictions in a way that meets the requirements of U.S.C. 1759(b)(3). The FCU Act expressly requires the Board to apply its regulatory expertise and define what constitutes a WDLC. 12 U.S.C. 1759(g).

In 2003, the Board issued IRPS 03–1 that stated any county, city, or smaller political jurisdiction, regardless of population size, is by definition a WDLC. 68 FR18334, 18337 (Apr. 15, 2003). A state or Congressional district is not a WDLC. Thus a SPJ can be a county or city regardless of population or square mileage. We support that NCUA currently handles an SPJ and suggest the NCUA consider the true impact of the SPJ when considering communities that are made up of multiple political jurisdictions.

A couple of examples are constructive. Let’s consider two counties in California and the state of Delaware. Los Angeles County has a population of approximately 10 million and 4,057 square miles of area and San Bernardino County has a population of 2.1 million and is 20,056 square miles of area. Both of these areas are SPJs and thus could very justifiably serve as WDLC for a community chartered credit union. The state of Delaware is comprised of three counties with a population of 935,000 and a land area of 1,948 square miles. Because Delaware is not an SPJ a credit union cannot serve its three counties even though there are SPJs with far greater populations and far greater land areas.
Los Angeles County has a population of greater than all but eight states and San Bernardino County has land area greater than eight states. These two SPJs represent the outside limits of the area a community credit union can operate with in terms of population and land area. NCUA’s community credit union chartering rules should reflect the 10 million population and 20,000 square mile land area as a limitation by a multiple political jurisdiction charter.

NCUA’s current rules are designed to limit a multiple jurisdiction charter to smaller populations and land areas than enjoyed by SPJs. Instead, the chartering rules should be designed in such a way to allow multiple political jurisdiction community charter credit unions to expand to the limits set by SPJs.

A. Issues Related to Community Chartered Credit Unions:

1. **Recommendation:** Allow any FCU to serve a combination of contiguous communities and single political jurisdictions (SPJs) that do not exceed in population size or land area of the largest community that NCUA has already approved which means 10 million people or a land area of 20,000 square miles.

   **Rationale:** NCUA’s current approach of determining what is a community discriminates based on arbitrary state and local boundaries that may have been established perhaps over two centuries ago and do not reflect the realities of how people today interact. NCUA’s current policies favor areas with large SPJs over those with many smaller SPJs. NCUA has developed a complicated system to determine how to define a multiple political jurisdiction community. Moreover, credit unions attempting to provide service to consumers not living in populous areas are discriminated against in trying to reach, perhaps as far as state borders, to serve people who want to join a credit union. As described above, Los Angeles County has a population of 10 million people and one credit union can serve that county; San Bernardino County is over 20,000 square miles and one credit union can serve that county. But NCUA won’t recognize that people living in the states of Delaware or South Dakota might have as much of a feeling of “community” as people living in either of those large California counties.

   If NCUA adopts this recommendation on how to modernize its definition of “community,” our more detailed recommendations involving community FCUs that follow are really unnecessary.

   **Citation(s):** 12 C.F.R. 701, Appendix B would need extensive revisions to incorporate this suggestion. This suggestion, if adopted, would work to significantly simplify NCUA community credit union FOM requirements. (Chapter 2, Section III.A.1)

2. **Recommendation:** Allow any government definition of community to be used as a credit union’s option to define WDLC.

   **Rationale:** The statistical models that NCUA uses were designed by the Office Management and Budget (OMB) and are used by the U.S. Census Bureau. These were not specifically designed for credit union field of membership purposes. Credit unions should have the option of using other federal or state statistical models available to define their community.
3. **Recommendation:** Increase the population limit used for Core Based Statistical Areas (CBSA) from 2.5 million to 10 million.

   **Rationale:** NCUA has limited a local community size to a population of 2.5 million when the community is not a single political jurisdiction (SPJ). This cap should be increased to 10 million to match the largest SPJ population.

   **Citation(s):** This would require 2.5 million in 12 C.F.R. 701, Appendix B, Chapter r2, Section V.A.2 to be updated to 10 million.

4. **Recommendation:** Eliminate the requirement that a Core Based Statistical Area (CBSA) contain a “core.”

   **Rationale:** NCUA currently requires credit unions to have core based statistical areas that includes what NCUA defines as a “core” area. Credit unions serve a variety of different communities and they do not necessarily contain a core area even though they do encompass a cohesive community with strong social and economic bonds. Eliminating the requirement that a CBSA contain a “core” would provide greater flexibility in serving areas spanning beyond a single county that have not previously been designated as local or do not meet the requirements for being rural districts. This could also impact communities that cross state lines but are not necessarily in the same CBSA.

   **Citation:** This would require that 12 C.F.R. 701, Appendix B, Chapter 2, Section V.A.2 be updated to reflect that a CBSA need not contain a core.

5. **Recommendation:** Include Combined Statistical Area (CSA) in the definition of WDLC.

   **Rationale:** A CSA is defined by the Census Bureau as consisting of two or more adjacent CBSAs that have substantial employment interchange. The CBSAs that combine to create a CSA retain separate identities within the larger CSA. Because CSAs represent grouping of metropolitan and/or micropolitan statistical areas, they should not be ranked or compared with individual metropolitan and micropolitan statistical areas. A CSA goes beyond the concept of a CBSA and yet is constituted by a combination of CBSAs. Additionally the Census Bureau requirement for substantial employment interchange further substantiates commonality.

   An example of a CSA is an area known well to NCUA staff, which is the Washington-Baltimore-Arlington, DC-MD-VA-WV-PA Combined Statistical Area as defined by OMB. This area is comprised of two MSAs and some smaller urban areas with strong community ties. It has a population of 9.5 million, which is less than Los Angeles County. Also, a narrative approach specific to this issue should be added to the regulation so that credit unions have the opportunity to explain why combining these areas meets WDLC requirements.

   **Citation:** This would require that 12 C.F.R. 701, Appendix B, Chapter 2, Section V.A.2 be updated to reflect that a CSA could be used to define a WDLC.

6. **Recommendation:** Expand affinity groups for community chartered credit unions beyond those who live in, worship in, attend school in or work in a community. This
should be expanded to include those who work for a business headquartered or are paid from a business in a community.

**Rationale:** The concept of employment location has changed over time. Many employees (including many NCUA employees) telework and are otherwise closely connected with a community but do not necessarily fit the definition of “work in a community.” This change would give these employees access to a community credit union that could be closely aligned with their employer and other coworkers. Obviously the realities of internet banking mean employees, regardless of where they are physically based, can have ready access to the FCU’s financial services.

**Citation:** An amendment would be required to 12 C.F.R. 701, Appendix B, Chapter 2, Section V.A.1 to add this recommendation to the list of affinities.

7. **Recommendation:** Redefine “rural district” by eliminating a population test and using a test similar to that of the U.S. Census Bureau as an area that does not contain a majority of land area in an Urbanized Area or Urbanized Cluster.

**Rationale:** The Act gives NCUA the authority to define “rural district” and the goal should be to bring credit union service to people who otherwise do not have access to credit union services. The current population restriction is too low and unduly limits access. The only limitation should be the credit union’s ability to serve the district, and with the realities of internet banking, a credit union with an acceptable level of online banking services should be authorized to provide membership to people living in rural areas of the country.

**Citation:** Amend Chapter 2, Section V.A.2 to provide an updated definition of “rural district.”

8. **Recommendation:** Allow a Congressional district to be considered a WDLC. A Congressional district inherently defines a community with shared interests.

**Rationale:** A Congressional district inherently defines a community with shared interests. Congressional districts are contiguous in land area and contain smaller populations than many SPJs and are less than the 2.5 million currently allowed for an MSA and is the ultimate “political” jurisdiction. An FCU would recognize that the exact boundaries of a Congressional district might change every decade, but it would be able to continue to serve anyone who is a member-of-record at the time of re-districting. As CUNA’s earlier recommendations state, we think that an FCU should be able to include a Congressional district combined with other contiguous communities.

At a minimum NCUA should consider that if the state has only one or two Congressional districts, this recommendation should certainly be adopted to address NCUA’s reluctance to approve a single political jurisdiction as encompassing a whole state. This recommendation would address the unfairness of credit unions being curtailed from offering their services in large, less populated states and states with small populations. The following states have only one Congressional district: Alaska, Delaware, Montana, North Dakota, South Dakota, Vermont and Wyoming. And the following states have only two Congressional districts: Rhode Island, Idaho, New Hampshire, Maine and Hawaii.
9. **Recommendation:** Reinstate the narrative approach for defining a community.

**Rationale:** The narrative approach should be used to allow credit unions to describe why specific NCUA requirements for any method to determine a community have not completely captured a community. The narrative approach should also be allowed in the case that a credit union does not fit any of the criteria above but has a compelling reason that an expanded field of membership is within its community.

**Citation:** A narrative requirement would need to be added to 12 C.F.R. 701, Appendix B, Chapter 2.

**B. Issues Related to Common Bond and Multiple Occupational/Associational Common Bond**

1. **Recommendation:** Eliminate the geographic limitation on trade, industry or profession (TIP) for federal credit unions.

**Rationale:** There have been relatively few TIP charters approved in the 12 years TIPs have been part of NCUA’s manual (we can only track records on NCUA’s website since 2008, and during this period about two dozen TIPs were approved of various asset sizes). A geographic restriction is not required by statute since a TIP is a single common bond FCU. And NCUA’s own policy does not apply the geographic restriction “for credit unions currently serving a national field of membership or operating in multiple states.” Therefore, it’s logical to remove this mandate, allowing other credit unions to explore the desirability of operating with a TIP charter. Modern technology certainly allows a credit union to address any membership service concern that NCUA may have had when it first imposed this geographic limitation.

**Citation:** 12 C.F.R. 701, Appendix B, Chapter 2, II.A.2.

2. **Recommendation:** Allow a TIP to add vendors and their employees that support the trade, industry or profession.

**Rationale:** NCUA’s restrictions on TIPs have been in place for over a decade and are not mandated by any statutory provision. It’s overdue that NCUA revisit its narrow view of whom a TIP should be able to serve.

**Citation:** 12 C.F.R. 701, Appendix B, Chapter 2, II.A.2.

3. **Recommendation:** Allow a professional-based TIP to include co-workers who support the professional’s day-to-day delivery of services and to include recipients of the professional’s services when those recipients are not customers or clients.

**Rationale:** CUNA agrees that a TIP charter should not include customers and clients of a trade, industry or profession obtaining the charter. However, NCUA has been unnecessarily narrow in recognizing logical relationships in the professional area. For instance, physicians can form a professional TIP, but NCUA will not allow the nurses, physician assistants, office support staff and other professionals who
assist those doctors from joining together with the doctors to obtain cooperative financial services. A similar concern has been expressed about teachers having a TIP, but their students cannot be served as part of the TIP. We urge NCUA to revisit these and other unnecessary constraints on the TIP charter.

Citation: 12 C.F.R. 701, Appendix B, Chapter 2, II.A.2.

4. Recommendation: Streamline the paperwork and process to allow groups with 3,000 or more potential members to easily be added to a multiple group federal credit union.

Rationale: Seventeen years ago, the Federal Credit Union Act was amended to add steps that the agency is to go through to ascertain that a group of 3,000 or more potential members “could not feasibly or reasonably establish a new single common-bond credit unions….” The reality is if a group wants to form a credit union, it will apply for a charter because it has the interest and resources to do so. The other reality is that virtually no credit unions are chartered in this day-and-age because of the commitment and resources necessary to get a credit union off the ground. As far as we know, NCUA has never rejected a group requesting to be added to a FCU after doing an analysis and then that group deciding to seek an FCU charter.

CUNA strongly believes that, based on the experience of the last 17 years, NCUA should recognize the reality that groups over 3,000 in size will not suddenly decide to form a credit union after writing a letter that it wants to join an existing credit union and eliminate any differences in a FCU’s application for the addition of a group over or under 3,000 in size. The agency should also eliminate any overlap analysis (which isn’t required for any single common bond or community common bond FCU) unless it can document how that requirement has resulted in any different decisions by the agency for approving a charter application in recent years.

Citation: 12 C.F.R. 701, Appendix B, Chapter 2, Sections IV.B.2 and IV.B.3.

C. Issues Related to Charter Conversions

1. Recommendation: Permit FCUs that convert to a community charter to keep approved groups in their FOMs that are outside the boundaries of their new community.

Rationale: Credit unions should not fear converting to a community charter and losing previously approved SEGs. There are credit unions that have both communities and SEGs because of an emergency merger. This precedent could be extended to conversions so that credit unions could switch to the charter that best fits the needs of the credit union while allowing it to continue to serve and add new member from a SEG. Fear of losing a SEG could possibly lead to business decisions that are not best for a credit union in the long term.

Citation: 12 C.F.R. 701, Appendix B, Chapter 2, Section VV.F.

2. Recommendation: Permit a state credit union converting to a federal credit union to keep its current field of membership as well as to expand based on NCUA’s field of membership policies.
**Rationale:** Again, there is precedence through the emergency merger process for federal credit unions to have fields of membership that would not be normally allowed under NCUA rules. If these credit unions can keep the member and field of membership that would not otherwise be permissible, then other credit unions should have this opportunity. A time requirement may be required to ensure that a credit union does not switch charters several times to increase its FOM.

**Citation:** 12 C.F.R. 701, Appendix B, Chapter 4, Sections II.A.

**D. Issues related to Low Income Credit Unions**

1. **Recommendation:** Amend the definition for low-income credit unions (LICU) to allow any FCU that has qualified as a CDFI to automatically qualify as a LICU.

   **Rationale:** NCUA has wide latitude in designating a credit union as a LICU. We specifically suggest that credit unions who qualify as a Community Development Financial Institution (CDFI) be automatically considered a LICU. CDFIs prove their dedication to low income individuals by serving a target market that meets many of the same criteria as a LICU area. Further, there are over 2000 LICU credit unions, 207 of which are also CDFIs; only 40 of those credit unions which are designated as CDFIs are not already considered LICUs. This incredibly high level of overlap should indicate to NCUA the similarity of these groups and provide sufficient justification for the inclusion in the LICU designation.

2. **Recommendation:** Develop a list of products and services that are especially designed to help low-income consumers, and if an FCU offers this list of products and services, then it can be designated as a low-income credit union. Also, consider additional meaningful paths for a credit union to be classified as a LICU.

   **Rationale:** Given NCUA’s flexibility in defining LICU, the agency should allow credit unions that focus services to attract low-income members to be considered low income. The economic advantages of being a LICU could entice some credit unions to focus services on low-income members. Furthermore, the economic advantages could pay for additional services for low-income members.

**Proposals which would take Congressional Action**

The following recommendations would require a statutory change to implement.

**Amendments to Section 1759 of the Federal Credit Union Act.**

1. **Recommendation:** Remove the word “local” in subsections (b)(3) and (g)(1) from the definition of “well-defined, local community.”

   **Rationale:** This word was added in 1998 and serves no purpose besides to further tie NCUA’s hands to decide an appropriate community or rural district for an FCU to serve.
2. **Recommendation:** Amend subsection (c)(2) on “Exception for underserved areas” to leave it to any type of FCU (not limited to multiple-group common bond FCUs) to propose what “investment area(s)” is lacking adequate access to consumer financial services and how the FCU can adequately serve that area(s), with NCUA determination for approval limited to finding: (a) no concerns about discrimination; (b) the FCU’s service proposal is reasonable; and (c) the FCU has the financial capability to expand service to the proposed area(s).

**Rationale:** Congress should want to do everything possible to encourage—not impede—credit unions from providing services to low-income communities. Current subsection (c)(2) only throws up roadblocks to credit unions reaching out to underserved communities; this amendment would rely on NCUA to address possible concerns as to the quality of service.

3. **Recommendation:** Eliminate subsection (d).

**Rationale:** A FCU has to submit a lot of paperwork and NCUA has to go through a lot of analysis and inevitably the agency concludes that a group doesn’t want to charter its own credit union (or it would have just done so) and/or is unlikely to succeed even if it wanted to charter its own credit union. The reality is that NCUA always finds that the group should be allowed to join the FCU. Subsection (f)(1) would remain which says NCUA should encourage the formation of new credit unions “whenever practicable and consistent with...safety and soundness...” But the reality in this day-and-age is that few new credit unions are being chartered, so after a 17-year experiment, it’s time to eliminate this unnecessary paperwork burden.

4. **Recommendation:** Amend subsection (f)(2) by dropping (D) and renumber (E) as (D).

**Rationale:** It makes no sense to require an overlap analysis. This isn’t required for single common bond and community common bond credit unions, and if an employee or associational group wants to belong to more than one credit union, it should be allowed to do so.