

Field of Membership

The NCUA proposed needed changes to its field of membership (FOM) requirements in November 2015. We strongly support these proposed changes that will give greater flexibility to federal credit unions (FCUs) in providing products and services to consumers.

NCUA's proposal includes several CUNA-suggested changes, including:

- Expanding the population limit in a rural district from 250,000 to 1 million;
- Allowing a Congressional district to serve as a "Well Defined Local Community,"
- Adding flexibility to the use of "Core Based Statistical Areas" by eliminating the need to serve the "core" and allowing areas to be combined; and
- Streamlining the paperwork process for groups with 3,000 or more potential members to be added to a multiple group credit union.

While the banking lobby is opposed to these proposed FOM changes, we believe the proposal is consistent with the statute and would provide more flexibility for FCUs to better serve the consumers in their communities, advancing the laudable policy goal of enhanced consumer access to affordable financial services.



Members of Congress should encourage NCUA to finalize a field of membership rule that enhances consumer access to credit unions.