



National Credit Union Administration
Office of Consumer Protection

TO: NCUA Board

DATE: September 9, 2014

FROM: Gail W. Laster
Director

SUBJ: First Service FCU's
Application to expand its
Community Charter

ACTION REQUESTED: Approve application to expand First Service Federal Credit Union's community charter to serve eight counties in the Columbus, Ohio Metropolitan Statistical Area (MSA), under Section 109 of the Federal Credit Union Act, and NCUA Rules and Regulations, Appendix B to Part 701 – Chartering and Field of Membership Manual.

DATE ACTION REQUESTED: September 18, 2014

OTHER OFFICES CONSULTED: Office of Examination and Insurance and Region II

VIEWS OF OTHER OFFICES CONSULTED: Concur

BUDGET IMPACT, IF ANY: None

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Not Applicable

RESPONSIBLE STAFF MEMBERS: Consumer Access Analyst Leilani Stamper and Division of Consumer Access South Director Rita Woods

SUMMARY: NCUA chartered First Service Federal Credit Union (FSFCU) in 1956 as Lockbourne Federal Credit Union to serve Lockbourne Air Force Base active duty personnel. Over time, the credit union expanded its membership to include additional groups, and converted to a community charter in 1984 to serve a portion of southeast Columbus, Groveport, Canal Winchester, Pickerington, and Rickenbacker Industrial Park in Ohio. In 1999, the credit union expanded its community charter to serve Franklin County, Ohio.

FSFCU proposes serving persons who live, worship, work (or regularly conduct business in) or attend school in, and businesses and other legal entities located in Delaware, Fairfield, Franklin, Licking, Madison, Morrow, Pickaway, and Union Counties.

The area population of 1,836,536 is in excess of 1,000,000. Therefore, NCUA Board approval is required under Delegated Authority CHA 3A.

As of June 30, 2014, FSFCU has assets of \$135 million and 16,104 members. FSFCU's application meets NCUA requirements to expand its community charter. As required by

Appendix B of Part 701 of NCUA Rules and Regulations, the area meets the definition of a well-defined local community because it is a part of a Metropolitan Statistical Area (MSA) with a population of 2.5 million or less. The city of Columbus is the MSA's principal city.

FSFCU's business and marketing plan addresses the requirements outlined in Letter to Credit Unions 11-FCU-03, and demonstrates its intent and ability to serve the residents in the community. The credit union has a history of solid financial performance and capable management. It has the infrastructure to serve the community through proprietary branches, shared branches, ATMs, and electronic access. In addition, its comprehensive products and services are well-suited for the various demographic groups in the community.

RECOMMENDED ACTION: Approve the application to expand First Service Federal Credit Union's community charter.

ATTACHMENT: FSFCU supporting package.