

**Jordan, Sheron Y**

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**From:** mark [marklenaway@alliancefinancialcu.com]  
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**To:** \_Regulatory Comments  
**Subject:** Alliance Financial Credit Union Comments on Advanced Notice of Proposed Rulemaking for Part 704

A few ideas came to mind after reviewing the ANPR

1. Field of membership. Our credit union has utilized multiple corporates for investments in the past and the end winners have been our members. Just as natural person credit unions are required to compete against each other so should the corporate credit unions. Requiring corporates to go back to only serving regions or states would be a step backwards. In addition, in an era of corporate consolidation how could requiring corporates to only serve specific regions be enforced, especially if a corporate merger is the benefit of the members. We have used smaller corporates in the past and found them to be excellent providers of service and in some instances better than the larger corporates.
2. Tier system. Perhaps the time has come to visit the multiple tier system. However, I would like to see further study on the benefits and/or disadvantages of changes to the current two tier system for the betterment of the membership.
3. Additional corporate services. We rely heavily on the corporates for payment systems/settlement. Just as natural person credit unions evolve and offer more services so should the corporate to survive. I would wonder about the viability of separate corporates for just investments/payment systems vs. the current structure. At the very least maybe a corporate-wide CUSO for some services would make sense similar to the current SimpliCD program.

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