

From: Darrick Weeks
To: [CFPB_FederalRegisterComments](#)
Subject: Docket No. CFPB-2017-0004
Date: Friday, March 24, 2017 5:51:05 PM

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To whom it may concern,

Your request for comment is timely given the discussion our retail leadership team just had on this very matter. You see we discontinued offering international remittance services to our members (over 330,000 of them) shortly after the ruling was enacted due to the increase operational burden and increased costs. Wright-Patt Credit Union (WPCU) was not alone in these efforts, which in effect removed choices in the marketplace for consumers. A recent Credit Union National Association (CUNA) member survey showed that over half (55%) of credit unions that have offered international remittances sometime during the past 5 years have either cut back (27%) or stopped offering them (28%), primarily due to burden from CFPB regulations.

On behalf of WPCU's 330,000+ members I'd urge you to bring consumer choice back to the marketplace by eliminating the ruling, or at a minimum exempting small and mid-sized financial institutions like WPCU. The current exemption only protects the smallest of small organizations. If you haven't already, I'd also urge you to assess whether the cost for these type of transfers have gone up, gone down, or stayed the same. Based on less competition and increased regulatory costs my bet would be that they've gone up (harming their very consumers that you meant to protect with this ruling).

Respectfully,
Darrick

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We are committed to providing Simply Extraordinary Service!

Find us online: www.WPCU.coop | www.Wright4YouMortgage.com | www.RespectYourMoney.com

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