



February 28, 2025

Mr. Mark Valente
Colorado Department of Regulatory Agencies
Commissioner of Financial Services
1560 Broadway
Suite 950
Denver, CO 80202-5146

RE: Opposition to Space Age Credit Union Expansion

Dear Mr. Valente,

I am writing to express my strong opposition to Space Age Credit Union's application to expand into Larimer County. As a concerned citizen of Colorado, I believe this expansion will have significant consequences for Larimer County's financial ecosystem and will harm consumers, and businesses.

As you know, Credit Unions are not as regulated as banks and do not provide the same level of transparency or consumer protection that banks must adhere to. Allowing credit unions to expand will expose consumers to greater financial risks and fewer protections. Credit Unions have expanded their interests over consumer protection. Credit Union shareholders do not understand the inherent risks associated with this overreach.

Credit Unions have been granted income tax exemptions for decades for some unknown reason but they still compete directly with for profit community banks and small businesses each and every day. This allows them to offer services at reduced rates and creates an unfair playing field.

For the sake of Colorado's economic health, financial integrity and consumer protection I strongly urge you to decline this application.

Thank you for your time and attention to this matter.

Sincerely,

Mark Brase
President/CEO

www.pwcbank.com

295 E. 29th Street, Suite #110
Loveland, CO 80538
Phone: 970.541.2520
Fax: 970.541.2530