



February 9, 2012

Mr. Steve Rodgers  
Editor-in-Chief  
Credit Union Magazine  
srodgers@cuna.com

Re: Letter to the Editor

Dear Steve:

The article, *The Strategy of Hope*, written by James Collins, CEO of O Bee Credit Union in Tumwater, Washington, published in the February 2012 edition of the Credit Union Magazine is a must read.

Mr. Collins paints a practical picture of how credit unions must look outside the box when considering whether or not to grant a member business loan. He describes five stories of people with the American Dream of achieving success through entrepreneurship. He talks about their ideas but lack of money and lack of a business plan. He discusses the success they achieved because someone gave them a chance despite not having all the required prerequisites. They are great stories and I am sure there are many more just like them.

As we all know not every business venture is a success and not every business loan is a good one. If they were, our nation's economy would be booming. The real story is that the people of this country never give up. They have tremendous ideas and keep trying to succeed even if they fail on the first, second or third try.

What Mr. Collins points out is that all of these people have hope and it's time credit unions start investing in their strategy of hope. Not to say you toss caution and common sense to the wind, but look a little deeper, analyze a little further and sometimes trust your instinct.

Both of the credit union national trade organizations have for years called upon Congress to raise the cap on member business loans so credit unions can continue to provide the needed startup capital for a chance to achieve the American Dream. Perhaps they could also provide credit unions with some expertise and knowledge on how to look beyond the paper and arm them with resources to help their members meet the areas in which they are struggling. If business plans are lacking and the interest in member business loans is there, maybe this is a workshop credit unions should offer their members.

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Historically innovation and entrepreneurship, among other things, have proven helpful in pulling our country out of economic recessions. Credit unions must continue to play a vital role in aiding in these innovations when practical and probable for the credit union. As Mr. Collins aptly put it “if we truly believe the creativity, innovation and tenacity of our membership is unparalleled, perhaps it’s time we invest our capital there.”

Food for thought Jim. Thank you.

Sincerely,

Michael E. Fryzel  
Board Member