

From: [Frankie Wright](#)
To: [Regulatory Comments](#)
Subject: NCUA Proposal to Expand Credit Union Business Lending
Date: Wednesday, July 22, 2015 10:47:23 AM
Attachments: [image003.png](#)

[This message was sent securely using ZixCorp.](#)

Gerard S. Poliquin
Secretary of the Board
National Credit Union Administration
1755 Duke Street
Alexandria, VA 22314-3428

Dear Mr. Poliquin,

I am writing in response to your latest efforts to change the way credit unions are conducting business. I am a banker in a community bank in Augusta, GA. We have multiple credit unions in our area that service the community as a whole. Credit unions were founded by business' to help their employees with their individual financial needs. When operating in this fashion I have no objection to the tax exempt status, however that is not their business mission in 2015. Today they are open to "anyone who works, goes to church, lives or plays in the CSRA". I don't feel this is any different than a bank, but banks are not tax exempt and are expected to pay taxes.

Now you are trying to amend regulations to allow a credit union to process loans for business. This is wrong and get away from your original charter. You are asking that regulations be changed so that it eliminated the requirement for personal guarantees, loan to value limitations and collateral requirements. This concerns me when our bank is heavily regulated and scrutinized to ensure that we follow safety and soundness procedures. This places the taxpayers at risk for another economic crisis.

Allowing credit unions to expand into the commercial lending market puts our economy at risk and also causes me to question why there is a need to continue the tax exempt status of the industry. Our goal at my bank is to meet the financial needs of our local community. I feel very strongly that if credit unions want to follow the commercial practices of a bank they should be regulated the same and also pay the same corporate taxes. Making changes to these regulations will put our economic community at risk.

Thank you for reading my opinion.

Sincerely,

Frankie Wright, PHR, SHRM-CP
SVP, HR & Training
Georgia Bank & Trust
(706)-739-1353

www.georgiabankandtrust.com



A Division of Georgia Bank & Trust

Doing the right thing.

WARNING: This message is intended only for specified recipients. If you are not the intended recipient, you are notified that any use of this email including printing, saving, copying, disclosure or distribution are strictly prohibited. This communication may contain the originator's personal views, which may not reflect those of Georgia Bank and Trust or Southern Bank and Trust. Security Warning: Recipients should not reply to this message with sensitive or confidential account information. If the need for confidential communication arises, please visit georgiabankandtrust.com or southernbandt.com and use our secure email portal within the "Contact Us" section of the page. If you feel you have received this message in error, please immediately notify network@georgiabankandtrust.com

This message was secured by [ZixCorp^{\(R\)}](#).