

July 22, 2015

Mr. Gerald Poliquin, Secretary of the Board
National Credit Union Administration
1775 Dukes Street
Alexandria, VA 22314-3428

Dear Mr. Poliquin,

I am writing this letter today to emphasize my strong negative reaction to the NCUA proposal to expand Credit Union business lending.

I have significant concerns about the NCUA's proposal and the serious safety and soundness concerns it creates for the Credit Union industry. The NCUA has not established that it is prepared to supervise institutions with expanding business loan portfolios and the Credit Union industry has had limited experience in making such loans.

Lending in Credit Unions has increased significantly since 2010 and challenges for those lenders have increased as well.

The NCUA is overstepping its regulatory authority by expanding business lending loop holes. This proposal is in direct conflict with the Congressional intent to limit business lending in Credit Unions that was established in 1998.

Congress made it clear that Credit Unions should be focused on consumer lending not commercial lending. That is the mission of Credit Unions and it should continue to be the focus of Credit Unions.

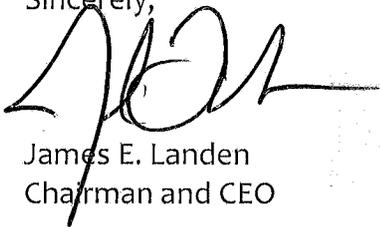


Our bank has been in the business of lending to small to medium size businesses for many decades. We have a specialized group of lenders who have been focused on this activity for over 50 years. We are meeting the needs of the small business community with our efforts and the Credit Unions should not be allowed to expand more aggressively into this area. By continuing to extend the business lending authority of Credit Unions and having Credit Unions not participate in the tax paying process, we create an unfair advantage for Credit Unions who have an approximate 45% lower effective tax rate than a commercial bank such as ours.

In conclusion, again, I am strongly opposed to the concept that the Credit Union Regulator should declare business lending expansion to be an appropriate activity for this industry. Most specifically, when Congress has ruled that it was not appropriate.

If you have any questions or would like to discuss this matter further please do not hesitate to contact me. My direct telephone number is 402-449-0909 and my email address is jlanden@snbomaha.com.

Sincerely,



James E. Landen
Chairman and CEO

JEL: cmk

cc: All Nebraska Congressman and Senators