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August 13, 2015

Mr. Gerard S. Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

RE: Comments on Proposed Rulemaking for Part 723; RIN 3133-AE37

Dear Mr. Poliquin:

Georgia's Own Credit Union appreciates the opportunity to comment on the proposed changes to Part 723 of NCUA's Member Business Loan regulation. We applaud the Agency for its deliberate approach to revise the current regulation. Overall, Georgia's Own Credit Union supports the noted changes.

More specifically, Georgia's Own supports the move from a prescriptive regulatory environment to a more principles-based approach to Member Business and Commercial Lending regulatory oversight. The downside of this approach, however, is the potential for varying interpretations by field staff. It will be imperative that the Agency ensure uniform application of standards across the Agency's field staff as well as the development of Supervisory Guidance that can be shared with credit unions.

The proposal also calls for the elimination of the complex waiver process. This is a regulatory improvement that we believe to be long overdue.

Finally, we encourage the Agency to shorten or eliminate entirely the proposed 18 month implementation period of the revisions. While we understand the need for credit unions and examiners to understand and implement changes in regulation, it is our belief that the proposed 18 month timeframe is unnecessarily long.

In closing, we believe the noted changes to NCUA regulations pertaining to Member Business Loans and Commercial Lending should have an overall positive effect on the credit union industry as they will allow credit unions to compete on a level playing field with other institutions. Further, for the benefit of borrowers, more lenders competing for their business is a good and productive environment in which to

seek capital. Greater competition for their business should result in greater breadth and depth of capital at lower rates further supporting borrower relationships. An increase in lending should result in a greater velocity of money, greater GDP growth and greater economic growth in general. The proposed rule changes can have a positive effect that can be felt among various stakeholders – lenders and borrowers alike.

Thank you for the opportunity to comment on the proposed changes and for considering our suggestions.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Preter". The signature is fluid and cursive, with the first name "David" being the most prominent.

David A. Preter
President/CEO
Georgia's Own Credit Union