



August 31, 2015

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

Subject: Comments on Proposed Rulemaking for Part 723

Dear Mr. Poliquin:

Security Service Federal Credit Union (SSFCU) has reviewed proposed revisions to Part 723 of NCUA Rules and Regulations, and is pleased to submit our comments for your consideration. We agree with the proposed revisions, and commend the NCUA for seeking ways to reduce regulatory burdens while maintaining the safety & soundness of the credit union movement and the financial stability of the National Credit Union Share Insurance Fund.

Remaining steadfastly committed to our fiduciary responsibilities, SSFCU allocates significant resources to our member business activities in order to diligently assure the continued financial stability of our credit union. Consequently, we are well-positioned to operate under the proposed regulatory regime, and we welcome the proposed changes.

Removal of prescriptive underwriting criteria, personal guarantee requirements, and restrictive definitions eliminates competitive disadvantages, consequently better positioning credit unions to successfully compete for higher-quality credits exhibiting low-risk characteristics such as lower loan-to-value ratios, favorable structural loan terms, and very strong cash flows. By facilitating our ability to more effectively compete with banks for high-quality borrowers, we anticipate a stronger member business loan portfolio, as well as all the borrower and economic benefits associated with a more openly competitive marketplace.

In conclusion, we whole-heartedly support the proposed revisions which level the playing field with banks, and improve member business success, as well as the prospects for much-needed macro-economic growth in the United States.

Thank you for considering our comments. If you have any questions or would like to discuss any aspect of the proposed rule, please contact Executive Vice President, Chief Risk Officer Howard Baker; or me at your convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "JIM LAFFOON", with a long horizontal flourish extending to the right.

JIM LAFFOON
President & CEO

cc: Dan Berger, President & CEO
National Association of Federal Credit Unions

Jim Nussle, President & CEO
Credit Union National Association

Dick Ensweiler, President & CEO
Cornerstone Credit Union League