

AUG31'15 PM 2:05 BOARD

August 25, 2015

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

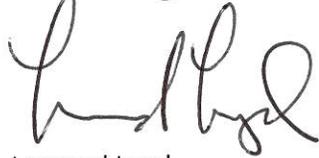
Dear Mr. Poliquin:

As with many of my colleagues, and having been a banker for over 39 years, I have actively participated in the transition of our industry throughout my career. The majority of my work life reflects commercial and corporate lending, and I am keenly aware of the skill set and knowledge required to be an effective participant in our arena and to provide a quality product.

I am concerned that the expansion by the credit unions into the commercial lending sector will come at the expense not only of the commercial banks, but the overall financial services industry in which credit unions play a vital role. While the argument can be made that the financial services sector is heavily and perhaps over regulated, I am not certain that credit unions have or will have the necessary short term oversight, coupled with the skill set that is required to ensure stability in our industry.

It is with great respect that I recommend a cessation of the credit union expansion into commercial lending until such time that the playing field is level. This issue goes well beyond the competitive spirit of our businesses – it in fact reflects the core values of how we serve our clients.

With best regards,



Leonard Loyd
Executive Vice President

