



4920-A San Felipe St.  
Houston, Texas 77056  
Office 281-517-2440  
Fax 713-552-1418

AUG31'15 PM 2:06 BOARD

August 26, 2015

Mr. Gerard S. Poliquin, Secretary of the Board NCUA  
1775 Duke Street  
Alexandria, VA 22314

Dear Mr. Poliquin,

I have spent many years working in the banking industry and have seen a number of changes in how we conduct business. I've also seen the continued evolution of Credit Unions. Because of their original focus on people that may not have had the means to bank with a traditional bank, they were granted tax exemption. Where once there had to be a "common bond" to join a Credit Union, to today where really anyone can join. Where once there was limited lending capabilities, to expanding their lending to include certain type of small business. All the while still receiving tax exemption. This has always been unfair and made for an uneven playing field. Competition is fine but let's all play by the same rules. If Credit Unions want to compete the first step would be to end their tax exempt status.

Sincerely,

A handwritten signature in black ink that reads "Mark Wagert". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Mark Wagert  
Executive Vice President

