

# HORIZON

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## BANK

JUL27'15 PM 2:29 BOARD

July 22, 2015

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

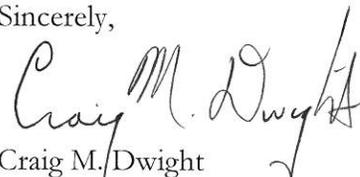
Dear Mr. Poliquin:

Please accept this letter as opposition to expansion of business lending for credit unions. My personal observations have witnessed consistent weak underwriting practices followed by our local credit unions and placing untrained staff into commercial lending roles. Horizon regularly refers our substandard and workout business loans to the lender of last resort, which have been the local credit unions. This associated with the NCUA's limited depth and experience in overseeing such activities is a combination for future disaster.

The NCUA is overstepping its regulatory reach by expanding business lending loopholes, which was not the intent of Congress when in 1998 they made it clear that credit unions should be focused on consumers.

The local banks in Indiana and Michigan do an outstanding job of serving the small business community and are actively engaged in utilizing all state and national programs to assist small businesses in their financing needs.

Sincerely,



Craig M. Dwight  
Chairman & Chief Executive Officer  
515 Franklin Square  
Michigan City, IN 46360