

From: [Julie Miller](#)
To: [Regulatory Comments](#)
Subject: Julie Miller-Comments on Proposed Rulemaking for Member Business Loans, Part 723
Date: Thursday, July 30, 2015 12:54:53 PM

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

Dear Mr Poliquin,

I am writing to you as a 30 year community banker, in opposition to the proposed rulemaking for member business loans, Part 723. This proposal is contrary to congressional intent to limit business lending by credit unions. In 1998, Congress made it clear that credit unions should be focused on consumer lending, not commercial lending. Congress instituted restrictions on business lending deliberately: “to ensure that credit unions continue to fulfill their specified mission of meeting the credit and savings needs of consumers, especially persons of low and moderate incomes, through an emphasis on consumer loans, rather than business loans.” By proposing this rule, the NCUA Board has blatantly disregarded congressional intent. NCUA should not undermine specific limitations by Congress nor expand the taxpayer liability.

Bank of the Cascades, a community bank headquartered in Oregon (where I have worked for the past 20 years) exemplifies reinvestment into the communities we serve. Through small business lending, our organization is able to assist in the growth of small businesses across Oregon and Idaho, helping create jobs and stimulate the economy. Community banks like ours also reinvest significant dollars back into the community through support of home loans to low income families, and we reinvest in numerous Non-profit programs that provide needed support for low and moderate income families.

As the credit unions continue to expand into business lending, our bank has lost many lending opportunities to credit unions in our markets. Credit Unions such as SELCO and OnPoint, along with many others across the county, are acting like banks as they expand business and commercial lending. Proposed relaxed regulatory standards on Credit Unions will continue to erode the credit quality of lending portfolios, creating potential losses in communities which could become costly to our tax payers. Credit Unions are squeezing out the community banks, as regulatory oversight costs continue to climb, creating more of a burden on community banks.

If you believe that community banks serve a grand purpose in our nation, and in our communities, I encourage you to oppose the Proposed Rulemaking for Member Business Loans, Part 723.

Thank you,

Julie Miller
Executive Vice President, Oregon Regional President
Bank of the Cascades
1151 NW Bond St | Bend, Or | 97701
julie@botc.com
Phone 541-617-3509 | Fax 541-385-9190

Go anywhere from here.



NOTICE: This electronic mail message and any files transmitted with are intended exclusively for the individual or entity to which it is addressed. The message, together with any attachment, may contain confidential and/or privileged information. Any unauthorized review, use, printing, saving, copying, disclosure or distribution is strictly prohibited. If you have received this message in error, please immediately advise the sender by reply email and delete all copies.