

From: [Denise Swan at GEMC FCU](#)
To: [Regulatory Comments](#)
Subject: PROPOSED MBL RULE
Date: Tuesday, August 11, 2015 12:48:58 PM

Dear Colleagues,

I would like to take this opportunity to comment on the proposed MBL Rule for Credit Unions.

First, I appreciate the board addressing this issue. I believe that Credit Unions will benefit from these changes and provide greater opportunity for Credit Unions to grow and serve our members. Our most important mission.

The proposed rule modifies many of the actionable items that are necessary for business lending to be a viable product to Credit Unions now and in the future. Listed below are the rule's points that I support:

1. 1-4 family residential property categorized as a member loan instead of commercial or MBL.
2. A non-member business participation considered as a commercial loan but not an MBL.
3. Elimination of two year experienced training requirement for staff.
4. Training requirement for staff either by internal training or third party entities flexibility.
5. The elimination of loan waiver requirements including the Personal Guarantee requirement.
6. The exemption for Credit Unions with less than \$250M in assets for certain regulatory requirements.

One item that I would like to point out that needs attention in the proposed ruling is MBL secured by a vehicle over \$50,000. The \$50,000 limit has been in place for several years. The limit does not align with current costs and purchase amounts of vehicles. As an example: pickup trucks that are used in the rural environment by members may cost well over \$50,000. These types of vehicles are typical in the rural environment and the limit has not caught up with today's consumer purchasing desires. I would like to see this limit raised to \$75,000 and then adjusted to reflect manufacturers' price increases periodically.

I believe my favorable comments regarding the proposed MBL rule as well as the suggestion for MBL vehicles for Credit Unions is reflective of what our industry needs to compete in the MBL marketplace and to serve our members.

Thank you.

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