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August 10, 2015

AUG18'15 AM10:44 BOARD

Mr. Gerard S. Poliquin  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428

Re: Proposed Rulemaking for Member Business Loans

Dear Mr. Poliquin & NCUA Board Members:

I am writing to express my concerns regarding the Proposals being considered to expand lending to businesses by the Credit Unions you supervise. As a member of the Board of Directors of a small community bank operating in Michigan and Wisconsin, I ask that you drop these proposals and encourage your member Credit Unions to adhere to their intended purpose of serving the credit and saving needs of the underserved.

In 1998, Congress made clear its intent to limit the ability of Credit Unions in making business loans and focused on their role of serving the credit and saving needs of consumers. Credit Unions were never intended to serve as business lending entities. However, NCUA has continued to promote rules that expand the business lending authority for Credit Unions. It is my belief that the role of NCUA is protecting the safety and soundness of its insurance fund by supervising its underlying members. I am skeptical of the ability of the NCUA to continue to protect the safety and soundness of its members by supporting proposals allowing Credit Unions to grant risky business loans.

The United States of America has a robust, competitive, and properly supervised financial system designed to serve the needs of both businesses and consumers. That financial system is the community banking system. The community bank for which I serve as a Director is a stellar example of this. We have continued to grow our business loan portfolio throughout the last decade while undergoing vigorous supervision by our regulatory authorities who have continued to demonstrate concern for our safety and soundness without advocating for a loosening of rules and regulations or an expansion of authority.

Thank you for your consideration of my concerns.

Sincerely,



Laurie Stupak, Director

The Stephenson National Bank & Trust  
1820 Hall Ave., Marinette, WI 54143