



Bank & Trust Company

member LBT Bancshares, Inc.

August 20, 2015

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

Re: Comments on Proposed Rulemaking for Member Business Loans – Part 723

Dear Mr. Poliquin:

When I read the NCUA's proposal to expand credit union business, I am bewildered at the outrageous audacity of the proposal in light of my recollection of the last 6 years for community bankers. Here is a simple timeline:

- 1) "Too big to fail" banks, amid a lax regulatory oversight environment, run amok and cause the worst economic downturn since the great depression.
- 2) Congress bails them out.
- 3) Conservative, responsibly managed community banks largely weather the storm and continue to serve the banking needs of their communities.
- 4) Congress enacts Dodd-Frank, creates the CFPB, and holds community banks to the same overly-cumbersome regulations as the mega-banks whose mismanagement got us into this mess.
- 5) The result is that hard-working, main-street American homeowners and businesses find it difficult and time-consuming to get loans from the community banks that serve them.
- 6) Credit Unions are given a free pass on all of this enhanced scrutiny.

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Member FDIC

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So now, in this environment where the FDIC, OCC, CFPB and State agencies are restricting our ability to conduct business, the N.C.U.A., an "independent" federal agency that regulates, charters, and supervises federal credit unions, a \$1 TRILLION TAX-EXEMPT INDUSTRY, is proposing to expand the industry's commercial lending authority while easing safety and soundness requirements...this calls into question whether the N.C.U.A. is truly a regulatory agency or a lobby organization.

Congress instituted restrictions on commercial lending by credit unions in the 90's with good reasons, at a time when they were not yet a \$1 TRILLION TAX-EXEMPT INDUSTRY. The Congressional intent then should be adhered to now. Community Banks should have a voice in this. We have deep roots, are part of our communities, serve our customers and pay our taxes. This legislation should be withdrawn or defeated.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Daniel D. Fleming', with a large, sweeping flourish underneath.

Daniel D. Fleming, President
Bank & Trust Company
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Litchfield IL 62056
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Cc: Rodney Davis, U.S. House of Representative
Mark Kirk, U.S. Senate
Dick Durbin, U.S. Senate