

August 25, 2015

National Credit Union Administration
1775 Duke St.
Board Secretary
Alexandria, VA 22314

RE: Comments on Proposed Rulemaking for Part 723; RIN 3133-AE37

Dear Gerard Poliquin,

I am writing on behalf of White Crown Federal Credit Union, which serves a diverse group of members mainly based in the downtown Denver area of Colorado. We have 5,800 members and are \$61 million in assets. White Crown FCU appreciates the opportunity to provide the comments to the National Credit Union Administration (NCUA) on its proposed amendments to the member business lending regulation.

We support NCUA's efforts to modernize the MBL regulation, which would give credit unions much needed flexibility in running an MBL program. The proposed rule would switch from a prescriptive to a principles based MBL regulation. This change modernizes the regulation by giving credit unions flexibility to develop MBL programs to best fit their members' needs. It does concern me, however, how examiners will address and exam commercial loans and loan policies that have the potential to vary widely with this proposed rule. I would encourage NCUA to work with credit unions on interpretations of the new rule and give proper guidance.

We also support the adjustments in the MBL calculation. Unfortunately, the statutory lending cap remains in place, but we support NCUA removing the 12.25 percent shorthand calculation as it is not required by the Federal Credit Union Act (FCU Act) and only an added complication to the rule. The proposed calculation meets the FCU Act's requirements while removing an unnecessary provision.

Furthermore, the current member business rule has many requirements that necessitate obtaining a waiver, even though they are not mandated by statute. This adds unnecessary burden to credit unions making commercial loans. The proposed rule would remove all of the requirements necessitating waivers and thus eliminate the need for waivers. This represents a major regulatory improvement that we fully support.

Finally, the participated out MBL's being excluded from the cap would positively impact our credit union.

Again, we support the NCUA's efforts to modernize the MBL rule. Thank you for the opportunity to comment on this proposed rule and for considering our views.

Sincerely,

Amanda Munier
VP-Accounting/IT
White Crown FCU

cc: CUNA, CCUL