

**From:** [Christina Hewko](#)  
**To:** [Regulatory Comments](#)  
**Subject:** NCUA Proposed Member Business Lending Rule  
**Date:** Friday, August 28, 2015 7:23:21 PM

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August 28, 2015

National Credit Union Administration  
1775 Duke St.  
Alexandria, VA 22314  
Re: Comments on Proposed Rulemaking for Part 723; RIN 3133–AE37

Dear Board Secretary:

I am writing on behalf of Ukrainian Selfreliance FCU, which serves Ukrainian Americans. We have 9,547 members and \$262,899,000 in assets. Ukrainian Selfreliance FCU appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed amendments to the member business lending (MBL) 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. A principles based regulation in some instances can complicate the running of an MBL program for credit unions, as management and boards of directors will bear a greater responsibility in developing and maintaining an MBL or commercial lending program that is safe and sound. However, we think this change is a fair trade off for the flexibility.

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.

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,

*Christina Hewko*

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The Ukrainian Selfreliance Federal Credit Union (USFCU) is a full service financial institution with over \$260,000,000 in assets and 9,400 members that offers a wide variety of products: LOW interest rate loans, HIGH yielding savings products and share certificates (CD's), FREE on-line banking, FREE bill pay and FREE Visa debit card.

USFCU has five branches in the greater Philadelphia area and Trenton, New Jersey to serve you in addition to 5,000 network branches through [Shared Branching](#).

Accounts are insured up to \$250,000 and backed by the full faith of the United States Government through the National Credit Union Administration (NCUA), a U.S. government agency.