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Public Comments on Member Business Loans; Commercial Lending: =====

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Comment: Credit Unions have expanded way beyond their originally intended charter of providing financial assistance to members within their class/organization. They have expanded their membership to basically any human being that breathes and will do business with them. They have expanded their operations into the commercial lending fold, competing against tax paying financial institutions for a limited amount of business. The rules should be the same for all. I work for a bank and we pay +/- 35% of all income back in the form of income taxes.

Also, the credit unions are not staffed to make sound commercial loan decisions. We have seen many loans made by "competing credit unions" that our bank would not even consider; the regulators would punish us for doing so. If allowed to expand the way they are into commercial lending, the country will most likely have a similar situation as the Saving and Loan Crisis back in the 1980's.

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