



**Municipal  
Credit Union**

22 Cortlandt Street  
New York, NY 10007  
nymcu.org

August 31, 2015

Mr. Gerard Poliquin  
Secretary to the NCUA Board  
1775 Duke Street  
Alexandria, VA 22314

Re: Comments on Member Business Lending and Commercial Lending Proposal

Mr. Poliquin,

I am writing to you on behalf of the Board of Directors of Municipal Credit Union regarding the NCUA's proposed changes to Member Business Lending rules and regulations. MCU does not currently offer business loans to members; however, there are a few elements of the proposed rule that we would like to comment on.

MCU agrees with and supports aspects of the ruling that reduce the complexities and cumbersome processes credit unions are currently tasked with completing in order to lend to members who own small businesses. The elimination of the current waiver requirements, the increase in latitude in personal guarantees, and the flexibility for credit unions to set their own unsecured portfolio limits and loan-to-value requirements in particular will provide active business lending credit unions with the autonomy to help millions of members that rely on their credit unions to assist them with their financial needs.

We are appreciative that you have allowed us to comment on the proposed changes to Member Business Lending rules, and are grateful for the efforts made by the NCUA to update and modernize regulations to fit the growing and changing needs of credit unions now and in the future.

Sincerely,

Kam Wong  
President/CEO  
Municipal Credit Union