

August 31, 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,

Seven Seventeen Credit Union supports the NCUA's Notice of Proposed Rulemaking for 12 CFR Part 723 regarding potential changes to the Member Business Loan regulations. We are thankful for the opportunity to comment on the proposed changes and look forward to the proposed regulations and the shift to a principles-based approach.

Seven Seventeen Credit Union (SSCU) is about \$860 million in assets and has over 67,000 members. It has been making member business loans for more than 15 years. The average overall loan growth for the credit union from 2010 through 2014 was 2.57% while the average MBL growth for the same period was 16%. Year-to-date July 31, 2015 overall loan growth is 4.16% while YTD MBL growth is 20.65%. Even though the MBL growth has been significant during the past five years or so, of all the loans made since 2010, there have been only two MBLs charged off totaling less than \$25,000. SSCU has no MBLs that are currently 60 days or more past due. Clearly, MBLs are an integral part of SSCU's lending program and overall financial success.

NCUA's proposed changes are much appreciated since they will position SSCU and other credit unions to compete with banks on a more even playing field and allow credit unions to help even more members and small business owners. The removal of the waiver process will impact member service and improve credit unions' ability to compete. SSCU welcomes the proposed changes.

Sincerely,

Michael Donadio
SVP, Lending
Seven Seventeen CU Inc

cc: CUNA, CCUL