

From: [John McKenzie](#)
To: [Regulatory Comments](#)
Subject: Indiana Credit Union League Comment Letter on Proposed Rule 705, CDRLF Amendments; RIN 3133-AE58
Date: Monday, August 22, 2016 11:03:29 AM

Mr. Gerard Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Re: Comments on Proposed Rule 705, CDRLF Amendments; RIN 3133-AE58

Dear Mr. Poliquin:

The Indiana Credit Union League (ICUL) appreciates the opportunity to submit comments on the National Credit Union Administration's (NCUA) proposed rule that would make amendments to Part 705, NCUA's rule governing the Community Development Revolving Loan Fund (CDRLF). The ICUL member credit unions represent 97% of assets and members of Indiana's credit unions, with those memberships totaling more than two million consumers.

The ICUL supports the proposed technical changes that were proposed to improve the efficiency of credit unions submitting applications to the CDRLF. We believe that these reorganizational changes make sense and will improve the overall process and reduce the application burden under the existing rules.

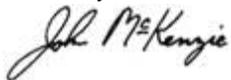
ICUL supports removing the reference to a specific dollar amount in the regulation and instead, publishing the limits in the Notice of Funding Opportunity. This will eliminate having to update the regulation each time the loan funding limit changes. We also support moving the technical assistance grant details to the Notice of Funding Opportunity to allow NCUA greater flexibility to issue grants based on the credit unions' needs.

Regarding the concurrence process for federally insured, state-chartered credit unions (FISCU), we also support this proposed change. This would allow the FISCU to apply for a loan before obtaining concurrence from the FISCU's state regulatory agency. And while concurrence is still required, shifting the responsibility to NCUA will make the application process easier for the FISCU. Anything that reduces the burden for a credit union is a welcomed change. For the reporting requirements to credit union members, we agree that a credit union should be reporting to its members how grant funds are being used. This provides better transparency for everyone.

We support the proposed approach of providing general guidance addressing reporting requirements to the members related to technical assistance grants as opposed to adding additional regulatory requirements. We agree with NCUA's thinking that credit union members should receive reasonable, summary updates on the impact of a loan or technical assistance grant.

Thank you for the opportunity to comment on the proposed rule. We appreciate the desire of NCUA to provide regulatory relief and ask that this continue to be the focus of new and proposed regulatory changes. If you have any questions about our letter, please do not hesitate to give me a call at (317) 594-5320.

Sincerely,



John McKenzie
President, Indiana Credit Union League

