December 7, 2016

GENERAL LETTER CU 7-16
MEMBER BUSINESS LOAN RULE

TO ALL CREDIT UNIONS:

On January 1, 2017, the National Credit Union Administration’s revised rule on Member Business Loans: Commercial Lending (Part 723) will take effect. This rule does not apply to Wisconsin state-chartered credit unions. Wisconsin state-chartered credit unions must comply with Wisconsin Administrative Code DFI-CU 72, Member Business Loans.

The Office of Credit Unions has initiated the rule making process to update DFI-CU 72. However, until a new rule is finalized, the existing rule remains in effect.

Questions regarding this letter should be directed to the Office of Credit Unions at (608) 261-9543.

Sincerely,

Kim Santos
Director
OFFICE OF CREDIT UNIONS