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ONLINEATHENS.COM LETTERS APRIL 08, 2010



John Rhea: Lift caps on credit union loans

Athens Banner-Herald
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Small businesses remain a key driver of economic progress, but right now many prospective or existing small-business owners aren't getting the support they need to start or grow their businesses. The National Federation of Independent Business reports that just 40 percent of small-business owners nationwide who attempted to borrow in 2009 had their credit needs met.

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Credit unions are continuing to lend through the current downturn. In fact, credit unions nationwide registered a 10 percent increase in business lending in 2009. On a state level, Georgia credit unions held more than a half-billion dollars in business loans at the end of December.

But credit unions are held back by limits on how much they can lend to small businesses - a result of an arbitrary cap set by Congress in 1998. Legislation has been introduced in Congress that would increase the cap from the current 12.25

percent of assets to 25 percent. This could inject \$10 billion into the economy and create 108,000 new jobs just in the first year, all at no cost to taxpayers.

Raising the cap on business lending for credit unions would have an immediate, positive effect on the economy by giving small-business owners the resources they need to survive, prosper and create jobs for Georgians. Credit unions want to play a bigger role in our economic recovery. Let's hope Congress allows them to do just that by acting soon.

John Rhea

• John Rhea is CEO of Robins Federal Credit Union, which operates in a number of counties across Georgia, including Athens-Clarke County.

Originally published in the Athens Banner-Herald on Thursday, April 08, 2010

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Reader Comments

Posted by: [marshallid](#) at Apr. 8, 2010 at 6:05:14 am + 1 Rating

But raising the caps on credit unions would hurt the banks...and the banks paid sooooo much money through their lobbyists to make sure they get the business...not credit unions.

Posted by: [bannerreader](#) at Apr. 8, 2010 at 9:16:55 am + 1 Rating

Credit unions have traditionally focused on serving the consumer credit needs of their membership, and may lack the expertise to prudently lend to businesses at such a high level of activity. Do you remember the savings and loan debacle of the 1980's?

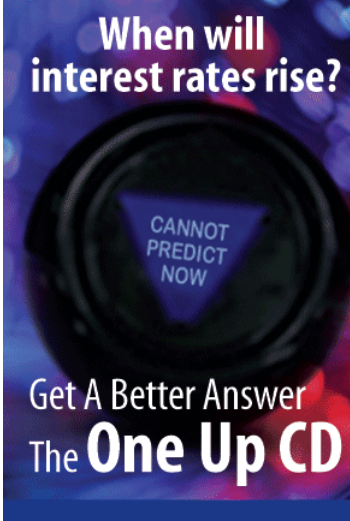
Posted by: [QuintonPhillips](#) at Apr. 8, 2010 at 9:26:13 am -1 Rating

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I remember the savings and loan debacle of the 1980s. Wasn't some guy named Bush a central figure?

Posted by: [bannerreader](#) at Apr. 8, 2010 at 9:46:37 am -1 Rating

OK, you bet Neil Bush-Silverado, I match you with Hillary Clinton-Madison (Whitewater), and call. . .

Posted by: [normaltowner](#) at Apr. 8, 2010 at 10:02:35 am

speaking of bankers and politicians, who is Agha Hasan Abedi and why is he the first person listed on Jimmy Carter's list of donors at the Carter Center....hmmmm.....hmmmmmmmmmm

Posted by: [dahreese](#) at Apr. 8, 2010 at 10:04:01 am

If "Whitewater" is the best hand you've got, you've got nothing. Better you play your Monica Lewinsky hand.

But then, you still have nothing.

Play Susan McDougal and Webster Hubble and maybe, you'll have a pair...maybe.

Posted by: [dzogchen](#) at Apr. 8, 2010 at 11:00:38 am

[normaltowner](#)

Could it be that with a last name that starts with "ab," the list may be alphabetized?

Bush is keeping his list of donors for his projected \$500 million presidential library secret. They did project though, that about half of that sum would be raised from "wealthy heiresses, arab nations, and captains of industry."

Posted by: [bannerreader](#) at Apr. 8, 2010 at 11:47:35 am

Your post reminds me of Bill Clinton's pardon of Marc Rich (with cover provided by Eric Holder), which was followed by his widow's donations to Clinton's presidential library and to the democratic party.

Posted by: [dahreese](#) at Apr. 8, 2010 at 1:47:55 pm

The weak point of conservative arguments and is that they take one little item, usually an insignificant item at that, and try to make a federal case out of it.

That the Clinton pardon of Marc Rich is certainly a valid thought, but that doesn't rank anywhere near the GWB scandal where GWB's "Harken Energy Corporation" was in a financial hole and was bailed, undercover, out by Harvard Management Company - a contingent of Harvard University.

See: "Family of Secrets", Russ Baker, pp 341-343. (But then, I forget...If it isn't on FOX or spoken by O'Reilly, Rush or Hannity or Beck, you conservatives aren't aware that anything else is going on, are you)?

It's easier to remain a conservative and be led around by the nose.

Posted by: [dahreese](#) at Apr. 8, 2010 at 1:50:30 pm

As to Eric Holder and the Department of Justice, it seems to be that they are doing a marvelous job of protecting the war criminals of the GWB era. Including GWB.

Posted by: [Thomas_Jefferson_Snodgrass](#) at Apr. 8, 2010 at 3:04:16 pm -1 Rating

The weak point of liberal arguments is that they take one little item, usually an insignificant item at that, and try to make a federal case out of it.

Text, grammar and spelling corrected.

Posted by: [normaltowner](#) at Apr. 8, 2010 at 3:18:14 pm

Those right wingers at Harvard!

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