**Section 190.160 Lending Limits – Consumer Loans**

a) The board of directors of a credit union shall, for loans other than loans secured by an interest in real estate, establish the maximum lending limits that shall not exceed the limits in the following schedule. A credit union may request approval from the Secretary for an exception to these limits, which shall be in writing substantiating the need for higher limits, shall detail the credit union's record of lending activity, and shall include financial statements reflecting sound fiscal history. In no event shall all loans to any member exceed, in the aggregate, 10% of the credit union's unimpaired capital and surplus as defined in Section 190.2.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Total Credit  Union Assets | | |  | Maximum Unsecured Limit, Including Unsecured Credit Cards |  | Maximum  Secured Limit |
|  |  |  |  |  |  |  |
| $0 | - | 500,000 |  | $4,000\*$ |  | $30,000\* |
| $500,000 | - | 1 million |  | $8,000 |  | $38,000 |
| $1 | - | 5 million |  | $15,000 |  | $60,000 |
| $5 | - | 10 million |  | $18,000 |  | $75,000 |
| 10 | - | 30 million |  | $24,000 |  | $98,000 |
| $30 | - | 100 million |  | $30,000 |  | $120,000 |
| Over |  | $100 million |  | $48,000 |  | $180,000 |

\* The aggregate loans to one member may not exceed the aggregate limit referenced in subsection (a).

b) The unsecured loan limits, including unsecured credit cards, and secured loan limits are separate limits for each member. Subject to the member aggregate loan limit referenced in subsection (a) and provided a member is credit worthy, the credit union may lend a total amount equal to the secured and unsecured loan limit in a single loan to any one member.

c) The above limits may be extended by the amount of the member's unencumbered share accounts, which must be pledged and frozen for the loan amount in excess of the limits.

d) All loans are to be granted based upon prudent lending practice and procedures and in accordance with written lending policies and procedures prescribed by the board of directors.

(Source: Amended at 37 Ill. Reg. 12450, effective July 16, 2013)