



3138 10th Street North
Arlington, VA 22201-2149
703.842.2215 | 800.336.4644
f: 703.522.2734
dberger@nafcu.org | nafcu.org

B. Dan Berger
President & Chief Executive Officer

National Association of Federally-Insured Credit Unions

January 3, 2019

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, D.C. 20510

The Honorable Charles E. Schumer
Minority Leader
United States Senate
Washington, D.C. 20510

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Re: Legislative Tenets and Priorities of our Nation's Credit Unions

Dear Leader McConnell, Leader Schumer, Speaker Pelosi, and Leader McCarthy:

On behalf of the National Association of Federally-Insured Credit Unions (NAFCU), I would like to share with you the top tenets of our nation's credit unions as you begin your work in the 116th Congress. NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 115 million consumers with personal and small business financial service products. Each year, the NAFCU Board, made up of credit union CEOs from across the nation, identifies the top issues in the upcoming year that impact credit unions and establishes the tenets that are important to the industry.

NAFCU outlines these tenets below. We hope that you will work with us to address these top concerns for credit unions in the 116th Congress.

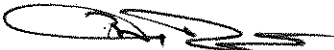
- **Growth**: Support legislation and regulation that helps credit unions grow and better serve their membership;
- **Strong NCUA**: Advocate for the National Credit Union Administration (NCUA) to be the sole credit union regulator, including exempting credit unions from the CFPB's authority;
- **Regulatory Relief**: Fight for clear, streamlined regulations that allow credit unions to put more resources towards serving their members;
- **Fair and Innovative Market**: Promote innovation, create national data security standards and push back against big banks' baseless attacks on credit union growth;

The Honorable Mitch McConnell, The Honorable Charles E. Schumer,
The Honorable Nancy Pelosi, The Honorable Kevin McCarthy
January 3, 2019
Page 2 of 2

- **Promote Transparency**: Encourage government accountability, including reducing the NCUA's overall operating budget, establishing a commission at the CFPB and pushing for additional National Credit Union Share Insurance Fund (NCUSIF) distributions for credit unions; and,
- **Tax Exemption**: Preserve the credit union tax exemption to save U.S. consumers \$16 billion annually, protect nearly 1 million jobs and keep the focus on credit union members, not shareholders and profits.

Thank you for your consideration and attention to these important matters. We look forward to working with you to address these concerns for credit unions. If we can answer any questions or provide you with additional information on any of these issues, please do not hesitate to contact myself or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at 703-842-2204.

Sincerely,



B. Dan Berger
President and CEO

cc: Members of the United States Senate
Members of the United States House of Representatives