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National Association of Federally-Insured Credit Unions

September 26, 2023

The Honorable Charles E. Schumer
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Mitch McConnell
Minority Leader
United States Senate
Washington, DC 20510

The Honorable Kevin McCarthy
Speaker
United States House of Representatives
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader
United States House of Representatives
Washington, DC 20515

Re: NAFCU Supports an Extension of the National Flood Insurance Program

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

I write to you today on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) in regards to the rapidly approaching expiration date of the National Flood Insurance Program (NFIP). As you know, NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 138 million consumers with personal and small business financial service products. NAFCU urges Congress to act before September 30, 2023, in order to avoid any lapse of the program.

NAFCU encourages Congress to enact a long-term reauthorization to reform and modernize the NFIP, and we stand ready to work with Congress in this regard. However, with the NFIP in danger of lapsing at the end of September, it is critical that Congress enact an extension of the program in time to ensure that the NFIP is not disrupted. NAFCU appreciates the urgency with which Congress is acting to prevent this vital program from lapsing, as a lapse of the NFIP will leave millions of homeowners at risk and create disruptions and uncertainty in the housing market.

It is with this in mind that NAFCU strongly urges you to consider and support an extension of the National Flood Insurance Program in your respective chambers this week. Should you have any questions or require any additional information, please contact me or Chad Adams, NAFCU's Senior Director of Legislative Affairs, at 703-842-2265.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

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