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National Association of Federally-Insured Credit Unions

September 27, 2021

The Honorable Joyce Beatty
Chairwoman
Diversity and Inclusion Subcommittee
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Ann Wagner
Ranking Member
Diversity and Inclusion Subcommittee
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

RE: Tomorrow's Hearing Entitled "Access Denied: Eliminating Barriers and Increasing Economic Opportunity for Justice-Involved Individuals"

Dear Chairwoman Beatty and Ranking Member Wagner:

I am writing on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) in conjunction with tomorrow's hearing to examine means of promoting equal treatment in housing and the financial services industry for individuals who have come into contact with the criminal justice system. As you are aware, NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 127 million consumers with personal and small business financial service products.

NAFCU supports the aim of the draft "Expanding Opportunities in Banking Act" in reducing barriers to employment on the basis of past minor offenses and hopes that this legislation is formally introduced and receives consideration from the Financial Services Committee. A similar effort to reduce barriers to employment has been a National Credit Union Administration priority under the leadership of chairmen from both parties, and NAFCU was pleased to support the agency's Second Chance Interpretive Ruling and Policy Statement in 2019. Additionally, NAFCU supports measures to increase access to financial services for all, including draft legislation before the Committee that would allow credit unions to add underserved areas to their fields of membership and H.R. 4590, the *Promoting New and Diverse Depository Institutions Act*, which would address the obstacles that impede the formation of new credit unions like the proposed Returning Citizens CU.

We thank you for the opportunity to share our thoughts on the importance of fighting discrimination in the financial services sector. Should you have any questions or require any additional information, please contact me or Clark Derrington, NAFCU's Legislative and Regulatory Assistant, at 703-842-2219 or cderrington@nafcu.org.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

cc: Members of the House Financial Services Subcommittee on Diversity and Inclusion