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**National Association of Federally-Insured Credit Unions**

October 17, 2019

The Honorable Joyce Beatty  
Chairwoman  
Subcommittee on Diversity & Inclusion  
House Financial Services Committee  
United States House of Representatives  
Washington, D.C. 20515

The Honorable Ann Wagner  
Ranking Member  
Subcommittee on Diversity & Inclusion  
House Financial Services Committee  
United States House of Representatives  
Washington, D.C. 20515

**Re: Tomorrow's Hearing, "Promoting Inclusion: Examining the Need for Diversity Practices for America's Changing Workforce"**

Dear Chairwoman Beatty and Ranking Member Wagner:

I write today on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) in regard to today's hearing, "Promoting Inclusion: Examining the Need for Diversity Practices for America's Changing Workforce." NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 118 million consumers with personal and small business financial service products. NAFCU appreciates the Subcommittee's ongoing efforts to increase the focus on diversity, equity, and inclusion (DEI) within the American economy.

NAFCU, and the credit union industry as a whole, have long been supportive of DEI initiatives. According to the National Credit Union Administration's (NCUA) 2018 Minority Depository Institutions Report to Congress, 529 federally-insured credit unions are minority depository institutions, located in 37 states, Washington, D.C., Puerto Rico, and the U.S. Virgin Islands. When it comes to leadership, more than half of credit union chief executive officers (CEOs) are women, and 164 credit union CEOs are African Americans.

Still, NAFCU recognizes that there is more work to be done to increase DEI within the industry. During NAFCU's 2019 Congressional Caucus, with hundreds of credit union executives and board members in attendance, we were proud to have multiple speakers, including members of Congress and the Administration, discuss DEI efforts. NAFCU has also promoted the NCUA's Credit Union Diversity, Equity, and Inclusion Summit, occurring on November 9, 2019. The summit will bring credit union industry professionals together to discuss DEI best practices and to learn more about the resources the NCUA provides to support DEI programs. Credit unions welcome opportunities such as these to raise industry education and awareness and look forward to applying what they have learned to further their success.

NAFCU appreciates this opportunity to provide comment on how credit unions are active in increasing diversity within their industry. We look forward to collaborating with the Subcommittee as it continues to examine this issue. Should you have questions or require additional information,

please do not hesitate to contact me or Max Virkus, NAFCU's Associate Director of Legislative Affairs, at 703-842-2261.

Sincerely,

A handwritten signature in cursive script that reads "Brad Thaler".

Brad Thaler  
Vice President of Legislative Affairs

cc: Members of the Subcommittee on Diversity & Inclusion