



3138 10th Street North  
Arlington, VA 22201-2149  
703.522.4770 | 800.336.4644  
f: 703.524.1082  
nafcu@nafcu.org | nafcu.org

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

July 9, 2019

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: Support for H.R. 2162, the *Housing Financial Literacy Act of 2019***

Dear Speaker Pelosi and Minority Leader McCarthy:

I am writing on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) to express our support for H.R. 2162, the *Housing Financial Literacy Act of 2019*. NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 117 million consumers with personal and small business financial service products.

Improving financial education and providing communities with the resources to invest prudently is a hallmark of credit unions. H.R. 2162, sponsored by Representative Joyce Beatty, would incentivize first-time homebuyers to participate in financial literacy programs by offering a discount on Federal Housing Administration (FHA) mortgage-insurance premium payments. Research has shown that financial literacy programs drastically lower late payment and default rates, lowering costs for the homeowners and lenders alike, making housing more affordable.

It is with these points in mind that NAFCU urges you to support the passage of H.R. 2162 when it comes before the House of Representatives later today. Should you have any 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 or mvirkus@nafcu.org.

Sincerely,

Brad Thaler  
Vice President of Legislative Affairs

cc: Members of the U.S. House of Representatives