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

January 23, 2019

The Honorable Richard Neal  
Chairman  
Committee on Ways and Means  
United States House of Representatives  
Washington, D.C. 20515

The Honorable Kevin Brady  
Ranking Member  
Committee on Ways and Means  
United States House of Representatives  
Washington, D.C. 20515

**RE: Hearing on the Shutdown's Impact on the Department of Treasury and American Taxpayers**

Dear Chairman Neal and Ranking Member Brady:

I write to you today on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) to highlight the extensive assistance credit unions have provided, and are continuing to provide, to those affected by the current government shutdown. 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.

As member-owned not-for-profit financial institutions, credit unions are committed to improving the financial stability and success of their members. As such, credit unions are completely dedicated to serving the needs of their member-owners. From their inception, credit unions have tailored the services they provide to meet the specific needs of their membership, not to maximize profits for outside investors.

When a shutdown seemed imminent, NAFCU contacted our membership and notified them of the hardship some of their members may face in the event of a lapse in federal funding. As they have done during previous temporary government funding gaps, credit unions across the nation have again worked to proactively assist their members who are affected by the current shutdown.

Specific assistance provided varies from credit union to credit union, as different fields of membership may experience different hardships due to the government shutdown. Due to credit unions being member-owned and situated within the communities they serve, credit unions are uniquely able to work with their members on an individual basis to craft solutions that fit each member's specific needs. Assistance includes, but is not limited to: one-time loans to those whose pay will be disrupted; line-of-credit limit increases; deferred payments and waiving of late fees on existing loans; and short-term, reduced rate loans to help meet expenses during the shutdown. NAFCU encourages every credit union member that has been impacted to contact their credit union to find out what assistance may be available to them.

Our nation's credit unions consistently stand with their members in times of need, and the current government shutdown is just one more example of credit unions carrying out an industry-wide effort to meet the needs of their members and communities.

Thank you for this opportunity to share our thoughts on this important issue. If my colleagues or I can be of assistance to you, or if you have any questions regarding this issue, please feel free to contact me or NAFCU's Associate Director of Legislative Affairs, Max Virkus, at (703) 842-2261.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brad Thaler', written in a cursive style.

Brad Thaler  
Vice President of Legislative Affairs

cc: Members of the Committee on Ways and Means