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**B. Dan Berger**  
President & Chief Executive Officer

National Association of Federal Credit Unions | [nafcu.org](http://nafcu.org)

June 23, 2016

The Honorable Rick Metsger, Chairman  
The Honorable Mark McWatters, Board Member  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

**RE: NAFCU's Support of the Financial Services for the Underserved Act of 2016 (HR 5541)**

Dear Chairman Metsger and Board Member McWatters:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only national trade association focusing exclusively on federal issues affecting the nation's federally insured credit unions, I am writing to inform you of our support of the recently introduced *Financial Services for the Underserved Act of 2016 (HR 5541)*.

On June 22, 2016, Representatives Tim Ryan (D-OH), Donald Norcross (D-NJ), and Ann Kirkpatrick (D-AZ) introduced this important piece of legislation that would grant individuals living in underserved and low-income communities expanded access to federal credit unions (FCUs).

Currently, residents of underserved communities have very few financial services options, and many of those options come at a high cost. Allowing FCUs the opportunity to provide low- and no-cost financial services in underserved communities would enable much needed growth and financial security, especially for the 28 percent of this country's un- and under-banked households.

This bill would allow FCUs of all charter-types to add underserved areas to their field of membership (FOM). The legislation would require the applicants to have a method for servicing those new underserved areas within 24 months. NAFCU applauds this long-overdue move to allow credit unions to reach out to consumers who need their services the most.

Relatedly, we also applaud the agency's November 2015 proposal to amend the FOM and Chartering rules. We believe that the proposal, along with NAFCU's recommended-changes, would provide the requisite relief for credit unions trying to compete in the 21<sup>st</sup> century economy. Accordingly, we encourage the agency to finalize the proposed rule as soon as practically possible.

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We appreciate the opportunity to share our thoughts on this matter. Should you have any questions or concerns, or if you would like to discuss this issue further, please feel free to contact me at (703) 842-2215 or [dberger@nafcu.org](mailto:dberger@nafcu.org), or Carrie Hunt, NAFCU's Executive Vice President of Government Affairs and General Counsel at (703) 842-2234 or [chunt@nafcu.org](mailto:chunt@nafcu.org).

Sincerely,



B. Dan Berger  
President and CEO  
National Association of Federal Credit Unions

cc: Mr. Michael Radway, Chief of Staff to Chairman Metsger  
Ms. Sarah Vega, Senior Policy Advisor to Board Member McWatters  
Mr. Todd Harper, Director of the Office of Public and Congressional Affairs