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National Association of Federal Credit Unions | www.nafcu.org

December 3, 2015

The Honorable Paul D. Ryan
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Re: Privacy Notice and Rural Area Relief in H.R. 22 Conference Report

Dear Speaker Ryan and Leader Pelosi:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only national trade association that exclusively represents the federal interests of our nation's federally-insured credit unions, I write today to express our support for certain provisions of the conference report on H.R. 22, the *Fixing America's Surface Transportation (FAST) Act*, which includes the language of H.R. 601, the *Eliminate Privacy Notice Confusion Act*, and H.R. 1259, the *Helping Expand Lending Practices (HELP) in Rural Communities Act*.

The *Eliminate Privacy Notice Confusion Act* is important bipartisan legislation that would reduce an unnecessary regulatory burden for credit unions. Credit unions are currently required to send an annual privacy policy disclosure to their members. These notices can be required even if there is no change to their privacy policy. This costly practice is not only a burden to credit unions but also a source of confusion for consumers. This legislation would both remove the requirement to send annual privacy notices if a credit union's privacy policy has not changed and ensure that credit unions make privacy notices readily available to members.

The *Helping Expand Lending Practices (HELP) in Rural Communities Act* is bipartisan legislation that would be helpful to small creditors, including credit unions, as they deal with the Consumer Financial Protection Bureau's (CFPB) definition of "rural area", particularly as it relates to the CFPB's ability-to-repay rule.

NAFCU is pleased to see both of these measures included in the final conference report. Credit unions continue to struggle under heavy regulatory burdens and we urge you to support all efforts to provide credit unions with the regulatory relief they need. If you have any questions or need any assistance, please don't hesitate to contact me or NAFCU's Associate Director of Legislative Affairs, Chad Adams, at 703-842-2265 or cadams@nafcu.org.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

cc: Members of the House of Representatives