



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

September 16, 2019

The Honorable John Kennedy
Chairman
Subcommittee on Financial Services and
General Government
Committee on Appropriations
United States Senate
Washington, DC 20510

The Honorable Christopher Coons
Ranking Member
Subcommittee on Financial Services and
General Government
Committee on Appropriations
United States Senate
Washington, DC 20510

RE: Consideration of the FY 2020 Financial Services and General Government Appropriations Bill

Dear Chairman Kennedy and Ranking Member Coons:

I am writing on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) in regard to tomorrow's mark-up of the FY 2020 Financial Services and General Government (FSGG) Appropriations bill. 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.

As you know, the House of Representatives passed its FY 2020 FSGG Appropriations bill, H.R. 3351, earlier this year, which funded the NCUA's Community Development Revolving Loan Fund (CDRLF) at \$2 million and the Community Development Financial Institutions (CDFI) Fund at \$300 million. Additionally, this bill included support for the Small Business Administration's 7(a) and 504 loan programs.

As the Subcommittee considers the FSGG Appropriations bill, we urge you to support the same level of funding provided for the NCUA's CDRLF, the CDFI Fund and the SBA programs in H.R. 3351. As the Subcommittee is aware, these programs help promote access to capital and local economic growth in low-income communities. CDFI credit unions predominantly serve low-income areas and other target markets and often are the only financial services options for consumers that live paycheck to paycheck. The CDFI Fund grant program helps credit unions serve communities and consumers that large banks do not focus on. Furthermore, SBA programs are an important tool for credit unions to meet the business lending needs of their members.

Thank you for the opportunity to share our thoughts as you continue your work on the Senate FSGG Appropriations bill. Credit unions and their 118 million members are grateful for your consideration, and NAFCU looks forward to being a resource as the bill moves through the legislative process. Should you have any questions or require any additional information please contact me at jrelfe@nafcu.org or Brad Thaler, NAFCU's Vice President of Legislative Affairs, at 703-842-2204 or bthaler@nafcu.org.

Sincerely,

Janelle Relfe
Associate Director of Legislative Affairs

cc: Members of the Financial Services and General Government Appropriations Subcommittee