



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

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

November 17, 2015

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

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

Re: NAFCU support for the *Portfolio Lending and Mortgage Access Act (H.R. 1210)*

Dear Speaker Ryan and Leader Pelosi:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association exclusively representing the federal interests of our nation's federally-insured credit unions, I write today to urge your support of the *Portfolio Lending and Mortgage Access Act (H.R. 1210)* introduced by Representative Andy Barr.

As outlined in the legislation, residential mortgage loans held in portfolio by credit unions and other lenders would be treated as qualified mortgages (QM) for the purposes of the Consumer Financial Protection Bureau's (CFPB) mortgage lending rules. Holding a loan in portfolio is the ultimate form of risk retention and deserves QM recognition. We strongly support this commonsense effort to provide credit unions and their 100 million member-owners regulatory relief and urge the House to support it as well.

We thank you for the opportunity to share our thoughts on this important bill. If my staff or I can be of assistance to you please feel free to contact myself, or NAFCU's Associate Director of Legislative Affairs, Chad Adams, at 703-842-2265.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

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