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**Carrie R. Hunt**  
Executive Vice President of Government Affairs  
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National Association of Federal Credit Unions | [nafcu.org](http://nafcu.org)

February 1, 2016

The Honorable Kevin Brady  
Chairman  
Committee on Ways and Means  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Sander Levin  
Ranking Member  
Committee on Ways and Means  
U.S. House of Representatives  
Washington, D.C. 20515

**Re: Tomorrow's Hearing: "Reaching America's Potential: Delivering Growth and Opportunity for All Americans"**

Dear Chairman Brady and Ranking Member Levin:

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 regarding tomorrow's hearing entitled, "Reaching America's Potential: Delivering Growth and Opportunity for All Americans."

As you are aware, credit unions are a vital part of the financial services industry and provide their 101 million members financial opportunities they may not otherwise have access to. Credit unions continued lending to consumers and small businesses when many other lenders pulled back during the recent financial downturn.

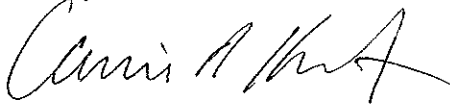
Credit unions are important lenders to small businesses which are the engine of job creation for our economy. Many small businesses don't operate on a level or possess the credit needs that many large lenders desire in their business customers. This can result in small businesses being denied access to credit because their credit needs are in the thousands and not the millions.

Fortunately, credit unions are committed to responding to the needs of their members. As such, they are often willing to extend the \$100,000 business loan that larger lenders do not find profitable. These are the loans that allow small businesses to expand and drive growth in our overall economy.

This is demonstrated in a 2014 independent study released by NAFCU that found that the cumulative benefit credit unions provide the American economy totals over \$17 billion a year. That same study also shows that altering the tax status of credit unions would have a devastating impact not only on credit union members across the country, but also on consumers and small businesses in general. Eliminating the credit union tax exemption would result in the loss of 150,000 jobs a year, a shrinking of the GDP and a net loss of revenue to the federal government.

Credit unions are pleased to play a key role in delivering growth and financial opportunity for all Americans. It is with this in mind that we ask you to continue to support credit unions as an important cog in our nation's economic well-being. We thank you for the opportunity to share our views with you. If you have any questions or need any assistance, please don't hesitate to contact me or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at [bthaler@nafcu.org](mailto:bthaler@nafcu.org) or (703) 842-2204.

Sincerely,

A handwritten signature in cursive script, appearing to read "Carrie R. Hunt".

Carrie R. Hunt  
Executive Vice President of Government Affairs and General Counsel

cc: Members of the House Ways and Means Committee