



National Association of Federal Credit Unions  
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**Fred R. Becker, Jr.**  
*President and CEO*

June 7, 2011

The Honorable Harry Reid  
Majority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Mitch McConnell  
Minority Leader  
United States Senate  
Washington, D.C. 20510

**Re: CREDIT UNION KEY VOTE:  
“YES” on Tester-Corker Amendment (S. Amdt #392)**

Dear Leader Reid and Leader McConnell:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association exclusively representing the interests of our nation's federal credit unions, I write today to urge you to support the new common-sense approach included in Senate Amendment # 392 to address debit card interchange fees offered by Senators Jon Tester and Bob Corker. This bipartisan amendment creates a reasonable solution to address many of the concerns that our nation's credit unions and their 92 million members have about the Federal Reserve's proposed debit card price cap rule. This critical amendment would delay the implementation of the Federal Reserve debit interchange rule so that the issue can be studied further, and, if concerns are validated after this brief study, a new rule that fairly looks at all costs can be crafted to regulate the debit card market.

To be clear, despite what opponents of this amendment want you to believe, *this is not a big bank issue*. **This is an issue about consumers and the community institutions, such as credit unions, that serve them in your state. This new approach will help make sure that concerns raised by credit unions are addressed. That is why this issue is a KEY VOTE for your credit union constituency.**

While some individuals and groups not affiliated with credit unions may want to tell you that they know what is best for credit unions, we urge you to listen to credit unions and their representatives when we ask for your support. After all, isn't it more important that

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action to significantly alter our nation's electronic payments system, one of the backbones of the 21<sup>st</sup> century economy, is done right rather than quickly?

It is with the above concerns in mind that NAFCU strongly urges you to support the new common-sense Tester-Corker amendment as a reasonable solution to the debit interchange issue.

Should you have any questions or require additional information please do not hesitate to contact myself or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at (703) 842-2204.

Sincerely,

A handwritten signature in black ink, appearing to read 'F. R. Becker', written in a cursive style.

Fred R. Becker  
President and CEO

cc: Members of the United States Senate