



National Association of Federal Credit Unions
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B. Dan Berger
Executive Vice President
Government Affairs

January 20, 2012

The Honorable Shelley Moore Capito
Chairman
House Financial Services Subcommittee on
Financial Institutions and Consumer Credit
United States House of Representatives
Washington, D.C. 20515

The Honorable Carolyn Maloney
Ranking Member
House Financial Services Subcommittee on
Financial Institutions and Consumer Credit
United States House of Representatives
Washington, D.C. 20515

Dear Chairman Capito and Ranking Member Maloney:

I write today on behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association exclusively representing our nation's federally chartered credit unions, in support of the *Financial Institutions Examination Fairness and Reform Act* (H.R. 3461). NAFCU and its member credit unions recognize that this bipartisan legislation can be an important step in ensuring that the current supervisory environment is fair and timely for all financial institutions.

Creating additional avenues for credit unions to appeal examination reports from federal regulators, including the newly created Consumer Financial Protection Bureau, can be a useful incentive to conduct the process in a fair and consistent manner from the onset. Consistency in the examination process is a key component to providing results accurately reflecting safety and soundness. NAFCU also appreciates language in the legislation that would require regulators, upon request of a financial institution, to be transparent in listing any information collected that was subsequently used to support a material supervisory determination.

In short, NAFCU believes that your leadership in introducing the *Financial Institutions Examination and Reform Act* will help highlight the unique examination and regulatory hurdles credit unions face as the nation recovers from the worst financial crisis since the Great Depression. We look forward to working with you as this measure moves through the legislative process.

If my colleagues or I can be of assistance to you or if you have any questions regarding this issue, please feel free to contact me or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at (703) 842-2204.

Sincerely,

B. Dan Berger
Executive Vice President, Government Affairs

cc: Members of the House Financial Services Committee