



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

February 9, 2012

The Honorable John Boehner
Speaker
U.S. House of Representatives
Washington, D.C. 20515

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

Re: Support H.R. 3993, the *Capital Access for Small Businesses and Jobs Act*

Dear Speaker Boehner and Minority Leader Pelosi:

I am writing on behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents the interests of our nation's federal credit unions, to urge you to support legislation introduced earlier today by Representatives Pete King and Brad Sherman—H.R. 3993, the *Capital Access for Small Businesses and Jobs Act*. This bipartisan legislation improves the ability of credit unions to serve their members by enhancing their ability to react to market conditions and meet member demands.

Credit unions are not-for-profit cooperatives that are member owned and operated. Credit unions did not engage in the risky lending practices that led to the financial crisis and have not cost taxpayers a dime. When members were having trouble finding a lender during the liquidity crunch, credit unions were often able to fill that lending gap and served as a vital source of capital and market liquidity in local communities. However, current law discourages credit unions from continuing to grow to meet member demands.

H.R. 3993 would solve this problem by authorizing the National Credit Union Administration (NCUA) to allow credit unions to access supplemental forms of capital that do not alter their cooperative nature. This would further minimize the probability of credit union insolvency, ensure they continue to serve the nearly 94 million Americans who rely on credit unions as a vital source of affordable financial services, and allow them to grow to meet the needs of members.

We urge you and your colleagues in the House to support Representatives King and Sherman in their efforts by co-sponsoring H.R. 3993. Thank you for your consideration and if you have any questions or require additional information, please contact me or Brad Thaler, NAFCU's Vice President of Legislative Affairs, at 703-842-2204 or bthaler@nafcu.org.

Sincerely,

Fred R. Becker, Jr.
President/CEO

cc: Members of the House of Representatives

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