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

March 14, 2012

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: If not now, then when?

Dear Leader Reid and Leader McConnell:

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, I write today in conjunction with efforts in Congress to help create jobs and jumpstart the nation's fragile economic recovery. The nation's credit unions and their nearly 94 million members want to know: If not now, then when will the Senate get serious about real efforts to create jobs and improve access to credit for America's main-street businesses? The bipartisan *Small Business Lending Enhancement Act* (S. 509) remains the best untried option to help our nation's main street businesses create jobs and it remains incomprehensible that the Senate may act on yet another "jobs" bill without considering this legislation.

As you may know, this legislation put forward by Senators Mark Udall (D-CO) and Olympia Snowe (R-ME) would raise the arbitrary member business lending cap credit unions currently face. Restricting credit unions on the amount of business lending they can facilitate is counterproductive to job creation and should be addressed immediately. The Treasury Department and the National Credit Union Administration (NCUA) have signed-off on this common sense proposal that would create jobs without spending a single dime of taxpayer funds.

Raising the credit union member business lending cap is a key issue for credit unions and should be coupled with any other job creation efforts considered in the Senate. Anything less will represent another missed opportunity to maximize the availability of credit to American small businesses and help our economy recover and lead to our nation's nearly 94 million credit union members asking the Senate once again: If not now, then when?

We thank you for your consideration and welcome the opportunity to discuss this matter further. If my colleagues and I can be of assistance to you, or if you have any questions regarding this issue, please feel free to contact myself or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at (703) 842-2204.

Sincerely,

Fred R. Becker, Jr.
President and CEO

cc: Members of the United States Senate