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March 4, 2014

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: NAFCU support for the amended *Homeowner Flood Insurance Affordability Act of 2014 (H.R. 3370)***

Dear Speaker Boehner and Minority Leader Pelosi:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association exclusively representing our nation's federal credit unions, I write today in support of the *Homeowner Flood Insurance Affordability Act of 2014 (H.R. 3370)* as amended. As you know, this important legislation would help stop drastic premium increases under the National Flood Insurance Program (NFIP) and help to stabilize real estate markets, while still gradually moving to true risk premium rates.

As evidenced by recent action in the Senate, there is broad bipartisan support for reasonable corrective action with regard to properties and policyholders drastically impacted under the *Biggert-Waters Flood Insurance Reform Act of 2012*. Should Congress fail to act, it will mean that premiums continue to skyrocket for many American families. Furthermore, some local housing markets will be severely impacted as properties become more and more expensive to maintain for current and prospective homeowners.

Accordingly, NAFCU supports the bipartisan agreement on this legislation and looks forward to the bill's consideration on the House floor today. NAFCU believes reinstating grandfathered rates and removing the home sale rate increase trigger will help bring a level of certainty to the program, its participants, and the larger housing market.

Again, thank you for scheduling a vote on the *Homeowner Flood Insurance Affordability Act of 2014 (H.R. 3370)*. We are already hearing reports from our member credit unions that sharp rises in premium increases are materializing and time is of the essence in addressing this issue. If NAFCU can be of assistance to you, or if you have any questions regarding this issue, please feel free to contact me or NAFCU's Director of Legislative Affairs, Jillian Pevo, at 703-842-2836.

Sincerely,

Brad Thaler  
Vice President of Legislative Affairs

cc: Members of the House of Representatives