



3138 10th Street North
Arlington, VA 22201-2149
703.842.2215 | 800.336.4644
F: 703.522.2734
dberger@nafcu.org

B. Dan Berger
President & Chief Executive Officer

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

December 12, 2014

The Honorable Barack H. Obama
President of the United States
The White House
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Re: H.R. 3468, the *Credit Union Share Insurance Fund Parity Act*

Dear Mr. President:

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 sign the *Credit Union Share Insurance Fund Parity Act* (H.R. 3468) into law expeditiously. As you are aware, this legislation passed both the House and Senate without a single vote in opposition.

Maintaining parity between the coverage provided by the National Credit Union Share Insurance Fund (NCUSIF) and the Federal Deposit Insurance Corporation (FDIC) on all types of deposits and accounts is imperative and a longstanding goal of NAFCU member credit unions. Consumers often do not distinguish between the government backing on accounts at financial institutions. It is important that the law dictate that there is no difference in coverage, so as not to favor one type of institution over another in the marketplace. NAFCU is pleased that H.R. 3468 will provide NCUSIF parity with the FDIC for certain accounts, including Interest on Lawyers Trust Accounts (IOLTAs).

Thank you for your consideration of this issue. We look forward to you signing the *Credit Union Share Insurance Fund Parity Act* into law. We would welcome the opportunity to discuss this issue further should you or your staff have any questions. If my colleagues or I can be of assistance to you, please feel free to contact myself or NAFCU's Vice President of Legislative Affairs, Brad Thaler, at (703) 842-2204.

Sincerely,

B. Dan Berger