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April 8, 2015

Senator Mike Crapo  
United States Senate  
239 Dirksen Senate Office Building  
Washington, DC 20510

**Re: NAFCU Support for S. 881, the *Comprehensive Regulatory Review Act of 2015***

Dear Senator Crapo:

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 *Comprehensive Regulatory Review Act of 2015*, S. 881. We appreciate your leadership in introducing this important bill and recognition of the heavy regulatory burden credit unions face.

As you know, the legislation would ensure that all National Credit Union Administration (NCUA), Consumer Financial Protection Bureau (CFPB) and *Dodd-Frank Act* rules are evaluated in the 10-year regulatory review process under the "Economic Growth and Regulatory Paperwork Reduction Act" (EGRPRA), which seeks to identify rules that are unnecessary, outdated and overly burdensome. While we are pleased that NCUA voluntarily participates in the EGRPRA process currently, we believe requiring review of all existing regulations from financial regulators, especially CFPB, could help ease the burden of costly, unnecessary or duplicative rules. Every dollar spent by a credit union complying with an unnecessary or duplicative rule is a dollar that could have been used to make a loan to a member or improve products and services available to the 100 million credit union members across the country.

On behalf of our nation's credit unions we thank you for your efforts. If my staff or 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 Director of Legislative Affairs, Jillian Pevo, at (703) 842-2286.

Sincerely,

Brad Thaler  
Vice President of Legislative Affairs

cc: Members of the Senate Committee on Banking, Housing, and Urban Affairs