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April 14, 2015

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. 685 the "Mortgage Choice Act of 2015"

Dear Speaker Boehner and Leader Pelosi:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association exclusively representing our nation's federally chartered credit unions, I write today as the House prepares to vote on H.R. 685, the *Mortgage Choice Act of 2015*. NAFCU supports this legislation and urges you to vote in favor of this important measure.

This bipartisan legislation introduced by Chairman Huizenga and Representatives Meeks, Royce, David Scott, Stivers, Doyle, Joyce, McCollum, and Fincher would exclude affiliated title charges from the "points and fees" definition, and clarify that escrow charges should be excluded from any calculation of "points and fees." These important changes would greatly improve the definition of "points and fees" used to determine whether a loan meets the Consumer Financial Protection Bureau's Qualified Mortgage (QM) test, and would help ensure that those with low and moderate means would continue to be able to obtain their mortgages from their credit union at a reasonable price.

Thank you for your attention to this important matter. 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 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 United States House of Representatives