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January 27, 2014

The Honorable Harry Reid  
Senate Majority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Mitch McConnell  
Senate Minority Leader  
United States Senate  
Washington, D.C. 20510

**Re: Support S. 1926, the *Homeowner's Flood Insurance Affordability Act of 2014***

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 to urge you to support S. 1926, the *Homeowner's Flood Insurance Affordability Act of 2014*, introduced by Senators Robert Menendez and Johnny Isakson. This bipartisan legislation would freeze federal flood insurance premium increases on most properties impacted by the *Biggert-Waters Flood Insurance Reform Act of 2012* until such time as FEMA completes an affordability study, proposes real solutions to address affordability issues, and certifies that their mapping process is accurate. The bill would also ensure that Congress has time to review and act on FEMA's findings.

As you are likely aware, there is broad bipartisan support for this legislation. Failure to pass this legislation could mean that premiums will continue to skyrocket for many Americans struggling in these uncertain times. Furthermore, various local housing markets could face drastic negative impacts. New premiums could be unaffordable to many, dropping home values in a tenuous economy. We are already hearing reports from our member credit unions that these impacts are beginning to materialize, indicating that action on this matter must be made as soon as possible. It is with this in mind that we urge the Senate to support this needed legislation.

Thank you for your attention to this matter. 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 United States Senate