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January 8, 2014

The Honorable Harry Reid  
Senate Majority Leader  
522 Hart Senate Office Building  
United States Senate  
Washington, D.C. 20510

The Honorable Mitch McConnell  
Senate Minority Leader  
317 Russell Senate Office Building  
United States Senate  
Washington, D.C. 20510

**Re: Support S. 1846, the *Homeowner's Flood Insurance Affordability Act***

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 the Senate to support S. 1846, the *Homeowner's Flood Insurance Affordability Act*, introduced by Senators Robert Menendez and Johnny Isakson. This bipartisan legislation would freeze federal flood insurance premium increases on most properties impacted by the new Flood Insurance Rate Maps (FIRM) until FEMA completes an affordability study, provides solutions to mitigate their affect, and scientifically certifies their accuracy. The bill would also ensure that Congress has time to review and act on FEMA's findings.

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. As you are likely aware, there are currently 28 bipartisan cosponsors of this bill and many more have expressed their support for such action.

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