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National Association of Federally-Insured Credit Unions

September 7, 2023

The Honorable Charles E. Schumer
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Mitch McConnell
Minority Leader
United States Senate
Washington, DC 20510

Re: Support for S. 1514, the Homes for Every Local Protector, Educator, and Responder (HELPER) Act

Dear Leader Schumer and Leader McConnell:

On behalf of the National Association of Federally-Insured Credit Unions (NAFCU), the only trade association exclusively representing the federal interests of our nation's federally-insured credit unions, I write to express our support for the bipartisan, bicameral Homes for Every Local Protector, Educator, and Responder (HELPER) Act, S. 1514, introduced by Senators Marco Rubio (R-FL), John Ossoff (D-GA), Sherrod Brown (D-OH), Raphael Warnock (D-GA), Robert Menendez (D-NJ), Catherine Cortez Masto (D-NV), and Richard Blumenthal (D-CT). NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 138 million consumers with personal and small business financial service products.

The HELPER Act would create a home loan program within the Federal Housing Administration to help our law enforcement officers, firefighters, EMTs, paramedics, and PreK-12 teachers (first responders) by making homeownership more affordable. Too often, we hear from our members about the difficulties of affording their first home. Because of this, NAFCU writes in support of the HELPER Act, which would help our members access affordable housing so that they can provide for their families and continue to serve their communities.

NAFCU recognizes the dedication and long hours first responders devote to serving their communities. The COVID-19 pandemic has only made clearer the ongoing challenges that these brave first responders face, and securing a home loan should not be one of them. The HELPER Act program will function similarly to the home loan program managed by the Department of Veterans Affairs. Managed by the Federal Housing Administration, it will seek to provide first responders access to a low-interest, fully insured home loan with no down payment and no monthly mortgage insurance costs for a first-time home purchase, an important step towards affordable housing and financial security.

Thank you for your attention to this important issue. We hope you will join NAFCU in support of the HELPER Act, and we look forward to working with you on this and other issues of importance to credit unions. Should you have any questions or require any additional information, please do not hesitate to contact me or Amber Milenkevich, NAFCU's Senior Associate Director of Legislative Affairs, at amilenkevich@nafcu.org.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

cc: Members of the U.S. Senate