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**National Association of Federally-Insured Credit Unions**

February 8, 2017

The Honorable Mark Sanford  
U.S. House of Representatives  
2201 Rayburn House Office Building  
Washington, D.C. 20515

The Honorable Brad Sherman  
U.S. House of Representatives  
2181 Rayburn House Office Building  
Washington, D.C. 20515

**Re: H.R. 916, the “Risk Management and Homeowner Stability Act of 2017”**

Dear Representatives Sanford and Sherman:

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 today in support of H.R. 916, the “Risk Management and Homeowner Stability Act of 2017.” Thank you for introducing this important legislation.

Guarantee-fees (g-fees) are a critical risk management tool used by Fannie Mae and Freddie Mac to protect against losses from faulty mortgages. Increasing g-fees for any purpose other than risk mitigation effectively acts as a tax on the purchase or refinance of a home, while also exposing the taxpayer to additional risk. Your legislation will stop the practice of using g-fees as a pay-for and help keep the cost of homeownership down for the American people.

NAFCU and our members thank you for your leadership on this important issue. We look forward to continuing to work with you to move this legislation forward. If we can be of additional help in any way please contact me or Chad Adams, NAFCU’s Senior Associate Director of Legislative Affairs, at 703-842-2265 or [cadams@nafcu.org](mailto:cadams@nafcu.org).

Sincerely,

Brad Thaler  
Vice President of Legislative Affairs