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

March 6, 2023

The Honorable Dan Sullivan  
302 Hart Senate Office Building  
United States Senate  
Washington, DC 20510

The Honorable Mazie Hirono  
109 Hart Senate Office Building  
United States Senate  
Washington, DC 20510

Dear Senators Sullivan and Hirono:

I am writing on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) to thank you for your leadership in introducing S. 539, the Veterans Member Business Loan Act. As you are aware, NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 135 million consumers with personal and small business financial service products. NAFCU's members, particularly defense credit unions, take special pride in serving veterans, and this measure will help increase access to capital for veteran entrepreneurs and strengthen the American economy.

Credit unions are an important resource for veterans' small businesses. This legislation would improve veterans' access to capital by removing statutory barriers that hinder credit unions from being able to fully meet the financial needs of these businesses and entrepreneurs. As a result of the close relationships credit unions maintain with their members, credit unions are often willing to assist members when other lenders refuse. Lowering the artificial barriers to lending to veterans by our nation's credit unions will be an effective means of supporting veteran-owned small businesses, which also significantly benefits local economies and aids veterans in their transition to civilian life.

We thank you again for your leadership and for the opportunity to share our thoughts on the importance of improving access to capital for veteran entrepreneurs. Should you have any questions or require any additional information, please contact me or Lewis Plush, NAFCU's Senior Associate Director of Legislative Affairs, at [lplush@nafcu.org](mailto:lplush@nafcu.org).

Sincerely,

Brad Thaler  
Vice President of Legislative Affairs