



3138 10th Street North
Arlington, VA 22201-2149
703.522.4770 | 800.336.4644
f: 703.524.1082
nafcu@nafcu.org | nafcu.org

National Association of Federally-Insured Credit Unions

April 23, 2019

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Re: Support Legislation to Help Credit Unions Lend to Veteran-owned Businesses

Dear Speaker Pelosi and Leader McCarthy:

On behalf of the National Association of Federally-Insured Credit Unions (NAFCU), I write to you today to urge support of H.R. 2305, legislation that would exempt loans made to veteran-owned businesses from the arbitrary credit union member business lending cap. NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve over 116 million consumers with personal and small business financial service products.

Credit unions are an important resource for our nation's veterans' small business and entrepreneurial endeavors. H.R. 2305 is a bipartisan bill introduced by Representatives Vicente Gonzalez, Don Young, Paul Cook, and Tulsi Gabbard that would improve veterans' access to necessary capital by removing statutory barriers that hinder credit unions' ability to meet the financial needs of our nation's veterans. 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. By lowering the artificial barriers to lending to veterans by our nation's credit unions, our members will be able and willing to greater assist veteran small business and entrepreneurial undertakings. This will allow veterans further resources for success in the private sector after separating from the military. We urge you to support and co-sponsor this important legislation.

On behalf of our nation's credit unions and their members, we thank you for your attention on this matter. Should you have any questions or require additional information, please do not hesitate to contact me or Max Virkus, NAFCU's Associate Director of Legislative Affairs, at (703) 842-2261 or mvirkus@nafcu.org.

Sincerely,

Brad Thaler
Vice President of Legislative Affairs

cc: Members of the U.S. House of Representatives