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

July 26, 2022

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

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

**Re: Floor Consideration of H.R. 3962, H.R. 7733, and H.R. 4590**

Dear Speaker Pelosi and Leader McCarthy:

I am writing on behalf of the National Association of Federally-Insured Credit Unions (NAFCU) to share our support of H.R. 3962, the SECURE Notarization Act; H.R. 7733, the CDFI Bond Guarantee Program Improvement Act; and H.R. 4590, the Promoting New and Diverse Depository Institutions Act, as the House prepares to consider these measures. NAFCU advocates for all federally-insured not-for-profit credit unions that, in turn, serve more than 131 million consumers with personal and small business financial service products. We appreciate these bills being brought to the floor under the Suspension Calendar, and we would like to share our members' thoughts on them as they are considered.

**H.R. 3962, the SECURE Notarization Act**

NAFCU supports H.R. 3962, the SECURE Notarization Act, as it will modernize long-standing issues with processing legal documents. Even before the COVID-19 pandemic, NAFCU had heard from its members that requirements for a notary to be physically present to certify documents was not keeping pace with innovation in financial services. Physical distancing requirements in response to COVID-19 made the need for Remote Online Notarizations (RON) greater than ever. H.R. 3962 would allow for the use of RON nationwide, which would have an immediate benefit, especially for our servicemembers who are often deployed or traveling.

**H.R. 7733, the CDFI Bond Guarantee Program Improvement Act**

Congress has long recognized the importance of Community Development Financial Institutions (CDFIs) and increased funding for both the CDFI Fund and the Community Development Revolving Loan Fund (CDRLF). In addition to these resources, the CDFI Bond Guarantee Program provides a valuable line of long-term capital to CDFIs through the Federal Financing Bank. H.R.7733, the CDFI Bond Guarantee Program Improvement Act, would reduce the minimum loan amount and would have an immediate and positive impact on CDFIs and the communities they serve. We support this legislation and Congress's continued support for the CDFI Fund.

**H.R. 4590, the Promoting New and Diverse Depository Institutions Act**

NAFCU has long been advocating for Congress and the NCUA to provide assistance for the formation of more de novo credit unions. H.R. 4590, the Promoting New and Diverse Depository

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Institutions Act, is a step in the right direction, and we support the effort to encourage regulators to focus more resources on this issue. Credit unions have a long history of serving traditionally underserved communities and want to do more. This legislation will help identify the challenges to starting new credit unions and find solutions to meet these challenges.

We thank you for the opportunity to share our support in advance of floor consideration of these bills. Should you have any questions or require any additional information, please contact me or Lewis Plush, NAFCU's Associate Director of Legislative Affairs, at 703-842-2261.

Sincerely,

A handwritten signature in cursive script that reads "Brad Thaler".

Brad Thaler  
Vice President of Legislative Affairs

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