



Credit Union National Association

cuna.org

DANIEL A. MICA
PRESIDENT & CEO

601 Pennsylvania Ave., NW | South Building, Suite 600 | Washington, DC 20004-2601 | **PHONE:** 202-638-5777 | **FAX:** 202-638-7734

May 7, 2010

The Honorable Christopher Dodd
Chairman
Committee on Banking, Housing and
Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Richard Shelby
Rankin Member
Committee on Banking, Housing and
Urban Affairs
United States Senate
Washington, DC 20510

Dear Chairman Dodd and Ranking Member Shelby:

On behalf of the Credit Union National Association (CUNA), I am writing in support of the Cardin Amendment to S. 3217, the Restoring American Financial Stability Act (RAFSA). CUNA is the largest credit union advocacy organization in the United States, representing nearly 90 percent of America's 7,800 state and federally chartered credit unions and their 92 million members.

The Cardin Amendment would permanently increase the National Credit Union Share Insurance Fund coverage amount to \$250,000. Under the provisions of the Emergency Economic Stabilization Act, the share insurance coverage amount was increased to \$250,000 through 2013. The Cardin amendment would ensure that this level is maintained beyond 2013, and indexed pursuant to current law. We believe that this amendment is an important step toward maintaining member confidence in the safety of their deposits at credit unions.

On behalf of America's credit unions, we urge the Senate to approve the Cardin Amendment. Thank you very much for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Daniel A. Mica".

Daniel A. Mica
President & CEO



PO Box 431 | Madison, WI 53701-0431 | 5710 Mineral Point Road | Madison, WI 53705-4454 | **PHONE:** 608-231-4000