

July 9, 2007

The Honorable Patrick J. Leahy
Chairman, State, Foreign Operations,
and Related Programs Subcommittee
United States Senate
127 Senate Dirksen
Washington, DC 20510

The Honorable Judd Gregg
Ranking Member, State, Foreign Operations,
and Related Programs Subcommittee
United States Senate
142 Senate Dirksen
Washington, DC 20510

Dear Chairman Leahy and Ranking Member Gregg:

On behalf of the Credit Union National Association (CUNA), the World Council of Credit Unions (WOCCU) and the 89 million credit union members in the U.S. and 172 million around the world, we ask for your continued support for a funding level of \$12 million in FY2009 for the Cooperative Development Program (CDP) at USAID.

The CDP aids the work of credit unions and other cooperatives in developing countries by funding sustainable development assistance carried out by eight U.S.-based cooperative development organizations, including WOCCU. The CDP accelerates economic growth, enhances the understanding and use of democratic principles, and improves stability in some of the world's most impoverished countries.

Through the CDP, WOCCU enables individuals located in lesser developed countries to access high quality, reasonably-priced financial services by building networks, creating enabling regulatory environments, and providing training to credit union leaders and staff. WOCCU has been successful in extending credit union operations to HIV/AIDS-affected communities and other difficult operating environments, and has recently been particularly effective helping poor and low-income households in troubled countries such as Rwanda and Afghanistan.

CUNA, WOCCU and their members are grateful for the Senate's approval of \$12 million for the CDP in the FY2008 *Consolidated Appropriations Act*, which was signed into law by the President in December 2007. Unfortunately, in spite of Congress' direction, USAID has consistently under-funded the CDP. For FY2008, USAID intends only to spend \$5.5 million – less than one-half of the allocated funding – for the CDP. A new five-year Request for Applications (RFA) for the CDP is set to be issued this fall and must be completed by May 2009. Your support would be invaluable to ensuring the survival of this important development program by insisting that USAID follow Congressional intent and provide \$12 million per year in the RFA.

Again, your support of the CDP is greatly appreciated and recognized by credit unions worldwide. We ask for your continued leadership in securing a funding level of \$12 million for the Cooperative Development Program for the FY2009 Foreign Operations Appropriations bill. Development

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assistance accounts at these healthy levels will ensure WOCCU and other cooperatives can continue to partner with USAID to help people help themselves out of poverty.

Sincerely,



Daniel A. Mica
President & CEO
CUNA



Pete Crear
President & CEO
WOCCU