



Credit Union National Association

cuna.org

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November 29, 2012

The Honorable Blaine Luetkemeyer  
Member of Congress  
1740 Longworth House Office Building  
Washington, D.C. 20515

The Honorable Brad Sherman  
Member of Congress  
2242 Rayburn House Office Building  
Washington, D.C. 20515

Dear Representatives Luetkemeyer and Sherman:

On behalf of the Credit Union National Association (CUNA), I am writing in support of H.R. 5817, the Eliminate Privacy Notice Confusion Act. CUNA is the largest credit union advocacy organization in the United States, representing nearly 90% of America's 7,300 state and federally chartered credit unions and their 94 million members. CUNA strongly supports H.R. 5817 and appreciates your leadership on this issue.

H.R. 5817 will eliminate a costly and unnecessary compliance burden for credit unions. The legislation provides an exception to the Gramm-Leach-Bliley annual privacy notification requirements if the financial institution's privacy policy has not changed since it was last disseminated.

If this legislation becomes law, consumers currently receiving redundant annual privacy notices regardless of whether a policy has changed, will instead receive their notices when actual changes were made to their policies. The bill eliminates repetitive notices that are often ignored by consumers, and enhances consumer protection by ensuring that when a consumer receives a privacy notification, it has significance and is not redundant. The legislation also reduces future compliance burden for credit unions and other financial institutions.

On behalf of America's credit unions, we appreciate your effort to eliminate unnecessary regulatory burdens for credit unions. We strongly support this legislation and look forward to its enactment.

Best regards,

Bill Cheney  
President & CEO



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