

STATEMENT OF CUNA PRESIDENT AND CEO DAN MICA
ON DATA RELEASED BY NCUA
ON CREDIT UNION SERVICE TO MEMBERS

The figures divulged today reveal that credit unions are serving those whom the Congress has always intended they serve: Middle income, working Americans who live paycheck to paycheck, but are seeking to improve their lives.

Further, credit unions could serve even more low-income Americans if Congress would drop or lower key barriers that hinder credit union reach to these consumers. We will be urging Congress to do just that.

Much of the rhetoric that has swirled lately about whom credit unions serve has been incited by the banking industry, which seems fixated on invalidating credit unions. Yet, bankers have also taken action in the courts and on Capitol Hill to block credit unions in their efforts to serve more modest-means Americans. These efforts stand in stark contrast to bankers' own complaints that credit unions are not doing enough.