

April 9, 2008

The Honorable Patrick Leahy
Chairman, Subcommittee on
State, Foreign Operations, and Related Programs
United States Senate
361A Russell Senate Office Building
Washington, DC 20510

Dear Chairman Leahy:

On behalf of the Credit Union National Association (CUNA), the World Council of Credit Unions, Inc. (WOCCU) and the 89 million credit union members in the U.S. and 172 million members worldwide, we ask for your support for two programs administered by the U.S. Agency for International Development (USAID): Microenterprise Development and the Cooperative Development Program.

Office of Microenterprise Development

CUNA, WOCCU and our members strongly support funding for microenterprise development by USAID in the FY2009 Foreign Operations Appropriations bill at the level of \$500 million, with \$30 million of that designated for the Microenterprise Development office.

Microenterprise development projects funded by USAID play a critical role in increasing access to safe and affordable financial services to people in developing countries who have none. This access not only increases the financial well-being of microenterprise beneficiaries, but improves the living conditions and economic health of their communities. CUNA and WOCCU were pleased that the Senate approved in the omnibus spending bill, and the President signed into law, a funding level of \$245 million and recommended \$30 million for the Office of Microenterprise Development for FY2008, and we are hopeful that the Senate will increase the funding levels for FY2009.

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Cooperative Development Program

CUNA and WOCCU are also grateful for the Senate's approval of \$12 million for the Cooperative Development Program for FY2008, and urge that the same funding level be maintained for FY2009.

The Cooperative Development Program 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 program results in economic growth, enhanced community-based democracy and improved stability in some of the world's most impoverished countries.

Through these programs, WOCCU develops safe and sound credit unions, which provide vital financial services, such as savings, loans, remittances and insurance, to increased numbers of poor and low-income people throughout the world.

Again, your past support of these important programs is greatly appreciated and recognized by credit unions worldwide. We appreciate your consideration and look forward to working with you throughout the appropriations process.

Sincerely,



Daniel A. Mica
President & CEO
Credit Union National Association
Unions



Pete Crear
President & CEO
World Council of Credit