

January 7, 2014

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

The Honorable Lindsey Graham
Ranking Member, State, Foreign Operations,
and Related Programs Subcommittee
United States Senate
290 Russell Senate Office Building
Washington, DC 20510

Dear Chairman Leahy and Ranking Member Graham:

On behalf of the Credit Union National Association (CUNA), the World Council of Credit Unions (World Council) and the 99 million credit union members in the U.S. and 200 million members worldwide, we are writing to ask for your support for the Cooperative Development Program (CDP) and Microenterprise and Microfinance Development in the FY2014 State and Foreign Operations Appropriations bill.

The CDP and Microenterprise and Microfinance Development, both administered by the U.S. Agency for International Development, play a critical role in increasing access to safe and affordable financial services to people in developing countries. We request that you appropriate sums to maintain funding for these two vital programs at the levels proscribed in the *Consolidated Appropriations Act for Fiscal Year 2012* (P.L. 112-74) of \$10 million for the CDP and \$265 million for Microenterprise and Microfinance Development.

We ask for your support for a continued funding level of \$10 million for the CDP, which will aid the work of credit unions and other cooperatives by funding sustainable development assistance carried out by U.S.-based cooperative development organizations, including World Council. 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, World Council 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.

Additionally, we ask for your support for a continued funding level of \$265 million for Microenterprise and Microfinance Development. Access to finance is one of the most critical elements to the development of micro and small business, as well as agriculture because farmers

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cannot increase their productivity without financing to purchase seeds, fertilizers and other inputs. Through the Microenterprise and Microfinance Development program World Council has expanded financial access to nearly 100,000 farmers and other credit union members in Afghanistan who previously did not have access to financial services.

On behalf of America's credit unions and their members, we ask for your consideration and leadership in ensuring that the CDP as well as Microenterprise and Microfinance Development are appropriately funded so that these programs can continue to help credit unions provide credit, investment capital, and financial services to distressed communities worldwide.

Sincerely,



Bill Cheney
President & CEO
Credit Union National Association



Brian Branch
President & CEO
World Council of Credit Unions