



Credit Union National Association

cuna.org

BILL CHENEY
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September 26, 2013

The Honorable Steve Stivers
U.S. House of Representatives
1022 Longworth House Office Building
Washington, D.C. 20515

Dear Congressman Stivers:

On behalf of the Credit Union National Association (CUNA), I am writing in support of the legislation you intend to introduce which would allow privately-insured credit unions to become members of the Federal Home Loan Bank System (FHLBs). The Credit Union National Association (CUNA) is the largest credit union advocacy organization in the United States, representing America's state and federally chartered credit unions and their 96 million members. CUNA supports this legislation and appreciates your continued leadership on this issue.

Under current law, privately-insured credit unions are not permitted to become members of a Federal Home Loan Bank. This legislation would allow these credit unions to join a FHLB, providing a new source of mortgage funding for these financial institutions and their members. Passage of this legislation would advance home ownership options for members of privately-insured credit unions.

On behalf of America's credit unions, thank you for introducing this legislation. We look forward to working with you to see its enactment.

Best regards,

A handwritten signature in black ink, appearing to read "Bill Cheney", with a long, sweeping tail extending to the right.

Bill Cheney
President & CEO



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