



Jim Nussle
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July 24, 2018

The Honorable Mitch McConnell
Majority Leader
United State Senate
Washington, DC 20510

The Honorable Charles Schumer
Democratic Leader
United States Senate
Washington, DC 20510

Dear Majority Leader McConnell and Democratic Leader Schumer:

On behalf of America's Credit Unions, I am writing in support of the Financial Services and General Government Appropriations Act for Fiscal Year 2019, as reported by the Senate Appropriations Committee on June 21, 2018. The Credit Union National Association (CUNA) represents America's credit unions and their 110 million members.

We thank the Committee for fully funding the Community Development Financial Institutions (CDFI) Fund at \$250 million. The CDFI Fund was established in 1994 by the Riegle Community Development and Regulatory Improvement Act and is administered by the Treasury Department. It makes capital grants, equity investments and awards for technical assistance to community development financial institutions (CDFIs).

We also strongly support the bill's funding level of \$2 million for the Community Development Revolving Loan Fund (CDRLF). Created in 1979 and transferred to NCUA administration in 1986, the CDRLF assists credit unions serving low-income communities to: 1) provide financial services to their communities; 2) stimulate economic activities in their communities, resulting in increased income and employment; and 3) operate more efficiently. CDRLF funds a revolving loan program and a technical assistance program.

Additionally, we appreciate the bill's loan limit designations for the Small Business administration, providing a loan limit of \$30 billion for the Section 7(a) loan program and a loan limit of \$7.5 billion for the Section 504 Loan Program.

On behalf of America's credit unions and their 110 million members, thank you for your leadership and support of legislation to assist America's community financial services provider

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Nussle", is written over a printed name and title. The signature is fluid and cursive, with a large loop at the end.

Jim Nussle
President & CEO