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The Honorable James Risch
Chairman
Committee on Foreign Relations
United States Senate
Washington, DC 20510

The Honorable Robert Menendez
Ranking Democratic Member
Committee on Foreign Relations
United States Senate
Washington, DC 20510

Dear Chairman Risch and Ranking Member Menendez:

On behalf of America's Credit Unions, I am writing to thank you for holding this hearing to "Review of the FY 2020 USAID Budget Request." The Credit Union National Association (CUNA) represents America's credit unions and their 115 million members. I respectfully request that this letter be made part of the record for this hearing.

There are over 89,000 credit unions in 117 countries with \$2.1 trillion dollars in total assets serving 260 million members. The Credit Union National Association is also a member of the World Council of Credit Unions (WOCCU), which is the leading trade association and development organization for the international credit union movement.

Since 1971, WOCCU has offered nearly 300 technical assistance programs around the globe – all while serving the mission of improving lives through credit unions and other cooperative financial institutions. WOCCU's programs provide education and international networking for the exchange of information and ideas. Through these projects, WOCCU promotes the sustainable development of credit unions and other financial cooperatives around the world to empower people through access to high quality, affordable financial services.

With U.S. government and private U.S. foundation support, WOCCU is working to promote economic freedom and growth, increase financial inclusion, expand rapidly financial access using mobile technology, help farmers and artisans obtain better prices for their goods, and fill the agricultural lending gap to improve food security.

A main source of funding for WOCCU has been the Cooperative Development Program (CDP) of the Development Assistance account in the State-Foreign Operations and Related Programs Appropriations bill. Congress has recently provided annual appropriations of \$12,000,000 to be available for cooperative development programs of USAID. The Cooperative Development Program (CDP) is a global initiative that focuses on building capacity of cooperative businesses and cooperative systems for self-reliance, local ownership, and sustainability. **This year, we seek an increase in the funding for these programs to \$17 million.**

With their specialized expertise, CDP's implementing partners have advanced cooperative businesses and systems in more than 18 countries in Africa, Latin America, and Asia. Activities are targeted to strengthen cooperative businesses in several ways including improved governance, capitalization, gender empowerment, youth engagement, financial management, market performance, and advocacy. The program also prioritizes collaboration among partners through working groups, cooperative research, learning, and dissemination of cooperative development resources. During the life of the program, activities have supported more than 500 cooperatives and credit unions with a combined savings of \$495 million. During this time period, the program has also:

- Provided health insurance and services to more than 42,000 people in Uganda
- Leveraged more than \$95 million of investments for cattle cooperatives in South Africa

- Increased member equity among cacao cooperatives in Ecuador, Peru, and the Dominican Republic by more than \$4 million
- Reformed cooperative law and regulation in Mozambique, Tanzania, Uganda, and Kenya

On behalf of credit unions and their millions of members, thank you for holding this hearing and your assistance in ensuring a much-needed increase in funding for the Cooperative Development Program.

Sincerely,



Jim Nussle
President & CEO