



Jim Nussle
President & CEO

Phone: 202-508-6745
jnussle@cuna.coop

99 M Street SE
Suite 300
Washington, DC 20003-3799

May 21, 2019

The Honorable Maxine Waters
Chairwoman
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

The Honorable Patrick McHenry
Ranking Member
Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Chairwoman Waters and Ranking Member McHenry:

On behalf of America's credit unions, I am writing regarding the Committee's hearing on Housing in America: Oversight of the U.S. Department of Housing and Urban Development. The Credit Union National Association (CUNA) represents the nation's 5,500 credit unions which are unique, member-owned, democratically-controlled, not-for-profit financial cooperatives that currently serve 115 million members.

CUNA and our credit union members are committed to ensuring that the housing finance market remains both accessible and affordable to minority borrowers. To that end, we continue to support policy proposals that recognize that barriers to mortgage credit affordability—such as the Federal Housing Administration's decision to extend mortgage insurance premiums for the life of a loan without regard to the health of the Mutual Mortgage Insurance Fund—directly and disproportionately have a negative impact on access to mortgage credit for many minority borrowers. A robust, smoothly functioning national housing market with an efficient, affordable and fair finance system that provides equal access to borrowers of all races, genders, and ethnicities is a core priority for credit unions and the members they serve.

On behalf of America's credit unions and their members, thank you again for holding this hearing.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Nussle", is written over a printed name and title.

Jim Nussle
President & CEO