



Jim Nussle
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July 10, 2019

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

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

Dear Chairwoman Waters and Ranking Member McHenry:

On behalf of America's credit unions, I am writing to express support for two measures that the committee will mark up this week, H.R. 2852, the Homebuyer Assistance Act of 2019 and H.R. 281, the Ensuring Diverse Leadership Act of 2019. The Credit Union National Association (CUNA) represents America's credit unions and the 115 million members that they serve.

H.R. 2852, the Homebuyer Assistance of 2019

H.R. 2852 would ensure that the Federal Housing Administration's appraiser requirements are identical to those currently employed by Fannie Mae and Freddie Mac concerning licensed appraisers. As a result, credit unions would be able provide members with more choices for federally-backed loans without any concerns that an appraisal will not satisfy a program's requirements due to their differing appraiser certification standards. CUNA supports this legislation and believes it is a positive change for both consumers and lenders in the mortgage market.

H.R. 281, the Ensuring Diverse Leadership Act of 2019

Since the Federal Reserve's inception in 1913, only seven women have served as reserve bank presidents, with Janet Yellen being the only female to serve as chair of the Federal Reserve Board. In 2017, the first African American was appointed as a reserve bank president, Raphael Bostic. In order to increase diversity, CUNA supports H.R. 281 which would require the Federal Reserve Banks to interview at least one candidate reflective of gender diversity and one candidate of racial or ethnic diversity when appointing presidents.

On behalf of America's credit unions and their 115 million members, thank you for the opportunity to share our views.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Nussle", is written over a large, stylized, cursive flourish that loops around the text.

Jim Nussle
President & CEO