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December 17, 2019

The Honorable Ted Cruz
United States Senate
Washington, DC 20510

Dear Senator Cruz,

On behalf of America's credit unions, I am writing in support of S. 3003, the "Financial Institution Customer Protection Act." The Credit Union National Association (CUNA) represents America's credit unions and their 115 million members.

S. 3003 would limit Federal banking regulators' ability to discourage or restrict depository institutions from entering into or maintaining a financial services relationship with specific customers unless certain criteria are met.

While we strongly support the government's role in ensuring the integrity of financial markets and eliminating fraud, the Operation Chokepoint program's broad enforcement tactics may have created unnecessary risks to consumers and to the economy.

Credit unions are committed to maintaining the ability to serve their members while strictly following all laws and governing regulations. S. 3003 is a reasonable approach to preventing fraud and maintaining financial integrity without overreaching.

On behalf of America's credit unions, thank you very much for sponsoring this legislation. We look forward to continuing to work with you as this legislation moves forward and appreciate your efforts to find meaningful regulatory relief for credit unions.

Sincerely,

A handwritten signature in black ink that reads "Jim Nussle". The signature is fluid and cursive, with a large loop at the end.

Jim Nussle
President & CEO