



**Jim Nussle**  
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July 1, 2020

The Honorable Kevin Cramer  
United States Senate  
Washington, DC 20510

The Honorable Thom Tillis  
United States Senate  
Washington, DC 20510

The Honorable Bob Menendez  
United States Senate  
Washington, DC 20510

The Honorable Kyrsten Sinema  
United States Senate  
Washington, DC 20510

Dear Senators Cramer, Menendez, Tillis and Sinema:

On behalf of America's credit unions, I am writing to express our support of the "Paycheck Protection Program Small Business Forgiveness Act." The Credit Union National Association (CUNA) represents America's credit unions and their 115 million members.

This bill will allow America's small business owners and Main Street financial institutions to remain focused on serving their communities rather than jumping through burdensome regulatory hurdles.

Specifically, this bill would provide forgiveness for Paycheck Protection Program (PPP) loans of \$150,000 or less if the borrower submits an attestation form to the lender. It also ensures that the lender will be held harmless from any enforcement action if the borrower's attestation contained falsehoods.

America's credit unions have issued thousands of PPP loans to help small business owners recover from the impact of the pandemic. For the country's smallest credit unions, that amounts to over 60,000 loans averaging just \$49,000—a true measure of just how crucial this program has been to the mom and pop organizations that keep Main Street resilient.

We look forward to working with you on this important legislation.

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