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October 6, 2020

The Honorable Mike Gallagher
U.S. House of Representatives
Washington, DC 20515

Dear Representative Gallagher,

On behalf of America's credit unions, I am writing in support of the Student Empowerment and Financial Literacy Act. The Credit Union National Association (CUNA) represents America's credit unions and their more than 120 million members.

The Student Empowerment and Financial Literacy Act would establish a Department of Education grant program that would encourage K-12 schools to offer financial literacy programs. This program, which would award three-year grants through a competitive process, would prioritize educational institutions in underbanked communities. Importantly, schools would be able to tailor programs via training and partnerships with other institutions.

At the heart of the credit union mission is a calling to improve the financial well-being of credit union members. Answering this calling requires several different strategies and tactics, but among the more important is education. Credit unions have engaged in financial education efforts from their beginning, promoting thrift and encouraging responsible use of credit. These efforts have benefited credit union members of all ages, including students. Your bill is important because it would provide additional resources for this important work to be conducted in more communities.

CUNA and credit unions are able and willing partners in consumer education initiatives. On behalf of America's credit unions and their more than 120 million members, thank you for your leadership on this important issue.

Sincerely,

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

Jim Nussle
President & CEO