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The Honorable John Rose  
United States House of Representatives  
2238 Rayburn House Office Building  
Washington, DC 20515

The Honorable Brittany Pettersen  
United States House of Representatives  
1230 Longworth House Office Building  
Washington, DC 20515

Dear Congressman Rose and Congresswoman Pettersen:

On behalf of the Credit Union National Association (CUNA), I am writing in support of the CDFI Fund Transparency Act. CUNA represents America's credit unions and their more than 135 million members.

The CDFI Fund Transparency Act would provide Congress with the ability to gather information and conduct better oversight of the activities and operations of the Community Financial Development Institutions (CDFI) Fund within the U.S. Department of the Treasury (Treasury).

We have long been a champion of the CDFI Fund and its mission to expand economic opportunity to underserved persons and communities. Increased transparency into the CDFI Fund would ensure all entities – both the government and financial service providers – remain focused on that mission. This bill enables Congress to require annual testimony from Treasury on the CDFI Fund's operations and activities, while appropriately balancing the burden of this oversight on the Fund. Specifically, it would:

- Require annual testimony, at the discretion of the Chair, before the House Financial Services Committee and the Senate Banking Committee.
- Provide further discretion to the Chair to convene such a hearing at the subcommittee level or full committee level.
- Require the Treasury Secretary, or their designee, to appear before the hearing.

The CDFI Fund must be fair and well-functioning on behalf of underserved persons and communities, and the credit unions that serve them. It is also in everyone's best interests that oversight in support of this goal not impede the CDFI Fund in its operation. This bill appropriately strikes that balance.

On behalf of America's credit unions and their more than 135 million members, thank you for your leadership on this important legislation.

Sincerely,

A handwritten signature in black ink that reads "Jim Nussle".

Jim Nussle  
President and CEO