



**America's
Credit Unions**



DCUC
DEFENSE CREDIT UNION COUNCIL

June 21, 2024

The Honorable Jack Reed
Chairman
Senate Armed Services Committee
Russell Senate Building, Room 228
Washington, D.C., 20510

The Honorable Roger Wicker
Ranking Member
Senate Armed Services Committee
Russell Senate Building, Room 228
Washington, D.C., 20510

Re: Amending the National Defense Authorization Act

Dear Chairman Reed and Ranking Member Wicker:

On behalf of the nation's 142 million credit union members, we respectfully ask the Senate Armed Service Committee to reject unrelated credit union amendments to the National Defense Authorization Act (NDAA) when that legislation is considered by the full United States Senate.

There has been intense discussion regarding the Department of Defense Overseas Military Banking Program (OMBP), and the awarding of the contract to manage the OMBP to a credit union. America's Credit Unions and the Defense Credit Union Council (DCUC) urge you to preserve "clean" NDAA that avoids adding in unnecessary policy provisions that distract from the focus on preserving a robust military and that could upset the balance the DOD has found with on-base financial services for its servicemembers.

One such amendment would amend the Federal Credit Union Act (FCUA) to provide share insurance for deposits made at a credit union operating the OMBP contract, and we do not support its inclusion in the NDAA. Our organizations strongly support credit unions on military bases, because we believe that they are the best source for safe, affordable financial services for our men and women in uniform, but we also believe that Congressional action at this point is premature and legislation amending the FCUA should not be added to the NDAA when it is considered in the full Senate.

Thank you for the opportunity to bring this important matter to your attention.

Sincerely,

Handwritten signature of Jim Nussle in black ink.

Jim Nussle
President and CEO
America's Credit Unions

Handwritten signature of Anthony Hernandez in black ink.

Anthony Hernandez
President and CEO
Defense Credit Union Council