



**DCUC**  
DEFENSE CREDIT UNION COUNCIL

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**Anthony R. Hernandez**  
President/CEO

December 14, 2022

The Honorable Charles E. Schumer  
Majority Leader  
United States Senate  
Washington, DC 20510

The Honorable Mitch McConnell  
Minority Leader  
United States Senate  
Washington, DC 20510

**Re: Permanent Enhancements to the NCUA's Central Liquidity Facility (CLF)**

Dear Leader Schumer and Leader McConnell:

On behalf of America's 179 Defense Credit Unions and over 32 million members, I am writing to express our support for inclusion of language for *H.R. 3958, the Central Liquidity Facility Enhancement Act*, which would make the provisions in the Coronavirus Aid, Relief and Economic Security (CARES) Act related to NCUA Central Liquidity Facility (CLF) permanent in a potential Omnibus spending bill. The Defense Credit Union Council advocates for all defense credit unions located on every United States military installation around the world and championed this initiative as one of our advocacy goals.

Early in the pandemic, DCUC strongly advocated and encouraged our member credit unions to access the CLF as an important part of responding to the pandemic. Military communities were among the hardest hit as military spouses suddenly found themselves out of work. Consequently, many difficult choices were made to make ends meet. Access to the CLF eased liquidity concerns as defense credit unions made the difference in their communities. Other credit unions did the same in their communities as well.

Many of the vital enhancements made to the CLF were set to expire in December 2020 but were extended through the Consolidated Appropriations Act of 2021. As a result, America's credit unions continued to have access to the CLF. This remains an important part of securing our nation's economic wellbeing as credit unions are well known for coming together during times of crisis. As a result, we have seen growth in the number of CLF members throughout our long recovery which is a testament to our national system of cooperative credit.

As our economy continues to recover, approval of this request strengthens the long-term stability of the credit union system and ensures the safety and soundness of the National Credit Union Share Insurance Fund. It also sends the right message as the NCUA, and the credit union industry demonstrated an essential ability in working together to avoid liquidity concerns. Making these enhancements and improvements permanent is needed to maintain financial resiliency for future crises.

Thank you for your consideration of this important issue. We respectfully request Congress to include permanent authority in the Omnibus spending bill. This is critical for continued stability as we continue to see aftershocks as a result of the pandemic and as our economy is affected by rising inflation.

If there is anything we can do to provide additional information on this or other important measures, please let us know. My office can be reached at (202) 734-5007 or at [ahernandez@dcuc.org](mailto:ahernandez@dcuc.org).

Sincerely,

Anthony R. Hernandez

*Serving Those Who Serve Our Country*