



June 7, 2022

The Honorable Nydia Velázquez
Chairwoman
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

The Honorable Blaine Luetkemeyer
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

RE: Tomorrow's Hearing, "Military to Main Street: Serving Veteran Entrepreneurship"

Dear Chairwoman Velázquez and Ranking Member Luetkemeyer:

We write today on behalf of our credit union members at the National Association of Federally-Insured Credit Unions (NAFCU) and the Defense Credit Union Council (DCUC) in conjunction with tomorrow's hearing regarding the transition from military service to civilian life and the challenges for aspiring entrepreneurs. Our members include defense credit unions serving active duty military and veterans from around the world.

Credit unions are an important resource for our nation's veterans in their small business and entrepreneurial endeavors. Service members develop broad expertise across many disciplines while in the military, learning skills that can provide tremendous value to the economy. After great personal sacrifice, these Americans deserve every opportunity for success in their transition back to civilian life. One way Congress can help is to support legislation that would provide relief to barriers that stand in the way of veterans accessing credit for small businesses. This includes the arbitrary credit union member business lending cap that constrains our credit union members' ability to help veterans. As you examine veteran entrepreneurship, we urge you to also support proposals such as the "Veterans Member Business Loan Act," which was introduced in the House in the 116th Congress. This bill would improve their access to capital by exempting credit unions' business loans to veterans from the arbitrary statutory cap on credit union member business lending.

Thank you for your attention, and we look forward to working with you to help our nation's veterans. Should you have any questions or require additional information, please do not hesitate to contact us.

Sincerely,

B. Dan Berger
President & CEO
NAFCU

Anthony Hernandez
President & CEO
DCUC

cc: Members of the House Committee on Small Business