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DEFENSE CREDIT UNION COUNCIL

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October 16, 2026

The Honorable Josh Gottheimer
U.S. House of Representatives
106 Cannon House Office Building
Washington, DC 20515

RE: Higher insurance limits and explicit NCUSIF parity in HR 10821

Dear Representative Gottheimer:

On behalf of the Defense Credit Union Council (DCUC), I write to support the objective of modernizing federal insurance protection and to urge explicit inclusion of the National Credit Union Share Insurance Fund (NCUSIF) in H.R. 10821. Credit union members should receive the same protection as bank depositors. We ask you to make that result clear in the operative text; DCUC cannot support the bill as introduced until full parity is expressly secured.

Our position builds on DCUC's July 22, 2025 letter supporting H.R. 4551, September 8 Senate Banking hearing comments, and October 10 letter to Senators Hagerty and Alsobrooks. Those letters supported stronger business-account protection while calling for credit union parity and careful treatment of NCUSIF costs. They reflect our commitment to reform that serves military families, veterans, and their communities.

There is an existing statutory link. 12 U.S.C. § 1787(k)(6) specifies a $250,000 share insurance standard, adjusted under § 1821(a)(1)(F). Section 1787(k)(1)(A) also requires consistency with FDIC actions. These provisions support a parity interpretation and should be recognized in any assessment of the bill.

They do not, however, expressly state that every legislative change to the separate FDIC base automatically changes the credit union base. H.R. 10821 raises the FDIC figure in § 1821(a)(1)(E) to $750,000, leaves § 1787(k)(6) unchanged, and replaces the joint FDIC–NCUA adjustment mechanism with an instruction to the FDIC to adjust the figure in (E). The initial increase and matching future treatment should be stated expressly for the NCUSIF.

Congress has used that approach before: section 335 of the Dodd–Frank Act separately amended the bank and credit union definitions when making the $250,000 standards permanent. We do not assert that credit unions necessarily lose parity under H.R. 10821. We ask Congress to eliminate an avoidable interpretive question through a clear conforming amendment, rather than leave members to rely on an asserted automatic result.

Naming the NCUSIF is particularly important in both sections of the bill. Section 1 should expressly deliver equal coverage and implementation dates. Section 2 should evaluate the NCUSIF alongside the FDIC Deposit Insurance Fund. NCUA's participation in the study alone does not resolve the coverage question.

The bill's 180-day effective date also means the proposed increase would not take effect immediately upon enactment.

We request four clarifications and conforming changes:

1. State equal NCUSIF coverage in operative law. Amend § 1787(k)(6) to make the standard share insurance amount equal to the FDIC standard under § 1821(a)(1)(E), including adjustments under (F). Expressly apply the initial $750,000 limit through the NCUSIF to all federally insured credit unions, of both federal and state charter, on the same date as the bank increase.

2. Coordinate future adjustments and implementation. Expressly include the NCUA Board, equal dollar amounts, identical inflation and rounding rules, and simultaneous effective dates. Reconcile the first January 1 adjustment with the 180-day transition and require coordinated agency notices.

3. Conform related provisions. Review retirement, government, employee benefit, and pass-through accounts for equivalent treatment. Correct section 1's lead-in to § 11(a)(1) and section 2's references to § 11(A)(1)(E). The clarification should be an enforceable coverage rule, supported by the necessary conforming amendments.

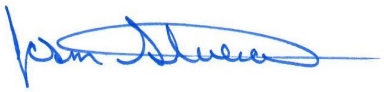
4. Include the NCUSIF in the study and transition analysis. Address both funds' financing structures, credit union capitalization deposits and premiums, equity ratios, liquidity, and operational readiness. Evaluate equitable cost treatment and transition relief for smaller institutions without delaying equal protection for credit union members.

A concise operative provision could state that the standard maximum share insurance amount for accounts insured through the National Credit Union Share Insurance Fund equals the FDIC standard under § 1821(a)(1)(E), including each adjustment under (F), effective on the same date. Legislative counsel can incorporate that rule into § 1787(k)(6) and make the accompanying changes.

This clarity would let credit union members understand their protection without having to interpret cross-references. It would also help institutions plan for higher insured balances and the associated capitalization and operating costs. Our past support for expanded insurance has consistently paired stronger protection with parity and responsible implementation.

We appreciate your attention to federal insurance reform and welcome the opportunity to work with your office and the House Financial Services Committee. DCUC supports higher, equal protection. Our concerns with H.R. 10821 as introduced will remain until the legislation expressly secures NCUSIF parity; a clear amendment would address that objection and allow us to reconsider the revised bill on its coverage and funding terms.

Serving ALL Who Serve,



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CC: Members of the House Financial Services Committee