



DCUC
DEFENSE CREDIT UNION COUNCIL

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Jason Stverak
Chief Advocacy Officer

January 28, 2025

The Honorable Roger Wicker
Chairman
Senate Armed Services Committee
Washington, D.C. 20510

The Honorable Jack Reed
Ranking Member
Senate Armed Services Committee
Washington, DC 20510

Dear Chairman Wicker and Ranking Member Reed:

On behalf of the Defense Credit Union Council (DCUC) and the millions of service members, veterans, and families we serve, I write to express our priorities and concerns for consideration during Mr. Daniel P. Driscoll's confirmation hearing for Secretary of the Army. Defense credit unions play a vital role in the financial readiness of our military community, a mission directly aligned with the Department of Defense (DoD) efforts to enhance readiness and resilience among our troops.

DCUC represents credit unions stateside and overseas serving military and veteran communities as well as their families, encompassing over 40 million members and having over \$525 billion in assets. We believe it is crucial to address specific issues pertinent to our members during this confirmation process.

We appreciate the Committee's commitment to ensuring that nominees for critical positions like Secretary of the Army understand the issues impacting the military community. As you evaluate Mr. Driscoll's qualifications, we respectfully request that you address the following concerns affecting defense credit unions and their ability to support soldiers and their families:

Access to Military Installations:

Defense credit unions rely on their ability to operate on Army installations to provide accessible, low-cost financial services tailored to the unique needs of military members. However, inconsistencies in base access policies and mounting operational costs threaten our ability to maintain this critical support. We urge the nominee to ensure that the "one bank, one credit union" policy remains intact and is enforced uniformly across all installations.

Support for Financial Readiness Programs:

Defense credit unions have long been partners in promoting financial literacy and readiness among soldiers and their families. We encourage the nominee to strengthen collaboration between the Army and defense credit unions to expand education initiatives, particularly those addressing debt management, savings, and the unique financial challenges of military life.

Regulatory Challenges and Overreach:

Recent over-regulation and misinterpretations of the Military Lending Act (MLA) and Servicemembers Civil Relief Act (SCRA) have created compliance burdens that impede our ability to deliver essential financial services. The nominee must work closely with DoD agencies to ensure that financial protections for service members are implemented fairly and without unintended consequences for credit unions serving the military.

VA Home Loan Program:

Defense credit unions actively support military families seeking homeownership through VA loans. However, challenges such as delayed appraisals and misaligned realtor perceptions of VA loans hinder this critical benefit. We ask for the nominee's commitment to working with the Department of Veterans Affairs and defense credit unions to resolve these issues.

Protection of Tax-Exempt Status:

Defense credit unions' tax-exempt status allows us to reinvest in the military community through lower fees, better rates, and tailored programs. Attempts to undermine this status threaten the financial well-being of soldiers and their families. We seek the nominee's assurance that the Army will support credit unions' ability to deliver these vital benefits.

As Mr. Driscoll steps into this significant role, the Defense Credit Union Council remains ready to partner with the Army to ensure the financial readiness and resilience of our soldiers. We look forward to engaging with his office to address these and other issues critical to the well-being of those who serve.

Should you or your team have any questions or desire additional information, please do not hesitate to contact me at 202.557.8528 or by email at jstverak@dcuc.org.

Sincerely,



Jason Stverak
Chief Advocacy Officer
DCUC

CC: SASC Committee Members