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DEFENSE CREDIT UNION COUNCIL

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The Honorable John Boozman, Chairman
Committee on Agriculture, Nutrition, and Forestry
United States Senate
Washington, D.C. 20510

The Honorable Amy Klobuchar, Ranking Member
Committee on Agriculture, Nutrition, and Forestry
United States Senate
Washington, D.C. 20510

Dear Chairman Boozman and Ranking Member Klobuchar:

I am writing on behalf of the Defense Credit Union Council (DCUC) to respectfully urge you not to include the Credit Card Competition Act (the Durbin–Marshall amendment) in the Senate Agriculture Committee’s upcoming digital assets market structure markup scheduled for January 27, 2026. DCUC represents over 200 defense-oriented credit unions serving more than 40 million members, including our nation’s servicemembers and veterans. We strongly oppose any effort by Senators Dick Durbin, Roger Marshall, and Peter Welch to attach the Durbin–Marshall Credit Card Competition Act (CCCA) to this digital assets legislation, and we ask that you reject such an unrelated amendment.

This controversial interchange amendment has no place in a digital asset policy bill. The CCCA is fundamentally about credit card routing and interchange fees – topics squarely under the jurisdiction of the Senate Banking Committee, not the Agriculture Committee. It has never been considered through regular order by the Banking Committee, where issues of payments, interchange, and consumer credit rightly belong. Attaching it to a bipartisan cryptocurrency market structure framework is a backdoor maneuver that undermines the integrity of the legislative process. Such a major change in U.S. payments policy deserves transparent debate on its own merits in the proper committee of jurisdiction – not to be quietly inserted into an unrelated digital assets markup to bypass scrutiny. We urge you to keep the focus of the January 27 markup on digital asset regulation and oppose any attempt to fold unrelated interchange mandates into that process.

Substantively, the Durbin–Marshall CCCA amendment would harm consumers, credit unions, and the military community without delivering its promised benefits. Government-mandated interchange routing changes do *not* benefit consumers – DCUC and many others have been clear and consistent on this point. We have seen this story before. The experience with the 2010 “Durbin Amendment” debit interchange cap shows that promised savings for consumers never materialized. In fact, merchants largely kept the windfall: a Federal Reserve Bank of Richmond survey found a significant share of retailers raised prices or imposed new debit card restrictions after the Durbin Amendment, rather than passing along any savings to customers.

Serving Those Who Serve Our Country

Indeed, one analysis by the Congressional Research Service found that 98% of merchants either raised prices or kept them the same after the Durbin debit caps – meaning consumers saw no relief at the checkout. There is no evidence that imposing similar routing mandates on credit cards would be any different. Lower interchange fees chiefly pad the profits of big-box retailers, not the wallets of everyday Americans.

At the same time, the CCCA’s interchange restrictions would inflict real costs on credit unions and their members, especially those who serve our military. Interchange revenue is not “excess profit” for credit unions – it is critical funding that enables card-issuing institutions (particularly community banks and credit unions) to invest in fraud prevention, cybersecurity, customer rewards programs, and quality member service. For defense credit unions, these funds also support military-specific benefits: low-interest, no-annual-fee credit cards for servicemembers, deployment relief loans, free financial counseling, emergency assistance programs, and more. If this amendment were adopted, those revenues would be slashed, directly threatening the vital programs and benefits that military families depend on. In practical terms, military members, young servicemembers, and veterans would face reduced access to safe, affordable credit and weaker protections against fraud and abuse. The end result is that hardworking families – including those in uniform – would likely pay more for basic financial services, even as retail giants enjoy a windfall. This is a policy choice about who bears the cost: the CCCA would shift costs onto consumers and community financial institutions in order to boost large merchants’ bottom lines. DCUC finds that outcome unacceptable, and we believe lawmakers should as well.

Furthermore, the Durbin–Marshall proposal would introduce new risks to the payments system at exactly the wrong time. By forcing credit card transactions onto “cheapest available” networks, the amendment would prioritize cost over security, potentially routing sensitive payment data through networks with inferior fraud protections and underdeveloped security infrastructure. Established card networks invest billions in real-time fraud monitoring, dispute resolution, and cybersecurity measures to keep consumers safe – safeguards that would be undermined by compelling transactions onto alternative networks lacking comparable scale or security investment. The resulting uncertainty in the payments ecosystem would increase fraud risk and weaken consumer confidence in the cards they carry. Indeed, researchers at Texas A&M estimate the CCCA’s routing mandates could double annual card fraud losses to \$20 billion over the next decade, at the very time we should be bolstering defenses against cybercrime. For military cardholders – including those deployed overseas in high-risk environments – this is especially dangerous, as any lapse in payment security can quickly translate to financial hardship and mission distraction. In short, making our credit card system less secure in exchange for theoretical merchant fee savings is a bad trade-off for Americans.

To summarize, the Durbin–Marshall Credit Card Competition Act is a sweeping and contentious overhaul of our credit card system that would hurt consumers, small financial institutions, and military families, all while benefitting a handful of large retail conglomerates. Such a major policy change should stand on its own and be debated in the open, not shoehorned into unrelated legislation. Attaching this controversial amendment to the Digital Asset Market Structure and Investor Protection Act (also known as the Clarity Act) would only serve to derail what should be a focused, bipartisan discussion on crypto asset regulation. It is telling that credit unions and community banks unanimously oppose this measure, whereas its only cheerleaders are the big retail lobbyists hoping to offload costs onto the financial system. We ask you to see this attempt for what it is and firmly reject the inclusion of the CCCA/Durbin–Marshall amendment in the agriculture committee’s markup.

Thank you for your leadership on the digital assets market structure issue and for considering our views on this important matter. DCUC and our member credit unions remain committed to policies that truly protect consumers and strengthen financial readiness for those who serve our country. We appreciate your attention to keeping the legislative process transparent and focused. By keeping the upcoming markup narrowly on digital asset policy – and opposing any unrelated interchange provisions – you will be supporting both good governance and the financial well-being of millions of Americans. Please stand with us in preserving access to safe, affordable credit for military and working families by preventing this harmful amendment from moving forward.

Sincerely,



Jason Stverak
Chief Advocacy Officer
DCUC

Cc: Members of the Senate Committee on Agriculture, Nutrition and Forestry