



DCUC
DEFENSE CREDIT UNION COUNCIL

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Jason Stverak
Chief Advocacy Officer

April 3, 2025

Senator Charles Schwertner, Chair
Senate Committee on Business and Commerce
State Capitol
Austin, TX 78711

Subject: **Opposition to SB 2026 and SB 2056– Impact on Military Families and Credit Unions**

Dear Senator Schwertner and Members of the Committee:

On behalf of the Defense Credit Union Council (DCUC), which represents defense and veteran - related credit unions serving more than 40 million members with assets over \$500 billion, I write to express our strong opposition to Texas Senate Bills SB 2026 and SB 2056 that will disrupt and cause chaos to a well-functioning payment system that currently provides secure, rewarding, and accessible credit to those who serve our country.

These bills would hand windfall profits to large retail merchants without delivering any promised price relief to consumers. Most importantly, it would harm the very people we owe our support – the soldiers, sailors, airmen, Marines, Coast Guardsmen, veterans, and Gold Star families who sacrifice for our nation. These Americans deserve financial policies that recognize their unique needs and safeguard their stability, not policies that make their lives more difficult.

We urge you **not** to support this legislation.

While these bills are portrayed as a measure to enhance competition and lower costs, we are gravely concerned that its **unintended consequences** would harm the financial well-being of military veterans and their families and undermine the institutions dedicated to serving them. In fact, these bills threaten to **reduce access to credit, weaken consumer protections, and jeopardize the financial security** of those who have served our country.

Our Request: We respectfully urge you to oppose SB 2026 and SB 2056. Please stand with defense credit unions in protecting our military and veteran communities from these harmful proposals. By rejecting these bills, this committee can prevent unintended damage to military families' finances and allow our credit unions to continue fulfilling their mission of serving those who serve us.

We welcome the opportunity to work with you on alternative approaches to promote true competition and consumer benefit – approaches that do not come at the cost of our service members' financial well-being.

Serving Those Who Serve Our Country

Thank you for considering our perspective on this critical issue. Protecting the financial security of military families has long been a bipartisan priority, and we urge you to continue that tradition by ensuring SB 2026 and SB 2056 do not become law. Your leadership and support will help guarantee that our nation's heroes and their loved ones can access safe, affordable credit and banking services now and in the future.

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,

A handwritten signature in blue ink, appearing to read "Jason Stverak", with a long horizontal flourish extending to the right.

Jason Stverak
Chief Advocacy Officer
DCUC

CC: Senate Committee on Business and Commerce