



DCUC
DEFENSE CREDIT UNION COUNCIL

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Anthony R. Hernandez
President/CEO

April 11, 2024

The Honorable Sherrod Brown
Chairman
Committee on Banking, Housing, and
Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Tim Scott
Ranking Member
Committee on Banking, Housing, and
Urban Affairs
United States Senate
Washington, DC 20510

Re: Concerns with the American Privacy Rights Act of 2024

Dear Chairman Brown and Ranking Member Scott:

On behalf of America's 182 Defense Credit Unions and over 37 million members, I am writing to express the Defense Credit Union Council's concerns with the proposed American Privacy Rights Act of 2024. The Defense Credit Union Council (DCUC) advocates for all defense credit unions located on United States military installations around the world. Everything we do is in support of our military and veteran communities, no matter which credit union they join.

We support efforts to strengthen data privacy and prevent the buying and selling of personal information. However, we are concerned how this legislation overlaps and contradicts with other federal privacy laws such as the Gramm-Leach-Bliley Act (GLBA) and the Health Insurance Portability and Accountability Act (HIPAA). Other than data security, it is unclear whether credit unions already in compliance with these laws will be exposed to new lawsuits despite GLBA compliance.

Additionally, we are interested in whether merchants will also be held to the same data security requirements as financial institutions. Merchants have a larger role in safeguarding data as consumers have less opportunities to opt out when purchasing goods and services. Altogether, the American Privacy Rights Act has the potential to create uncertainty in the market, particularly in terms of educating consumers who may or may not understand their right to opt out of data collection.

We hope the committee will exercise its jurisdiction to link efforts to update financial data privacy efforts to create a better sense of balance for the financial services industry. If there are further questions regarding this matter, please contact me at (202) 734-5007 or at ahernandez@dcuc.org.

Sincerely,

Anthony R. Hernandez

Serving Those Who Serve Our Country