



National Association of Federal Credit Unions
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Fred R. Becker, Jr.
President and CEO

June 14, 2010

The Honorable Harry Reid
Majority Leader
U.S. Senate
Washington, D.C. 20510

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, D.C. 20515

Dear Majority Leader Reid and Speaker Pelosi:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association exclusively representing the interests of our nation's federal credit unions, I am writing to express our concerns regarding the National Flood Insurance Program (NFIP) and to encourage Congress to act to extend the program.

As you know, after a series of short term extensions and two prior lapses of the program this session of Congress, lawmakers recently failed to complete action on a bill to extend the NFIP beyond May 31. As a result, credit unions will continue making flood determinations and issue notices of required coverage and policy lapses, but will be unable to offer new policies or increase coverage for their members whose application and premium payment dates are on or after June 1. The uncertainty this creates for credit unions and their 92 million members is simply unacceptable.

NAFCU has long supported renewing and strengthening the long-term viability of the NFIP, and respectfully asks that Congress act swiftly to renew this program in a retroactive manner for the millions of taxpayers that rely on flood insurance as a cornerstone of homeownership.

Should you have any questions or require any additional information please do not hesitate to contact myself or Brad Thaler, NAFCU's Director of Legislative Affairs, at 703-522-4770.

Sincerely,

Fred R. Becker
President and CEO

cc: Members of the United States Senate
Members of the United States House of Representatives