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## Minnesota credit union advocates meet with Congress on Capitol Hill

**WASHINGTON, D.C.** – A total of 74 Minnesota credit union professionals and volunteers traveled to Washington, D.C., Feb. 21-25 for the Credit Union National Association's annual Governmental Affairs Conference (GAC), joining more than 4,000 other attendees from around the country.

During the conference, the Minnesota contingent spent an afternoon on Capitol Hill meeting with Minnesota's Congressional Delegation to discuss credit union issues. The Minnesota Credit Union Network (MnCUN) coordinated a luncheon and issues briefing for attendees, as well as meetings with all eight Congressional offices.



***Credit union representatives met with Congressman Erik Paulsen (R-3<sup>rd</sup> District) in his office on Capitol Hill Feb. 24.***

The credit union advocates had the ear of both Minnesota's U.S. Senators, Amy Klobuchar and Al Franken, while on Capitol Hill. Sen. Klobuchar spoke to credit union advocates at the MnCUN luncheon prior to hill visits.

Sen. Klouchar said that these are "interesting times in Washington," but added that she enjoys working with credit unions. She also said that she has made efforts to ensure that credit unions "don't get 'dinged'" during the legislative process because of mistakes made by big banks.

Overall, Sen. Franken expressed a general frustration with "sketchy bank practices," and said that he likes credit unions and appreciates hearing from constituents.

In credit unions' meeting with legislators, advocates discussed jobs creation legislation and asked members of Congress to support a bill that would modify statutory limitations placed on credit union member business lending. By raising the arbitrary business lending cap from 12.25 percent to 25 percent of assets, it would allow Minnesota credit unions to lend an additional \$176 million to small businesses, helping to create up to 2,000 jobs in the state. Each member of Congress was asked to add his or her signature to a letter of support to expand credit unions' business lending authority, which was written by Congressman Paul Kanjorski (D-Penn.)

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In addition, credit unions spoke to elected officials about the importance of overdraft protection programs and interchange revenue, as well as the proposed creation of a Consumer Financial Protection Agency.

“We understand the importance of continuing to build relationships with Minnesota’s Congressional Delegation and staff, and I’m pleased we were able to meet with all offices,” said Mark D. Cummins, MnCUN President & CEO. “We were glad to hear support for expanding credit union member business lending, which would allow credit unions to contribute more to the economic recovery.”

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*The **Minnesota Credit Union Network** is an organization representing the state’s 154 not-for-profit cooperative credit unions serving more than 1.5 million member-owners in Minnesota.  
For more information, visit [www.mncun.org](http://www.mncun.org).*