



NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS
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October 23, 2003

The Honorable David Dreier
U.S. House of Representatives
237 Cannon House Office Building
Washington, DC 20515

Dear Chairman Dreier:

I am writing on behalf of the National Association of Federal Credit Unions (NAFCU), the only national trade association that exclusively represents the interests of our nation's federal credit unions, to express our support for your efforts in the Financial Literacy Enhancement Act (H.R. 3294).

As Americans are faced with an ever widening array of financial services, NAFCU believes it is important to arm consumers with a sound understanding of the basics of personal finance. Financially literate individuals are more likely to spend prudently and put money in savings, retirement funds and other wealth building accounts. Conversely, the same individuals are less likely to rack up large, burdensome – and sometimes unaffordable – debt.

NAFCU strongly supports your proposal to develop a pilot program to enhance financial literacy through a national media campaign. I understand your legislation would call on the Secretary of the Treasury to develop the public service campaign in conjunction with nonprofit, public, or private organizations, experienced in the area of financial education. As you are probably aware, credit unions have long been at the forefront of financial education. Accordingly, NAFCU would be happy to work with you and those interested help develop the campaign in any way possible should H.R. 3294 be enacted into law.

If NAFCU can be of any assistance in your effort to improve financial education, please feel free to call me or Brad Thaler, NAFCU Director of Legislative Affairs, at 703-522-4770 ext. 204.

Sincerely,

Fred R. Becker, Jr.
President/CEO

cc: The Honorable Mike Oxley
The Honorable Spencer Bachus

*Mr. Chairman -
Thanks for your
leadership on this
important issue!*