



# Maine Credit Union League

2 Ledgeview Drive · Westbrook, ME 04092  
Mailing Address: P.O. Box 1236 · Portland, ME 04104  
207-773-5671 · 1-800-442-6715  
www.maine cul.org

August 4, 2015

The Honorable Angus King  
United States Senate  
Washington, DC 20515

The Honorable Michael Rounds  
United States Senate  
Washington, DC 20515

Dear Senators King and Rounds:

On behalf of Maine's 60 credit unions and our 656,000 members, we are writing to thank you for introducing the *Bureau of Consumer Financial Protection Advisory Board Enhancement Act*, a bill that would codify advisory groups within the Consumer Financial Protection Bureau (CFPB).

We strongly support the codification of the Credit Union Advisory Council (CUAC). The CUAC provides a valuable forum for credit unions to have a voice during the CFPB rulemaking process. However, the CUAC is currently not in statute and could be terminated at any time, taking a valuable resource away from America's credit unions.

Although none of Maine's credit unions fall under the CFPB's direct supervisory power over financial institutions with more than \$10 billion in assets, the Bureau's regulations have a significant impact on credit unions in Maine. Credit unions need a seat at the table to let the CFPB know how its rules will affect how credit unions can serve their members.

On behalf of Maine's credit unions, thank you for your leadership on the *Bureau of Consumer Financial Protection Advisory Board Enhancement Act*. We strongly support its passage and look forward to working with you to ensure its success.

Sincerely,

John G. Murphy  
President

Elise Baldacci  
Director of Governmental Affairs