



May 8, 2018

The Honorable Tom Cole  
Member of Congress  
2467 Rayburn  
Washington, DC 20515

Re: **S. 2155**

Dear Tom:

It's not often that banks and credit unions in Oklahoma and across the country are on the same legislative page, but on this legislation, providing at least some much-needed regulatory relief to traditional community banks and credit unions, they are united. Every credit union, every credit union member and employee joins with every bank, every bank customer and more than 24,000 bank employees in asking for your help to get **S. 2155** passed as is and sent to the President for signature as soon as possible.

The importance of getting this bill passed and signed into law could not possibly be higher. The Senate approved this compromise by a vote of 67 to 31, overcoming all procedural hurdles, motions and demagoguery on the way to this result. 16 Democrats and 1 Independent joined 50 Republican s to demonstrate consensus and strong bi-partisan support for this package.

The bill is a carefully constructed compromise that provides commonsense reforms - fifteen of which are consistent with those championed and passed by the House as part of **H.R. 10**, the House Financial Services Committee Chair Hensarling's CHOICE Act. Its widespread benefits will help millions of Americans gain access to mortgage and other credit for which they are not now qualified.

The unwarranted growth of federal regulations on the nation's community financial institutions has limited their ability to serve consumers and small businesses. In turn, that reality has contributed significantly to the consolidation of our respective industries simply because the cost of compliance has fallen disproportionately on our member banks and credit unions.

The commonsense reforms in **S. 2155** will allow our institutions to do what they do best: focus on serving consumers, rather than focusing on arbitrary measures of regulatory compliance. It will revitalize lending and investment in hundreds of local economies across the state.

We deeply appreciate your past support and all you have done to help bring meaningful regulatory relief to this point. Years of hearings, deliberations and voting on numerous community financial institution regulatory relief bills prompted the Senate to craft, debate and ultimately pass a carefully constructed bipartisan compromise. Now, we are asking for your help and your leadership to help bring **S. 2155** to the House floor, pass it and make its benefits available to millions of Americans.

Sincerely,

Nate Webb  
Oklahoma Credit Union League

Roger M. Beverage  
Oklahoma Bankers Association