



March 2, 2015

The Honorable Ed Royce
Congressman
U.S. House of Representatives
2185 Rayburn House Office Building
Washington, DC 20215

The Honorable Ruben Hinojosa
Congressman
U.S. House of Representatives
2463 Rayburn House Office Building
Washington, DC 20515

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Dear Representatives Royce and Hinojosa:

On behalf of the National Black Caucus of State Legislators (NBCSL), I write in support of federal legislation that allows national consumer credit reporting agencies to provide services that help Americans manage and improve their credit. We are encouraged by your legislation, H.R. 347, the *Facilitating Access to Credit Act of 2015*, which provides a range of important credit-improvement options for consumers. These options are particularly important in the communities NBCSL members serve. It is in the best interests of our constituents for national credit reporting agencies to develop innovative ways to provide financial information to consumers.

In 2012, NBCSL ratified a resolution on *Supporting Greater Financial Literacy and Help for Consumers to Improve their Credit Reports and Scores* (BFI-12-22). Through this resolution, NBCSL affirms the need to provide national consumer reporting agencies the ability to offer consumers specific recommendations about meaningful steps they can take to improve their individual credit reports and credit scores.

National consumer credit reporting agencies play a unique role in the financial health of American families. African-American consumers, in particular, are often targeted with risky and high-cost credit. Tailored credit information and assistance from the nationwide credit reporting agencies will help African-American consumers build or rebuild their credit and obtain access to affordable credit. As a body, NBCSL has continuously supported policies to improve the financial empowerment of families. Legislation such as the *Facilitating Access to Credit Act of 2015* is a step in the right direction to providing our constituents the tools they need to contribute fully to our nation's economic recovery.

NBCSL is a membership association representing nearly 675 African-American state legislators hailing from 45 states, the District of Columbia, and the U.S. Virgin Islands. NBCSL members represent more than 65 million constituents of all racial backgrounds. NBCSL tracks legislation at all levels of government and actively monitors state and federal policy initiatives to provide its members with important information. We look forward to working with you as you pursue this bill in the 114th Congress.

Sincerely,

Senator Catherine Pugh (MD)
President, National Black Caucus of State Legislators