

April 16, 2015

The Honorable Ed Royce  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Rubén Hinojosa  
U.S. House of Representatives  
Washington, D.C. 20515



**NHCSL**

National Hispanic Caucus  
of State Legislators

Dear Representatives Royce and Hinojosa:

The National Hispanic Caucus of State Legislators (NHCSL) is glad to see the introduction of the [Facilitating Access to Credit Act of 2015 \(H.R. 347\)](#) and supports this bill. This legislation would enable consumers to request from nationwide credit reporting agencies information and specific recommendations about what legitimate actions they can take to improve their individual credit reports and credit scores. Such options would empower consumers to improve their individual credit reports and credit scores. Many of the underserved consumers who would benefit from this information are young adults and those living in Latino households.

This legislation would allow for the development of new credit education products, while also preserving the important consumer protections of the Credit Repair Organizations Act (CROA). Consumers would be able to receive credit education information that is specific to their situation from a known and responsible source: the credit reporting agencies that are supervised by the Consumer Financial Protection Bureau (CFPB). Without this change in the law, it is difficult to see how there will be innovation and improvement in the financial literacy products that are available to consumers.

Attached is a copy of the resolution adopted by NHCSL on Financial Literacy and Education. H.R. 347 would advance the goals of this resolution. Please let me know how we can be of assistance.

Sincerely,

Senate President Eduardo Bhatia (PR)

NHCSL President

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