



DCUC
DEFENSE CREDIT UNION COUNCIL

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Jason Stverak
Chief Advocacy Officer

April 7th, 2025

Governor JB Pritzker
401 S. Spring St.

Springfield, IL 62704 Subject: **Illinois Interchange Fee Prohibition Act – Impact on Military Families and Credit Unions**

Dear Governor Pritzker,

On behalf of the Defense Credit Union Council (DCUC), which represents defense and veteran-related credit unions serving more than 40 million members with assets over \$500 billion, I write to express our strong opposition to the Illinois Interchange Fee Prohibition Act that will disrupt and cause chaos to a well-functioning payment system that currently provides secure, rewarding, and accessible credit to those who serve our country.

Implementation of this Act would hand windfall profits to large retail merchants without delivering any promised price relief to consumers. Most importantly, it would harm the very people we owe our support – the soldiers, sailors, airmen, Marines, Coast Guardsmen, veterans, and Gold Star families who sacrifice for our nation. These Americans deserve financial policies that recognize their unique needs and safeguard their stability, not policies that make their lives more difficult.

While this legislation was portrayed as a measure to enhance competition and lower costs, we are gravely concerned that its **unintended consequences** would ultimately harm the financial well-being of military veterans and their families and undermine the institutions dedicated to serving them. In fact, this Act threatens to **reduce access to credit, weaken consumer protections, and jeopardize the financial security** of those who have served our country.

Our Request: We respectfully urge you to repeal this law before its scheduled implementation date of July 1, 2025. Please stand with defense credit unions in protecting our military and veteran communities from these harmful proposals sought after by merchant associations, driven by the financial interests of corporate megastores. By repealing this law, you can prevent unintended damage to military families' finances and allow our credit unions to continue fulfilling their mission of serving those who serve us.

Thank you for considering our perspective on this critical issue. Protecting the financial security of military families has long been a bipartisan priority, and we urge you to continue that tradition by repealing the Interchange Fee Prohibition Act. Your leadership and support will help guarantee that our nation's heroes and their loved ones can access safe, affordable credit and banking services now and in the future.

Should you or your team have any questions or desire additional information, please do not hesitate to contact me at 202.557.8528 or by email at jstverak@dcuc.org.

Sincerely,

Jason Stverak
Chief Advocacy Officer
DCUC

Serving Those Who Serve Our Country