

Dear [Name],

I wanted to follow up with a brief update on ASI's federal parity effort and share how Illinois credit unions can help.

ASI has been working to have legislation introduced to modernize the Federal Credit Union Act so privately insured, state chartered credit unions are treated under the same voting standards as federally insured institutions in certain merger or conversion scenarios. This is a technical fix to ensure equal treatment under federal law and to reinforce the strength and flexibility of the state charter system. Attached are talking points and draft bill text for your reference.

We have already had discussions with Congressman Warren Davidson's office in Ohio, Congresswoman Joyce Beatty, as well as Senator Moreno in Ohio and Senator Cortez Masto in Nevada. These have been key targets for getting this introduced in both the House and Senate.

As we continue these efforts, engagement from Illinois credit unions will be very helpful. We encourage you to speak with your members of Congress about who privately insured institutions are, how you operate, and why aligning the voting standards is a straightforward modernization. Sharing your experience helps clarify that this is about fairness and consistency, not expanded authority.

In particular, Representatives Sean Casten and Bill Foster serve on the House Financial Services Committee, which is where this legislation would need to be introduced. Raising this issue in conversations with their offices, as well as with other members of your delegation, would be especially valuable.

In addition to the offices we have already engaged, broader support from your members of Congress will strengthen our ability to move this forward and secure introduction. Please let me know if additional materials or support would be helpful as you begin those conversations. If you have any questions, please contact Jennifer Kelly at jkelly@americanshare.com / 315-323-3023.

Sincerely,

Jennifer Kelly

Vice President, Advocacy

American Share Insurance | Excess Share Insurance