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DEFENSE CREDIT UNION COUNCIL

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Anthony R. Hernandez
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President Donald J. Trump
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

Dear President Trump,

On behalf of the Defense Credit Union Council (DCUC) and our member credit unions, I am writing to express our strong support for your Executive Order titled “**Guaranteeing Free and Fair Banking for All Americans.**” As President and CEO of DCUC, which represents defense-focused credit unions serving over 43 million members (including servicemembers, veterans, and their families), I applaud your leadership in targeting **politicized or unlawful “debanking” practices.** We wholeheartedly affirm the Order’s objective to ensure no American is denied banking services for arbitrary or ideological reasons. This decisive action to end unfair debanking sends a clear message that in our country, financial access must be based on merit and law—not politics. DCUC fully shares this vision and stands in unwavering support of the Order’s goals.

Affirming the Need to End Politicized Debanking: In recent years, we have witnessed disturbing instances of financial institutions restricting or terminating services **without clear justification**, often due to opaque “risk” assessments or ideological bias. Such **debanking** undermines financial inclusion and economic stability, disproportionately harming small businesses, entrepreneurs, and underserved groups – including military families and veterans who rely on stable banking services. By instructing regulators to review banks for “politicized or unlawful debanking” and to hold violators accountable your Executive Order directly addresses this threat to fairness. We strongly agree that no law-abiding American or legitimate enterprise should be “de-personed” from the financial system due to subjective bias. DCUC has long advocated against such practices; we therefore commend your administration’s resolve to root out any discrimination in banking and to **guarantee free and fair access** for all citizens.

Defense Credit Unions’ Record of Fair, Inclusive Service: We also wish to highlight that the principles embodied in your Order have been the very foundation of defense credit unions for decades. **Credit unions are member-owned, mission-driven cooperatives**, not-for-profit institutions that exist to serve our communities rather than to maximize profit. Unlike large for-profit banks, **we do not engage in arbitrary service terminations** based on narrow risk models or a customer’s political profile. Instead, our credit unions assess each member’s needs individually and provide personalized financial solutions. This inclusive, relationship-based approach has made credit unions a critical safeguard against debanking and financial discrimination.

For example, DCUC member credit unions have continued serving customers those other institutions dropped during past “Operation Choke Point”-style crackdowns – steadfastly standing by small businesses, entrepreneurs, veterans, and military families even as those groups were unfairly labeled high-risk by others. Our Chief Advocacy Officer Jason Stverak recently noted that arbitrary account closures hurt these very communities, **whereas credit unions remain committed to serving them.**

Serving Those Who Serve Our Country

In short, defense credit unions have always kept the doors open for law-abiding individuals **from all walks of life**, regardless of political affiliation or background. This apolitical, inclusive ethos is at the core of our duty to those who serve our nation.

Serving Military and Veteran Communities – No One Left Behind: Defense credit unions take great pride in upholding **fair and equal access** to financial services for our military and veteran communities. Many of our credit unions operate on military installations worldwide, ensuring service members (even in remote or high-risk locations) can access banking services that larger commercial banks sometimes hesitate to provide. We have countless examples of stepping up to serve where others have stepped away.

Nearly 500 credit unions are certified as **Community Development Financial Institutions (CDFIs)** – a designation reflecting decades of work bringing affordable financial services to low-income and underserved communities that big banks abandoned. This includes neighborhoods around bases and rural towns with high veteran populations, where credit unions have filled critical gaps in access.

Moreover, defense credit unions have led initiatives to include those overlooked by traditional finance. One prominent example is the **Veterans Benefits Banking Program (VBBP)**, which DCUC helped launch in collaboration with the Department of Veterans Affairs. Through VBBP, participating credit unions offer veterans **a safe, reliable, and inexpensive way to receive and manage VA benefits** – including free checking accounts with no minimum balance for unbanked veterans, and financial counseling for those who need help qualifying for an account. This program has been transformative in helping veterans who might otherwise be relegated to high-fee alternatives or no banking at all.

It exemplifies how **defense credit unions have long upheld inclusive, apolitical access**: we actively seek out those who have served our country and ensure they are not left behind by the financial system. From offering special low-interest loans during government shutdowns (so military families can pay their bills) to providing financial education that empowers young servicemembers, our credit unions put the principle of “fair banking for all” into practice every day.

Commitment to Collaborate on Implementation: In light of this strong alignment with the Order’s purpose, DCUC is fully committed to collaborating with your Administration, the **National Credit Union Administration (NCUA)**, and other regulators to achieve the Order’s goals. We believe that effective implementation will require close cooperation between policymakers and institutions like ours that are on the front lines of financial inclusion. You can count on DCUC to be an active partner in this effort. We will work with the NCUA to develop sensible guidelines that reinforce fair, unbiased access to financial services while still allowing prudent risk management.

Our Council will encourage and assist our member credit unions in sharing data, best practices, and feedback with regulators to ensure that any new rules truly address politicized debanking without inadvertently over-burdening community-focused lenders. We will also continue to support legislative measures (such as the proposed Fair Access to Banking Act) that complement the Executive Order by prohibiting unjustified denial of services.

In short, **we stand ready to help shape and implement policies that guarantee every law-abiding American – civilian or military – can access banking services freely and fairly.** And as your Order prompts reviews of current banking practices, we offer our experience to help identify and resolve any regulatory barriers that have discouraged financial institutions from serving certain customers.

Mr. President, **thank you** for your bold leadership in championing financial fairness and equal access. We are grateful for the Administration's recognition of what we in the credit union movement have long understood: that true financial freedom requires that no individual or lawful enterprise be shut out of basic banking due to bias or political agendas. This Executive Order is a powerful affirmation that America's financial system must serve *everyone* willing to abide by the law.

On behalf of DCUC and the defense credit union community, I extend our sincere appreciation for your efforts to uphold this principle. We share your mission-driven commitment to a fair, inclusive financial system, and we will continue doing our part to ensure **free and fair banking for all Americans** becomes a lasting reality.

Respectfully,



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