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FOR IMMEDIATE RELEASE
March 12, 2026

DCUC Urges Inclusion of CLF Enhancement in Senate Housing Legislation

WASHINGTON, DC – The Defense Credit Union Council (DCUC) is urging Senators Alex Padilla and Kevin Cramer to include their bipartisan Central Liquidity Facility (CLF) Enhancement amendment for the Senate’s consideration of the Housing for the 21st Century legislation.

“Your bipartisan amendment represents a practical, common-sense step to restore and modernize the CLF, ensuring credit unions can continue providing stable financial services during periods of economic uncertainty,” wrote Jason Stverak, DCUC Chief Advocacy Officer.

DCUC voiced that the Central Liquidity Facility plays a vital role in maintaining the safety and soundness of the credit union system, serving as the credit union system’s lender of last resort and providing emergency liquidity to institutions facing unexpected financial stress.

“Modernizing the CLF is a commonsense step to ensure credit unions, especially those serving military communities, can maintain access to reliable liquidity and continue supporting housing stability and financial readiness,” says Anthony Hernandez, DCUC President/CEO.

DCUC noted that temporary CLF enhancements during the COVID-19 pandemic expanded access to more than 4,000 credit unions nationwide, but many institutions lost access when those provisions expired in 2022. DCUC is calling on the Senate to adopt the Padilla–Cramer amendment as part of the final housing package. See DCUC’s official letter [here](#).

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[The Defense Credit Union Council](#) is the trusted resource and industry champion representing the interests of credit unions by coordinating policy, procedures, legislative initiatives, and regulatory matters impacting the financial readiness, morale, and welfare, and delivery of quality financial products and services to over 143 million members. Organized in 1963 to advocate for

credit unions on military bases, DCUC's membership has expanded to include all who serve in communities across America. If you would like more information about this topic, please contact DCUC Communications Manager Haleigh Lavery at hlavery@dcuc.org.