American Bankers Association

Building Success. Together.

James C. Ballentine
Executive Vice President,
Congressional Relations &
Political Affairs
202-663-5359
jballent@aba.com

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The Honorable Keith Rothfus
United States House of Representatives
503 Cannon House Office Building
Washington, DC 20515

Dear Congressman Rothfus:

Thank you for introducing H.R. 4252, the Mutual Bank Choice and Continuity Act of 2014. ABA is pleased to support this legislation and your efforts to bring choices and continued vitality to the nation's almost 600 mutual institutions. Mutual institutions welcome new capital raising options that allow them to preserve their time-honored charter. The new certificate will give them the means to grow and provide new services and products to their communities.

ABA also strongly supports the creation of the Mutual National Bank and its holding company. This new charter gives mutuals the choice of federal charter – whether to be a housing lender or a fully diversified lender more akin to a national bank. ABA has long supported charter choice and this new option provides mutuals with flexibility while maintaining the high standards of the federal regulator.

Mutuals have a 200 year history of service to their communities and the nation and we applaud your efforts to help them continue as modern and dynamic lenders. ABA stands ready to assist in your efforts to make these choices and tools a reality.

Sincerely,

James C. Ballentine
Executive Vice President
Congressional Relations & Political Affairs