



Cooperative Credit Union Association, Inc.
845 Donald Lynch Blvd.
Marlborough, MA 01752

September 14, 2023

The Honorable Thomas Carper
United States Senate
513 Hart Senate Office Building
Washington D.C., 20510

Dear Senator Carper,

I hope this message finds you well.

On behalf of the 17 Delaware Credit Unions and their 257,000 members,

I urge you to put a hold on Marshall Amendment #1161 to the Appropriations "Minibus" legislation currently under consideration in the Senate.

Should the amendment be adopted, this legislation poses a substantial risk of weakening fraud prevention and data security by mandating a third-party payment network (not VISA or Mastercard), which may not have the same cybersecurity sophistication and infrastructure level.

With the rise of cyber thieves and dark web data, credit cards have been increasingly targeted for illicit gain. In 2020 alone, these bad actors stole over 300 million records nationwide. With credit card fraud rates doubling since 2011, it's more important than ever that Congress protect the mechanisms that keep this vital access to credit safe, accessible, and affordable. Credit card interchange defrays some of the costs that make it possible. Interchange fees help my credit union and its card processor:

- Provide fraud monitoring;
- Protect my family and merchants from unauthorized purchases; and
- Replace compromised credit cards.

Interchange fees help cover the investment in protecting consumer data. Please put my safety and the security of my fellow Americans ahead of merchants' profits. Don't let your colleagues in Congress change interchange policy and jeopardize access to credit or data security. Interchange works.

We appreciate your support in protecting consumers against fraud prevention and the weakening of Data Security, and we are here to answer any questions or concerns you may have.

Thank you,