

Comments from North Dakota supporters of Senator Heitkamp's Regulatory Reform Plan to protect North Dakota's rural communities

“Community banks like Cornerstone Bank support small businesses, families, and farmers across North Dakota, but our efforts to grow and support our communities have been challenged by burdensome regulations. For years, Senator Heitkamp has fought to make sure we have the relief we need to support consumers, and we greatly appreciate her bipartisan work in the U.S. Senate to reach a deal that serves North Dakota and addresses our concerns.”

- **Gary Petersen, Chairman, Cornerstone Bank**

“This is a major victory for consumers not only across the United States, but especially in rural areas such as the Dakotas. Senator Heitkamp's bipartisan bill will ease the burden of regulation for credit unions and allow millions of Americans better access to mortgages and other loans, and we appreciate her efforts to strengthen the local financial institutions that keep rural America strong.”

- **Jeremiah Kossen, President and CEO, Town & Country Credit Union**

“This is a win for main street North Dakota. We have been seeking regulatory relief for several years and this bipartisan effort is proof that that lawmakers are listening and are willing to work together in advancing common sense regulatory reform. We thank Senator Heitkamp for engaging our members on this effort and for her leadership in working with Chairman Crapo in developing a plan that will have a positive impact on our community based and rural financial institutions. We are thoroughly behind this bipartisan effort and are looking forward to working with the Senator and other members in getting this legislation passed.”

- **Jeff Olson, President and CEO, Credit Union Association of the Dakotas**

“I am very pleased with Senator Heitkamp's longstanding commitment to ease the regulatory burden on community banks in our state so they can focus on the business of relationship banking in their communities. I applaud the Senator for taking a leadership role in this bipartisan effort towards this end.”

- **Tim Karsky, Managing Director of Business Development, Choice Financial Group**

“The appraisal issue in rural areas has been a problem for a while and it needed fixing. We are in the relationship lending business and getting qualified appraisals in a timely matter was difficult. The process and delay was harming our members. We are truly appreciative that Senator Heitkamp engaged industry leaders in the process and came up with a bipartisan solution to this issue. This is a major victory for Credit Unions, their members, and the rural communities they serve in North Dakota.”

- **Tyler Neether, Vice President, Business Lending, Town & Country Credit Union**

Comments from national supporters of Senator Heitkamp's Regulatory Reform Plan to protect North Dakota's rural communities

"ICBA strongly supports the bipartisan regulatory relief package announced today and thanks Senate Banking Committee Chairman Mike Crapo and Sens. Joe Donnelly, Heidi Heitkamp, Jon Tester and Mark Warner for driving this agreement. Community bank regulatory relief is needed to improve lending and strengthen economic growth at the local level. We are pleased to see many provisions of ICBA's Plan for Prosperity included in the agreement and thank all senators from both sides of the aisle who have contributed to this important initiative."

- **Camden R. Fine, President and CEO, The Independent Community Bankers of America**

"NAFCU thanks Chairman Crapo and his Democratic partners in the Senate for including provisions in this package that would lead to regulatory relief for credit unions. We look forward to working with members of the Senate Banking Committee, their staff and other senators as this package moves through the legislative process. This bill is a step in the right direction, and we will continue to push for more relief for the industry and its 110 million member-owners."

- **Dan Berger, President and CEO, National Association of Federally-Insured Credit Unions**

"This bill includes credit union-specific provisions that provide meaningful regulatory relief, a sign that policymakers are paying close attention to the needs of credit union members," Nussle said. "We thank Sen. Crapo and his colleagues for working across party lines to advance regulatory relief legislation that benefits community financial institutions, and look forward to continuing to work closely with them as the bill moves through the legislative process."

- **Jim Nussle, President and CEO, Credit Union National Association**

"ABA welcomes today's announcement of a bipartisan Senate agreement on legislation that would reform our nation's financial regulatory rules. The deal reached today by Chairman Crapo and Senators Tester, Heitkamp, Donnelly and Warner shows that lawmakers of good faith from both parties can agree on commonsense changes to allow banks to better serve their customers and communities. We thank them for their leadership, and look forward to working with senators to move this legislation forward, and to improve it where possible."

- **Rob Nichols, President and CEO, American Bankers Association**

"We appreciate the Senate's bipartisan effort to enact financial regulatory reform to help institutions better serve American consumers and small businesses. The agreement makes some meaningful regulatory changes, including providing the Federal Reserve flexibility to make a more complete assessment when designating certain institutions systematically important. This is a significant first step and we urge Congress to continue working toward policies which consider risk rather than arbitrary asset thresholds. CBA strongly believes establishing a bipartisan commission at the CFPB is necessary and we encourage the Senate to act on legislation to bring about this structural change. A commission would preserve the Bureau as a

strong, stable and effective regulator regardless of which political party occupies the White House.”

- **Richard Hunt, President and CEO, Consumer Bankers Association**