



July 20, 2011

The Honorable Sean P. Duffy
U.S. House of Representatives
1208 Longworth
Washington, DC 20515

Dear Congressman Duffy:

On behalf of the Community Bankers of Wisconsin (CBW), and our 200 community bank members, I write to express strong support for the Consumer Financial Protection Safety and Soundness Improvement Act (H.R. 1315) scheduled for debate in the House of Representatives this week.

As the Dodd-Frank Wall Street Reform and Consumer Protection Act reaches its one-year mark it has been acknowledged by individuals representing the newly established Consumer Financial Protection Bureau (CFPB) that community banks build long-term partnerships with the families they serve, that community banks did not cause this financial crisis and that if a better job is not done on regulation, more community banks will be pushed out of business.

With that as background community bankers support the goal of H.R. 1315 which is to improve the structure of the CFPB. Specifically, we support provisions in H.R. 1315 that changes the governance of CFPB from a single director to a five member commission as well as strengthening the prudential regulatory review of CFPB rules by reforming the voting requirement for a Financial Stability Oversight Council veto from a 2/3rd vote to a simple majority. CBW believes these changes will improve the accountability and governance of the CFPB.

Community bankers are deeply rooted in the communities we serve. Our customers are our friends and neighbors and any given loan or other account relationship is part of a long-term relationship. Consumer protection is not just a regulation or rule for community bankers; it is a way of doing business.

Thank you for your leadership on H.R. 1315. The community bankers in Wisconsin's 7th Congressional District as well as community across the State of Wisconsin support your efforts to advance this important legislation.

Sincerely,

A handwritten signature in black ink that reads 'Daryll J. Lund'.

Daryll J. Lund, CAE
President & CEO