



April 26, 2023

Spencer W. Clark  
Treasury PRA Clerk  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue NW  
Washington, DC 20220

RE: Emergency Capital Investment Program Initial Supplemental Report and Quarterly Supplemental Report, *OMB Control Number: 1505-0275*

Dear Mr. Clark:

Thank you for the opportunity to comment on the Treasury's proposed instructions for the Quarterly Supplemental Report for Credit Union recipients of Emergency Capital Investment Program (ECIP). The Emergency Capital Investment Program is an invaluable resource for our credit union which provides the capital resources to allow lending and grant funding opportunities, but it also creates opportunities to build community partnerships that help us effectively serve our CDFI Target Markets.

About Central Willamette Credit Union

Central Willamette Credit Union (CWCU) is a Low-Income, CDFI Credit Union serving over 38,000 members in Oregon. We strongly support CUNA's recommendations on the changes needed to ensure ECIP is beneficial and effective for regulated credit unions like ours and the communities we serve.

I am writing to express our strong opposition to the proposed Quarterly Supplemental Report for Emergency Capital Investment Program (ECIP) awards by the US Treasury CDFI Fund. We believe that this report, if implemented, will have a negative impact on the success of the ECIP and the small businesses and communities it aims to support. Furthermore, we are concerned about its potential conflict with the Regulation B Equal Credit Opportunity Act.

While we understand the need for transparency and accountability in government programs, we believe that the proposed report goes beyond what is necessary and reasonable for ECIP recipients. In particular, the requirement for disclosure of individual borrower information in the report is concerning, as it may put small businesses at risk of financial harm or reputational damage. We are concerned that this requirement may also violate Regulation B of the Equal Credit Opportunity Act, which prohibits creditors





from collecting information about the race, ethnicity, and other personal characteristics of credit applicants.

We believe that the burdensome reporting requirements proposed in the Quarterly Supplemental Report will deter potential ECIP recipients from applying for the program in the first place. The time and resources required to comply with the reporting requirements may be too onerous for small businesses, CDFIs, and other potential ECIP recipients, ultimately limiting the program's impact and effectiveness.

As a credit union, we are committed to promoting access to credit and financial services for all individuals and businesses, regardless of their race, ethnicity, or other personal characteristics. We believe that the proposed Quarterly Supplemental Report for ECIP awards may undermine this commitment and create unnecessary barriers for small businesses and communities that need access to capital and financial support.

We urge you to reconsider the proposed Quarterly Supplemental Report for ECIP awards and work with stakeholders to find a more balanced approach to reporting and accountability for this important program. We believe that with some modifications, the ECIP can continue to be a vital tool for supporting small businesses and communities, while also ensuring appropriate oversight and transparency.

Thank you for the opportunity to comment on this important aspect of ECIP Reporting.

Sincerely,

A handwritten signature in black ink that reads 'Stacie Wyss-Schoenborn'. The signature is fluid and cursive, with the first name 'Stacie' being more prominent.

Stacie Wyss-Schoenborn  
President/CEO  
Central Willamette Credit Union

