



August 28, 2019

Via Electronic Mail

The Honorable Mike Crapo
Chairman
U.S. Senate Committee on Banking, Housing, and Urban Affairs
239 Dirksen Senate Office Building
50 Constitution Avenue NE
Washington, DC 20510

The Honorable Sherrod Brown
Ranking Member
U.S. Senate Committee on Banking, Housing, and Urban Affairs
503 Hart Senate Office Building
120 Constitution Avenue NE
Washington, DC 20510

Dear Senators Crapo and Brown:

As we approach Labor Day, we wanted to take the opportunity to reflect on the collaborative and collective achievement of Direct Deposit, which is how 93 percent of American workers get their money like clockwork every payday.

Direct Deposit through the ACH Network provides a uniquely reliable way for employees to get paid. Whether they use a big bank, community bank or credit union, American workers have the peace of mind that they will have access to their money on payday morning, without trips to the bank or check cashing store. With a 95 percent satisfaction rate, Direct Deposit is a payments success story we all worked together as an industry to accomplish.

Sincerely,

Nacha
American Bankers Association
American Payroll Association
Association for Financial Professionals
Consumer Bankers Association
Credit Union National Association
Independent Community Bankers of America
National Association of Federally-Insured Credit Unions
The Clearing House