TO: Senator Dole

FR: Kerry

RE: Remarks to National Association of Federal Credit Unions

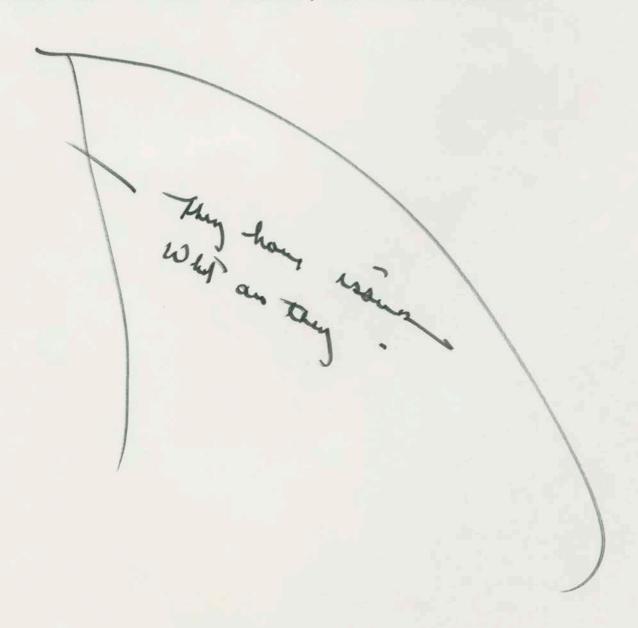
Wednesday, March 11

10:50 a.m.

*You will be meeting with approximately 300 credit union CEO's and managers from across the country.

*They have asked for 10-15 minutes of remarks on current events, followed by a few minutes of Q&A.

*As the attached remarks mention, Jon Lynn's father, a credit union CEO from California, will be in attendance.



ellections at the Dole Archives, University of Kansas Grand Hyatt Hotel Washington, D.C. 10:50-11:25 am (flexible)

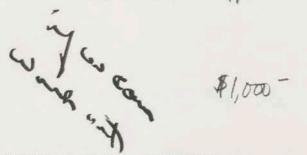
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS P.O. Box 3769 Washington, DC 20007

(703) 522-4770

November 8, 1991

The Honorable Robert Dole Republican Leader of the Senate S-230 Capitol Building United States Senate Washington, D.C. 20510

Dear Senator Dole:



Each year, the National Association of Federal Credit Unions (NAFCU) holds its Congressional Caucus to give credit union officials from throughout the country an opportunity to come to Washington to hear directly from government officials about issues that may affect the operations of their credit unions. This year, we will be holding our Caucus from March 8-11, 1992, at the Grand Hyatt Hotel in Washington, DC. This is a particularly significant year for NAFCU as it marks our 25th Anniversary.

On behalf of NAFCU, the national trade association that exclusively represents the interests of our nation's federal credit unions, we would like to invite you to address our members on Wednesday, March 11, 1992, from 10:50 a.m. - 11:25 a.m. Of course, if this date or time is not convenient, we would be happy to rearrange our program to accommodate your schedule. We expect approximately 300 credit union officials to attend our Caucus.

You are no stranger to NAFCU's Congressional Caucus, since your address was the high point of our 1990 gathering. In addition to yourself, in past years, then Presidential candidates George Bush, Gary Hart and Alan Cranston, as well as Federal Reserve Board Chairman Paul Volcker, Senate Banking Committee Chairman William Proxmire, and many other distinguished guests have addressed our delegates. This year, some of our invited speakers include Vice President Quayle, Senator Riegle, Senator Pryor and Senator Metzenbaum. We would be most honored if you would address our delegates as well.

Please call me at (800) 336-4644 or (703) 522-4770, if you have any questions about our Caucus, and to let me know whether you will be able to attend. Thank you for considering our request.

Best personal regards,

William J. Donovan

Vice President for Government Affairs

Government Affairs Counsel

WJD:dt

SENATOR BOB DOLE

NATIONAL ASSOCIATION OF

FEDERAL CREDIT UNIONS

MARCH 11, 1992

- THANK YOU.
- AS I'M SURE YOU KNOW,
 THE ELECTION SEASON IS
 UPON US. ALL ACROSS
 AMERICA, VOTERS ARE
 MAKING ONE OF THE MOST

IMPORTANT DECISIONS OF
OUR TIME. BUT ENOUGH
ABOUT THE NEW ELVIS
PRESLEY STAMP....

SERIOUSLY, IT IS A

PLEASURE TO BE HERE

WITH YOU TODAY. AND IF

YESTERDAY WAS SUPER

TUESDAY, THEN FOR PAT

BUCHANAN AND PAUL

TSONGAS, TODAY MUST BE "LOUSY WEDNESDAY."

SPEAKING OF ELECTIONS, I COULDN'T HELP BUT **NOTICE THAT THIS YEAR'S** CHAIRMAN OF THE N.A.F.C.U. IS HANK KLEIN, PRESIDENT AND CEO OF THE ARKANSAS FEDERAL CREDIT UNION IN LITTLE

ROCK.

I KNOW THIS ISN'T A PARTISAN AUDIENCE, AND I DON'T WANT TO ENGAGE IN A POLITICAL DEBATE, BUT LET ME JUST SAY THAT I HOPE HANK IS THE ONLY PERSON FROM LITTLE ROCK WHO BECOMES PRESIDENT THIS YEAR.

- I ALSO WANT TO OFFER A
 SPECIAL GREETING TO
 GENERAL JOHN GONGE
 (PRONOUNCED "GONG"),
 PRESIDENT AND CEO OF
 TRAVIS FEDERAL CREDIT
 UNION.
- THE GENERAL'S DAUGHTER,
 JON LYNN, WORKS FOR ME,
 AND HAS KEPT MY CAPITOL

OFFICE RUNNING SMOOTHLY FOR A NUMBER OF YEARS. I SPOKE WITH JON LYNN JUST BEFORE I CAME DOWN HERE THIS MORNING, GENERAL, AND SHE WANTED ME TO TELL YOU THAT I STILL HAVEN'T **GIVEN HER A RAISE, SO** SEND MONEY.

- SERIOUSLY, IT IS A

 PLEASURE TO BE HERE TO

 HELP YOU CELEBRATE THE

 25TH ANNIVERSARY OF THE

 NATIONAL ASSOCIATION OF

 FEDERAL CREDIT UNIONS.
- THE WORLD HAS SEEN

 MANY CHANGES THESE

 PAST 25 YEARS -- BUT ONE

 THING THAT HAS REMAINED

CONSTANT IS THE FACT
THAT AMERICA'S CREDIT
UNIONS PLAY A VITAL ROLE
IN OUR NATION'S
ECONOMY.

OF THE FACT THAT THE
CREDIT UNION INSURANCE
FUND IS THE ONLY FEDERAL
DEPOSIT FUND THAT DID

NOT RECEIVE SEED MONEY FROM THE GOVERNMENT AT ITS INCEPTION -- AS DID THE FDIC AND THE FSLIC --AND IT'S THE ONLY FEDERAL DEPOSIT **INSURANCE FUND THAT HAS NEVER BEEN A DRAIN ON** TAXPAYERS. THAT'S SOMETHING THESE DAYS.

- ON TAXPAYERS, LET ME
 TAKE A FEW MINUTES TO
 TALK ABOUT CONGRESS.
- AS YOU MAY KNOW, THE

 SENATE IS CONTINUING

 DEBATE TODAY ON THE SO
 CALLED ECONOMIC

 GROWTH BILL PUT

 TOGETHER BY THE

- DEMOCRATS.
- UPDATE ON ECONOMIC
 GROWTH BILL.
- INSTEAD OF ENGAGING IN
 CLASS WARFARE,
 CONGRESS NEEDS TO
 SPEND LESS TIME
 DREAMING UP NEW TAXES,
 AND MORE TIME LOOKING
 FOR WAYS TO IMPROVE THE

REAL ESTATE MARKET, AND
TO MAKE IRA'S AND OTHER
INVESTMENTS MORE
ATTRACTIVE.

• PERSONALLY, I HAVE A
FEELING THAT THE
PACKAGE EVENTUALLY
AGREED UPON MAY BE
WHAT I CALL THE
"WASHINGTON POST"

12

PACKAGE.

THE POST HAD A RECENT EDITORIAL TITLED, "KILL ALL THE TAX BILLS." SAYING THAT SINCE CONGRESS **CAN'T AGREE ON WHAT'S** BEST FOR THE COUNTRY, IT'S PROBABLY BETTER THAT WE LEAVE THINGS ALONE RATHER THAN

MAKING THEM WORSE.

- I KNOW THAT THE CREDIT

 UNIONS HAVE SOME

 POKERS IN THE FIRE IN

 THIS DEBATE AS WELL.
- THE PRESIDENT'S

 ECONOMIC GROWTH

 PROPOSAL WOULD HAVE

 REPEALED THE CURRENT

 TAX EXEMPTION FOR

CREDIT UNIONS THAT HAVE
ASSETS OF MORE THAN \$50
MILLION IN ANY TAXABLE
YEAR.

PROPOSAL DOESN'T MAKE
MANY OF YOU VERY HAPPY
AND I THINK YOU CAN
SAFELY SAY THAT THIS
PROPOSAL -- WHICH AS

YOU KNOW IS NOT IN THE
DEMOCRATIC PLAN BEING
DEBATED -- WON'T BE
GOING ANYWHERE THIS
ELECTION YEAR.

ABOUT THE LOW SAVINGS
RATE OF AMERICANS AND
AM SEARCHING FOR WAYS
TO ENCOURAGE OUR

CITIZENS TO SAVE MORE OF THEIR INCOME. A NUMBER OF PROPOSALS HAVE BEEN OFFERED TO MAKE IRA'S MORE ATTRACTIVE, ALTHOUGH THE PROBLEM WITH THESE PROPOSALS IS THAT THEY COST BILLIONS AND ULTIMATELY HIKE THE DEFICIT.

- I'M FOR IMPROVED SAVINGS
 BUT NOT IF IT MEANS
 ADDING TO THE DEFICIT
 CAUSING MORE JOB
 LOSSES AND PROBLEMS
 FOR THE U.S. ECONOMY.
- SPEAKING OF WHICH, I
 KNOW YOU ARE
 CONCERNED ABOUT THE
 BIG INCREASES IN

BANKRUPTCIES AND WHAT
THIS DOES TO THE
ECONOMY -- NOT THE
LEAST OF WHICH ARE
FINANCIAL INSTITUTIONS
WHICH ARE OFTEN LEFT
HOLDING THE BAG.

PART OF THE PROBLEM IS,
 OF COURSE, THAT
 BUSINESS AND AMERICANS

AT ALL ECONOMIC LEVELS HAVE BEEN HIT HARD IN THIS RECESSION. YOU SEE IT WITH THE **UNEMPLOYMENT RATE -- 7.3** PERCENT FOR THE MONTH OF FEBRUARY -- AND ALL THE "FOR LEASE" SIGNS IN OFFICE BUILDINGS.

ANOTHER PART OF THE

PROBLEM IS THAT OUR BANKRUPTCY SYSTEM DOES NOT PROVIDE CREDITORS WITH ENOUGH PROTECTIONS AND WORKS FOR THE LAWYERS AND **ACCOUNTANTS WHO GET HUGE FEES. AFTER** MONTHS OF LITIGATION AND WAITING, THERE'S

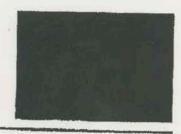
RARELY VERY MUCH LEFT FOR THE CREDITORS. SOMETHING NEEDS TO BE DONE ON THIS AND THERE ARE A COUPLE GOOD LEGISLATIVE PROPOSALS **OUT THERE THAT APPEAR** TO BE GENERATING SOME INTEREST AND GAINING SOME MOMENTUM.

I WANT TO LEAVE TIME TO
ANSWER A FEW OF YOUR
QUESTIONS BEFORE I HAVE
TO GET BACK TO CAPITOL
HILL TO KEEP AN EYE ON
THE DEMOCRATS.

NAFCU→

2022248952;# 2

NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS P.O. Box 3769 = Washington, D.C. 20007 (703) 522-4770 = (800) 356-4644 = FAX (703) 524-1082



MEMORANDUM

TO:

Yvonne Hopkins

Office of Senator Dole

FROM:

Bill Donovan

Vice President for Covernment Affairs

DATE:

March 3, 1992

SUBJECT:

Senator Dole's Credit Union Speech on Wednesday, March 11

Thank you for confirming Senator Dole's intention to address delegates attending the National Association of Federal Credit Unions' (NAFCUs') annual Congressional Caucus next week. Our meeting will be held in the Constitution Ballroom of the Grand Hyatt Hotel. Approximately 300 delegates from throughout the country will be in attendance. Senator Dole is scheduled to speak on Wednesday, March 11, from 10:50 - 11:25 a.m.

A few points of information that may assist in preparing Senator Dole's remarks:

- 1. Credit unions, which are member-owned financial cooperatives, have continued to perform quite well, despite the economic downturn of the past few years.
- 2. The credit union insurance fund is the only federal deposit insurance fund that did not receive seed money from the government at its inception (as did FDIC and FSLIC), and is the only federal deposit insurance fund that has never been a drain on taxpayers.
- 3. The National Association of Federal Credit Unions (NAFCU) is celebrating its 25th anniversary of representing credit union interests in Washington this year. If Senator Dole could comment on this, and of NAFCU's effectiveness as a credit union advocate, we would appreciate it.
- 4. The current chairman (elected head) of NAPCU is Hank Klein, President and CEO of Arkansas Federal Credit Union in Little Rock, Arkansas.

SENT RY: NAFCU

http://dolearchives.ku.edu

NAFCU→

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Memorandum

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March 3, 1992

- 5. The President of NAPCU (CBO) for the past 8 years has been Kenneth L. Robinson, a retired Marine Corps Major General.
- 6. NAFCU's chief lobbyist for the past 13 years has been Bill Donovan.
- 7. Jon Lynn Kerchner's father, General John F. Gonge, is President and CBO of Travis Federal Credit Union. He will be in attendance.
- 8. Given Senator Dole's humorous wit, he may want to say something about the 2 generals (Robinson and Gonge) and the 1 admiral (Tom Hughes -- CBO of Navy Federal Credit Union) who will be in attendance.
- 9. As far as substantive issues are concerned, credit unions:

* oppose the Bush proposal to tax large credit unions.

* support efforts to make IRA's more attractive.

* are committed to the preservation of a separate, independent credit union system. Currently regulated by Great Chair to the state union that are concerned with the 21% increase in bankruptcy filings that occurred in

* are dedicated to providing low-cost financial services to members.

10. In addition to the 25th anniversary theme that will run through our conference, a subtheme will be "Credit Unions Build Confidence," and delegates will be wearing buttons with that message on it.

11. Since you will be speaking the day after Super Tuesday, your analysis of Super Tuesday balloting and its implications for the balance of the Presidential campaign would

WJD/tk