

May 21, 2018

The Honorable Trey Hollingsworth
U.S. House of Representatives
Washington, D.C. 20515

Dear Congressman Hollingsworth:

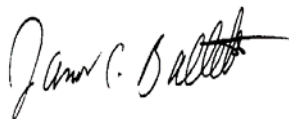
On behalf of the members of the American Bankers Association (ABA), I am writing to express our support for the Modernizing Borrower Credit Opportunities Act (H.R. 4439) that you introduced with Representatives Henry Cuellar, Alcee Hastings and Blaine Luetkemeyer.

Technological advances in the traditional banking system have lowered costs and increased benefits for consumers. Many banks have entered into partnerships with fintech or other technology companies to benefit our customers. Despite this, the highly-regulated banking industry has remained concerned about the legal uncertainty about who is deemed the originator of a loan in these partnerships.

H.R. 4439 clarifies that banks, as the loan originators, are the "true lenders" in partnerships with fintech companies. This will remove the uncertainty and inconsistent regulatory direction that has limited the ability of these partnerships and granting consumers access to credit. This legislation will strengthen responsible partnerships between banks and technology platforms and will to expanding credit access around the country.

ABA supports H.R. 4439, we applaud its introduction, and look forward to its consideration by the Financial Services Committee and the House of Representatives.

Sincerely,



James C. Ballentine

cc: Members of the U.S. House of Representatives