



March 15, 2023

Chair Becker-Finn, Minority Lead Scott, and members of the Judiciary Committee,

I am writing today to submit comments on behalf of the Minnesota Credit Union Network (MnCUN) in support of H.F. 4347. MnCUN is the trade association for credit unions in our state and works to ensure the success, growth, and vitality of our member credit unions and their more than 2 million members.

H.F. 4347 builds on the good work of advocates last year in passing legislation to define coerced debt and protect those that find themselves the victim of it. The language found in H.F. 4347 is the result of productive conversations with the bill proponents and goes farther in safeguarding the victims of coerced debt and also allows financial institutions to pursue restitution from the person inflicting these debts on to someone else.

Identifying the heartbreaking and difficult circumstances that victims of coerced debt face and determining how best able to help them move forward is a laudable target that the proponents are working to address, and Minnesota credit unions always stand ready to help their members and communities achieve their best financial lives. Historically, credit unions have always stood for strong consumer protection as the co-operative not-for-profit business model was made by and for our members, their families, and communities.

We would like to thank Mid-Minnesota Legal Aid and the bill proponents for their work and Representative Norris for carrying this important legislation and we stand ready to enact the tenets found in the bill.

Thank you for the opportunity to comment and we would urge you to vote in favor of H.F. 4347.

Sincerely,

Ryan Smith
Chief Advocacy Officer

March 17, 2024



The Honorable Jamie Becker-Finn, Chair
House Judiciary Finance and Civil Law Committee
559 State Office Building
St. Paul, MN 55155

The Honorable Peggy Scott, Republican Lead
House Judiciary Finance and Civil Law Committee
335 State Office Building
St. Paul, MN 55155

Re: H.F. 4347 – Coerced Debt Legislation

Chair Becker-Finn, Minority Lead Scott and Members of the House Judiciary Finance and Civil Law Committee:

Thank you for the opportunity to comment on House File 4347. The Minnesota Bankers Association is a trade association established in 1889, representing 280 member banks in Minnesota, from the largest to the very smallest.

After last session's coerced debt law was enacted, some of our members came to us with questions about the language. The MBA worked with Legal Aid and others over the interim to clarify some aspects of the law, changes which are reflected in this legislation. We appreciate the partnership with Legal Aid on this effort to make some adjustments to the law to ensure it is clear.

We appreciate Representative Norris's authoring the bill once again this year. Thank you for the opportunity to comment and we would urge you to vote in favor of H.F. 4347.

Sincerely,

Therese Kuvaas
Senior Government Relations Manager