



MD|DC
Credit Union Association

Chair Delores Kelley
3 East
Miller Senate Office Building
Annapolis, Maryland 21401

SB175: Fiduciary Institutions – Investigation of Financial Abuse and Financial Exploitation –
Records Disclosure

Testimony on Behalf of MD|DC Credit Union Association

Position: Favorable

Chair Kelley, Vice-Chair Feldman, and Members of the Committee:

The MD|DC Credit Union Association, on behalf of the 70+ Credit Unions and their 2.2 million members that we represent in the State of Maryland, appreciates the opportunity to testify on this legislation. Credit Unions are member-owned, not-for-profit financial cooperatives whose mission is to educate and help members achieve financial well-being.

We support this bill and are thankful for the opportunity to work through the language during the interim. Credit unions are more than willing to help where possible to ensure that instances of financial abuse or exploitation are minimized and those being abused or exploited are made whole. Clearly stating that financial institutions are protected when disclosing information to the appropriate authorities during an investigation gives our members peace of mind.

Please reach out to me at jbratsakis@mddccua.org with comments or questions.

Thank you!

Sincerely,

John Bratsakis
President/CEO
MD|DC Credit Union Association