



March 11, 2025

The Honorable Pam Beidle, Chair  
Senate Finance Committee  
3 East Miller Senate Office Building  
Annapolis, MD 21401

**Organization** – MD|DC Credit Union Association

**Bill** – SB1026- Financial Institutions – Consumer Credit – Application of Licensing Requirements (Maryland Secondary Market Stability Act of 2025)

**Position** – Support

Chair Beidle, Vice Chair Hayes and members of the committee,

On behalf of the Maryland & DC Credit Union Association (MD|DC CUA), I write to express our strong support for Senate Bill 1026 which clarifies the regulatory framework for entities that acquire or are assigned certain financial instruments, including mortgages and installment loans.

Credit unions are critical in providing their members safe, affordable financial services, including mortgage lending. This bill ensures that entities acquiring such loans under specified conditions are not subject to unnecessary regulatory burdens, which could otherwise hinder the ability of financial institutions, including credit unions, to serve their members effectively.

Specifically, the bill provides clarity by exempting persons who acquire, but do not originate or service, mortgages or installment loans from certain licensing and regulatory requirements. This exemption is crucial in allowing credit unions and their partners to operate efficiently, ensuring that consumers continue to have access to a broad range of financial products and services. Additionally, by promoting greater certainty in the secondary market, this bill enhances liquidity and stability, allowing lenders to continue offering competitive loan products while ensuring a well-functioning financial ecosystem.

We urge your favorable consideration of Senate Bill 1026 and stand ready to work with you to advance policies that strengthen consumer access to fair and affordable financial services.

Thank you for your leadership and commitment to Maryland's financial consumers. Please feel free to reach out to me at [jbratsakis@mddccua.org](mailto:jbratsakis@mddccua.org) if you have any questions or if we can be of further assistance.

Sincerely,

A handwritten signature in blue ink that reads "John Bratsakis". The signature is fluid and cursive, with the first name "John" being larger and more prominent than the last name "Bratsakis".

John Bratsakis  
President/CEO  
MD|DC Credit Union Association