



**Before the  
HOUSE FINANCIAL INSTITUTIONS, HOUSING & URBAN DEVELOPMENT  
COMMITTEE**

**Proponent Testimony  
H.B. 320 – Long-Range Financial Outlook Council**

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Chairman Dever, Vice Chairman Sprague, Ranking Member Smith, and members of the House Financial Institutions, Housing & Urban Development Committee, thank you for allowing me to provide proponent testimony on HB 320, which would establish the Long-Range Financial Outlook Council to research and annually report on the long range financial outlook for the State of Ohio.

The Ohio Credit Union League is the state trade association representing Ohio's 283 state and federally-chartered credit unions; which, in total, offer affordable financial products and services to nearly three million Ohioans. As you are aware, credit unions provide a safe, sound and well-regulated alternative to for-profit financial institutions by offering products and services that exist to build wealth for members, not investors. The credit union philosophy is "people helping people," a nod to our cooperative structure.

Ohio's credit unions are able to protect their member's dollars, while continuing to provide tangible value, due to their reliance on long-term strategic planning and budgeting. We commend both Representatives Hagan and Roegner for working to bring this common-sense business practice to the public sector by creating a bi-partisan Financial Outlook Council, which will be comprised of representatives from various industries associated with the financial services sector, working collaboratively to provide empirical data to the legislature for use during budget planning.

As we all know, Ohio's future faces unique challenges; ranging from changing demographics to stagnation in wages that must be addressed. As the legislature works collectively to position our state in advantageous position moving forward, having additional data and insight from smart individuals, can only be seen as a benefit. If H.B. 320 is enacted, leaders from the Credit Union Movement would like to be considered for positions on the Council, as they have unique insight to the challenges and opportunities facing our state.

Thank you for again for providing us the opportunity to testify, and I would be happy to answer any questions you may have.