



Gary Soukenik, President & CEO

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November 8, 2018

The Honorable Jay Hottinger
Senate Building
1 Capitol Square, ground floor
Columbus, OH 43215

Dear Chairman Hottinger:

As the President and CEO of 7 17 Credit Union (located in Warren, OH), I am writing to express my support for Senate Bill 292 which modernizes the Ohio Credit Union Act.

7 17 Credit Union is a state-chartered, federally insured Credit Union serving over 76,000 members, primarily in NE Ohio. Our mission is to help our members simplify their financial lives and to improve the communities we serve. 7 17 Credit Union has chosen the state charter because we feel it allows us to provide better service to our member owners than a federal charter. As a state-chartered credit union, we contribute to our local and state economies by directly funding the credit union division of the Ohio Division of Financial Institutions (ODFI), employing over 300 Ohio residents and paying state sales tax, real estate taxes, local taxes, etc.

7 17 Credit Union and other Ohio state-chartered credit unions believe that the safety and soundness of Ohio's credit unions is of utmost importance and can only be sustained by continued ODFI quality, regulatory examinations and routine examination and improvement of the Ohio Credit Union Act. The following provisions of Senate Bill 292 would be beneficial to 7 17 Credit Union's 83,750 members as well as the nearly 3 million Ohioans who benefit by membership in a state-chartered credit union.

- Technical changes to modernize operations
- Empowerment of credit unions to focus more on member services
- Flexibility and choice in delivering value to member owners

The above are just a few of the many benefits provided by Senate Bill 292, which will keep the state charter a competitive option for Ohio's credit unions.

On behalf of our employees, Board of Directors and members, we appreciate your consideration and look forward to working with you on securing passage of this essential piece of legislation.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gary Soukenik', written over a white background.

Gary Soukenik
President & CEO

GLS/la

Respectfully, Yours.