



**Nacha**<sup>™</sup>

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August 28, 2019

*Via Electronic Mail*

The Honorable Maxine Waters  
Chairwoman  
U.S. House Committee on Financial Services  
2221 Rayburn House Office Building  
45 Independence Avenue SW  
Washington, DC 20515

The Honorable Patrick McHenry  
Ranking Member  
U.S. House Committee on Financial Services  
2004 Rayburn House Office Building  
45 Independence Avenue SW  
Washington, DC 20515

Dear Representatives Waters and McHenry:

As we approach Labor Day, we wanted to take the opportunity to reflect on the collaborative and collective achievement of Direct Deposit, which is how 93 percent of American workers get their money like clockwork every payday.

Direct Deposit through the ACH Network provides a uniquely reliable way for employees to get paid. Whether they use a big bank, community bank or credit union, American workers have the peace of mind that they will have access to their money on payday morning, without trips to the bank or check cashing store. With a 95 percent satisfaction rate, Direct Deposit is a payments success story we all worked together as an industry to accomplish.

Sincerely,

Nacha  
American Bankers Association  
American Payroll Association  
Association for Financial Professionals  
Consumer Bankers Association  
Credit Union National Association  
Independent Community Bankers of America  
National Association of Federally-Insured Credit Unions  
The Clearing House