

March 3, 2025

The Honorable Mike Crapo  
Chairman  
Committee on Finance  
United States Senate  
Washington, D.C. 20510

The Honorable Ron Wyden  
Ranking Member  
Committee on Finance  
United States Senate  
Washington, D.C. 20510

Dear Chairman Crapo and Ranking Member Wyden:

On behalf of ICBA and the nearly 45,000 community bank branches we represent, I write to offer our strong support for Michael Faulkender's nomination to be Deputy U.S. Treasury Secretary.

During President Trump's first term, Mr. Faulkender served at the Treasury Department as Chief Economist and Assistant Secretary for Economic Policy. In response to the historic pandemic of 2020, he played a key role in the design and implementation of the Paycheck Protection Program, which helped community banks support their communities during that crisis.

Mr. Faulkender has also served as Dean's Professor of Finance at the University of Maryland's Robert H. Smith School of Business where he has received numerous teaching awards and published in top academic finance journals. Mr. Faulkender's professional experience and expertise in financial policy make him highly qualified to serve as Deputy Secretary.

Thank you for your consideration. We look forward to working closely with Mr. Faulkender on policies that will help community banks best serve their communities.

Sincerely,

/s/

Rebeca Romero Rainey  
President & CEO

CC: Members of the Senate Committee on Finance