July 26, 2016

The Honorable Kurt Schrader                    *Delivered Electronically*
United States House of Representatives
Washington, DC 20515

**Subject:** Overtime Reform and Enhancement Act

Dear Congressman Schrader,

The Association, on behalf of our member credit unions in Oregon and Washington and their 5.2 million members thank you for your leadership on an important issue. We strongly support the passage of the Overtime Reform and Enhancement Act.

On Wednesday, May 18, 2016, the United States Department of Labor (DOL) Wage and Hour Division issued a final rule requiring overtime compensation for salaried workers making less than $47,476 per year if they work more than 40 hours per week. The rule raised the salary threshold for employees who are exempt from overtime pay exponentially, from $23,660 ($455 per week) to $47,476 ($913 per week) effective December 1, 2016.

The Association recognizes that the current threshold for salaried workers needs to be modernized. Northwest credit unions, as not-for-profit financial cooperatives, provide over 15,000 family wage jobs and many are recognized as some of the best places to work in the region. The Overtime Reform and Enhancement Act's three-year phase in of the new salary threshold gives credit unions the ability to implement wage reforms in a way that will benefit families while preserving their unique business model and ability to serve their members. This common sense legislation is an important reality check to the drastic rule adopted by the DOL.

Once again, thank you for introducing the bi-partisan Overtime Reform and Enhancement Act. Credit unions, the small businesses they lend to, and the individuals they employ benefit from a stepped approach to wage modernization. Your role on the House Committee on Energy and Commerce and your leadership on this issue is of great benefit to Oregonians. Credit unions stand ready to support you, and the passage of this important legislation.

Respectfully,

Troy Stang
President/CEO
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