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January 15, 2021

The Honorable Chuck Grassley
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 Grassley and Ranking Member Wyden:

On behalf of community banks across the country, with more than 52,000 locations, I write to express our support for the anticipated nomination of Dr. Janet Yellen to serve as Secretary of the Treasury.

In this historically challenging economic environment, it is critically important that the right person be chosen to lead the Treasury Department. Dr. Yellen has a distinguished career at the highest levels of economic policymaking, having served as Chair of the Federal Reserve Board of Governors, Chair of the Council of Economic Advisors, and President of the Federal Reserve Bank of San Francisco. She has proven her judgement and leadership in times of economic crisis as well as prosperity. Dr. Yellen is an outstanding choice to lead Treasury as we navigate the ongoing crisis and enter recovery.

To her many qualifications, I would add that she has a deep understanding of the important role community banks serve in providing loans and other financial services in American communities, including those that have been historically marginalized. In particular, she appreciates the role of community banks in meeting the challenges small businesses continue to face in the pandemic economy.

ICBA looks forward to working with Dr. Yellen as Treasury Secretary to craft solutions that leverage the mission, commitment, and unique skills of community bankers to create a robust economic and jobs recovery in America's local communities.

Thank you for convening a hearing in anticipation of Dr. Yellen's nomination.

Sincerely,

/s/

Rebeca Romero Rainey
President & CEO

The Nation's Voice for Community Banks.®

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