

Opening Statement of Mr. John Crews
Nominee to Serve as Member Designate of the National Credit Union Administration
Senate Banking Committee
June 25, 2026

Chairman Scott, Ranking Member Warren, Committee Members: I am honored to have my nomination considered by you today. I would like to thank you and your staff for taking the time to meet with me and discuss my nomination. As a former Senate staffer myself, I understand how valuable your time is and how many competing demands there are in your schedules.

I am honored to be nominated to be a Board Member of the National Credit Union Administration by President Trump. I appreciate the trust and support that the President has placed in me. I also appreciate support I have received from Treasury Secretary Bessent and numerous colleagues at the Treasury Department.

Most importantly, I need to thank my family for their love and support. My amazing wife and kids – Jean, Jack and Josie – as well as my mom and dad – Meg and Jack.

My decade and a half of government service has focused almost exclusively on financial services. In that time, I have been fortunate enough to spend almost ten years either working on the Banking Committee or working for its members. Work on important, bipartisan legislation like the Economic Growth, Regulatory Relief, and Consumer Protection Act (better known as S. 2155), the Otto Warmbier BRINK Act, and the CARES Act are highlights of my time working with the committee. I am proud of the bipartisan work I have been able to do throughout my government service, and my work on financial regulatory policy has left me with a deep appreciation for the importance of tailoring laws and regulations. If confirmed, I look forward to working with credit unions to ensure the safety and soundness of the credit union system while also recognizing the uniqueness of their cooperative nature and size.

I am lucky to have worked for an extraordinary group of bosses like Senator Toomey, Larry Kudlow, Majority Leader Scalise, and Secretary Bessent. I seek to emulate their dedication and diligence every day on the job. If confirmed, I will endeavor to lead NCUA as they might—that is, I will be thoughtful and steady in my leadership. I will listen to stakeholders in the credit union movement and in the agency to ensure all views are heard as I execute the agency’s strategic agenda.

If confirmed, my primary focus at NCUA will always be the safety, soundness, and resilience of the credit union system. To that end, I have several policy priorities that I hope to pursue. First, NCUA must be efficient, effective, and risk-based in its supervision. The overwhelming majority of credit unions are quite small. They need and deserve a regulator that respects their limited resources. An efficient, risk-based approach to supervision has the added benefit of allowing NCUA to deploy its resources to where they are needed most.

Second, NCUA must be ready for technological innovation within the credit union system. The current NCUA Chairman, Kyle Hayuptman, has prioritized technological innovation at NCUA and within the credit union system. I hope to build and expand on his work. Responsible advancements (stablecoins, AI, or otherwise) improve member experiences and provide new pathways to reach the underserved.

Finally, I hope to support de novo chartering of credit unions. I understand that it is incredibly challenging to create a new credit union or bank, but de novos are a priority for the administration and for me. New credit unions are a sign of health within the credit union system, and they often reach new, underserved communities. We need to do more to support new market entrants.

When credit unions and their members are thriving, the American Dream is thriving. In 2025, almost twenty-eight percent of credit union lending was for auto loans. Another fifty-seven percent of loans were for mortgages and real estate. A first car or a first home are quintessential milestones of the American Dream. For many Americans, these milestones are possible because of their local credit union.

If confirmed, I look forward to working with Congress, my counterparts in the Administration, and the with the staff at NCUA to support the safe and sound operations of a credit union system that delivers on its members' financial needs.

Thank you again for considering my nomination. I look forward to your questions.