

READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Virtual Meeting with the National Association of Federally-Insured Credit Unions



September 28, 2021

WASHINGTON — Today, U.S. Deputy Secretary of the Treasury Wally Adeyemo met virtually with the National Association of Federally-Insured Credit Unions (NAFCU) to discuss the U.S. economic recovery from COVID-19, the need for Congress to raise or suspend the debt limit, and the Administration's proposals to grow the economy, among other issues.

Deputy Secretary Adeyemo thanked NAFCU's members for their continued efforts to support their communities through the COVID-19 pandemic and recovery, noting that they play an essential role in their communities and are critical partners to Treasury as the Department administers programs that benefit families and small businesses. He also underscored the need for Congress to swiftly raise or suspend the debt ceiling to avoid a default that would cause serious damage to the American economy. Finally, the Deputy Secretary also discussed the Biden-Harris Administration's efforts to close the tax gap and improve tax compliance by increasing resources for the Internal Revenue Service and its efforts to partner with financial institutions to provide the IRS with the information it needs to ensure that high-end earners and corporations pay the taxes they owe.

###