

Steve Ferguson can be very proud of his many accomplishments. He is a credit to his family, his school, and his community. By accepting his appointment, Steve is accepting a unique challenge.

The Academy is the pinnacle of leadership development for the United States Army. As a member of the U.S. Corps of Cadets, he will face a most demanding academic curriculum and physical regimen. He will live, study and prepare in an environment where strong leadership thrives, individual achievement is expected, and personal integrity is demanded.

Mr. Speaker, General John W. Vessey, Jr. once wrote, "The Nation's ability to remain free and at peace depends in no small measure on whether we will continue to inspire our youth to serve."

I am confident that Steve Ferguson has the character and ability to excel at the U.S. Military Academy at West Point. I ask my colleagues to join me in wishing him well as he begins his very important service to our nation.

FINANCIAL INSTITUTIONS REGULATIONS

HON. STEVE C. LATOURETTE

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 16, 2002

Mr. LATOURETTE. Mr. Speaker, I was glad to see that a subcommittee of the House Financial Services Committee marked up legislation this week to help ease regulatory burdens placed on our nation's financial institutions—including credit unions. As a member of the Financial Services Committee and one of the authors of the Credit Union Membership Access Act, which was signed into law on August 7, 1998, I would like to bring an article recently published in the American Banker to the attention of my colleagues and submit it for the record.

It is important to remember that credit unions were created to exist solely for the purpose of offering financial services to folks within their defined field of membership. Unlike other financial institutions that can provide services to the general public, credit unions cannot. Also, as nonprofit entities that are member-owned, credit unions have consistently delivered to their members quality personal services at the lowest possible cost.

On April 25, 2002, the Financial Services Committee Subcommittee on Financial Institutions and Consumer Credit held its second hearing on regulatory relief. At that time I heard testimony from witnesses representing the credit union community and the issues they face, such as the trend of credit union conversions from federal to state charters. Just as the Credit Union Membership Access Act was much needed at the time of its enactment, I believe that true regulatory relief for insured depository institutions and for our nation's credit unions is now both necessary and appropriate.

With that in mind, Mr. Speaker I would like to submit for the record the text of an article from the American Banker website which comes from an interview with Fred Becker, President of the National Association of Federal Credit Unions.

D.C. SPEAKS: TO CREDIT UNION ADVOCATE,
SERVICE RECORD SAYS IT ALL

(By Nicole Duran)

WASHINGTON.—Credit unions do a better job of serving their communities than other types of financial institutions and could do even more if they were not hamstrung by regulatory impediments, said Fred Becker, the president and chief executive officer of the National Association of Federal Credit Unions.

"Credit Unions are better at serving everyone than banks," Mr. Becker said, referring to an American Banker survey last July that revealed credit unions are on a 10-year run for drawing the loudest applause from customers.

Critics accused credit unions and their regulator, the National Credit Union Administration, of not caring enough about low- and moderate-income people when the agency—with support from Mr. Becker's organization and others—pulled the plug on a community reinvestment rule in December before it took effect.

The rule, known as the Community Action Plan, would have required credit unions with community charters, to file plans on how they intended to serve all segments of their membership.

Mr. Becker said that the statistics show that credit unions already reach out to minorities and underserved individuals.

Credit unions approved mortgages for 84% of applicants with household incomes of \$40,000 or less, while banks approved 62% and thrifts 72%, said Mr. Becker, citing 2000 Home Mortgage Disclosure Act data. Also, credit unions lent to 70% of the minorities in that income bracket who applied for mortgages, while banks granted 56% of similar applications and thrifts 63%, he said.

There is a fundamental misunderstanding among critics—namely the National Community Reinvestment Coalition and the Woodstock Institute, Mr. Becker said.

"Credit unions don't serve the general public," he said. "You can't just walk in and join a credit union. Only recently have they been able to expand their membership fields."

The critics "may want to take a different approach in dealing with us and work with us," he said. "Anyone can always do better."

The sole purpose of the tax-exempt, nonprofit institutions is to serve members, and most offer higher-quality loans at a lower cost than consumers can get at any other type of institution, he said.

But Mr. Becker said he envisions credit unions doing even more to reach those who are not well served by mainstream and fringe financial institutions, if Congress will allow it. For example, credit unions could aid small-business owners who find it difficult to have their lending needs met, he said.

Credit unions' business-loan portfolios cannot exceed roughly 13% of an institution's total assets. If that limit were raised or lifted, credit unions could fill the void in small-business lending, he said.

Mr. Becker also wants lawmakers to allow more credit union participation in the Small Business Administration's 7(a) loan program. Right now only community-chartered credit unions may participate, and each must get individual permission. Credit unions, as an entire class, should be allowed to make SBA-backed loans, he says.

Rep. Stephanie Tubbs-Jones, D-Ohio, has written a proposal to broaden SBA participation for credit unions, but her attempts to attach it as an amendment to other legislation have so far failed.

Credit unions are in a Catch-22, Mr. Becker said—they cannot participate in the program because they do not serve the general

public, but they are barred from serving the general public by law. That logic is "ludicrous," he said.

Mr. Becker also called for the removal of other restrictions, such as the rule that credit unions cannot cash checks for nonmembers. If that rule were changed, consumers without checking accounts could have a cheaper alternative check-cashing outlets, he said.

A House Financial Services subcommittee is scheduled to vote Wednesday on a regulatory relief bill that would eliminate the prohibition and grant other items on Mr. Becker's wish list.

PERSONAL EXPLANATION

HON. JOHN E. SWEENEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 16, 2002

Mr. SWEENEY. Mr. Speaker, on May 14, 2002, I missed the rollcall vote No. 159. If I had been present I would have voted "yea."

IN APPRECIATION OF MARTY RUSSO'S CONTRIBUTIONS TO OUR COUNTRY

HON. GEORGE MILLER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 16, 2002

Mr. GEORGE MILLER of California. Mr. Speaker, earlier this spring, the newspaper "Roll Call" ran a story on our former colleague Marty Russo. Marty was our colleague for 18 years. During that time, he was an outstanding Member of Congress, with his service on the Commerce and the Ways & Means Committees. He played a crucial role for the Democrats in Congress as a Deputy Whip where he was our most effective vote counter. Marty was a complete Member of Congress in meeting his responsibilities to his constituents, to his fellow members of the House and to his party. The House of Representatives is richer for his service to our country.

The newspaper "Roll Call" also makes it clear that the personal and professional skills that Marty demonstrated as a Member of the House are serving him well in the private sector as he helps lead Cassidy & Associates in a top position among governmental representation firms in Washington, DC. The article also makes it clear that Marty is finding the time out of Congress to enjoy his beautiful family.

Mr. Speaker, I want to share the "Roll Call" article with our colleagues and express my appreciation for my former colleague's important contributions to our country.

SECOND-GREATEST JOB IN THE WORLD

(By Courtney Thompson)

Upon entering former Illinois Rep. Marty Russo's (D) D.C. office, one immediately notices the myriad of photos covering the walls.

There are shots of Russo in a golf foursome with former Presidents Bill Clinton, George Bush and Gerald Ford; Russo smiling with Michael Jordan; Russo with his arm around Speaker Tip O'Neill; Russo and Arnold Palmer posing on the golf course; Russo stealing home plate at the Congressional baseball

game; and Russo giving the elder George Bush putting tips on Air Force 2.

And one of Russo's newborn granddaughter.

No, Marty Russo doesn't take his famous friends or his family for granted.

"When I sit back and think about where I grew up, the neighborhood I came from and what a tough struggle my parents had, I am overwhelmed," the 58-year-old said. "I am a first-generation Italian American, and for me to have friends like the president of the United States is a pretty big deal."

Russo was elected to Congress in 1974 as part of the post-Watergate, reform-oriented class. In a win that Russo himself describes as "extremely lucky," the 6-foot-3 native of Chicago's Little Italy section embarked on what would become an 18-year stint in the House.

But what Russo deemed the "best years of my life" came to a bitter end in the 1992 Illinois primary. Redistricting forced him to run against fellow Democratic incumbent and commuting friend Rep. William Lipinski. After losing the tightest race of his career, Russo finished out his term while contemplating the inevitable: What next?

Following in the path paved by many before him, Russo entered the realm of lobbying by accepting a position with Cassidy & Associates, a government relations lobbying firm based in Washington.

"Two wonderful things happened to me in my life," Russo said recently. "One was winning an election, one was losing an election. I had the greatest job in the world when I was a Member in Congress, and now I have the second-greatest job in the world."

Prohibited by law from lobbying Members for a year, Russo advised clients on political strategy, while learning the ins and outs of business development and lobbying White House officials.

About making the transition to lobbying, Russo said, "The one thing you have to get good at is learning how to ask."

Although Cassidy boasts clients such as VoiceStream Wireless, Ocean Spray Cranberries Inc. and the Taiwan Studies Institute, it is the Chicago hospital where he was treated as a boy that he holds closest to his heart.

Rush-Presbyterian-St. Luke's Medical Center, located on Chicago's West Side, has been the beneficiary of many government dollars thanks to Russo's dedicated lobbying efforts. In a joint effort with Cook County Health Services of Chicago, the two hospitals created the Core Center, a four-story facility that provides outpatient care to individuals and families with HIV/AIDS. The center features a screening clinic, pharmacy, counseling services and children's playroom.

"I've seen [Cassidy & Associates] do a lot of good for a lot of people," Russo said. "And it's been great working with Jerry Cassidy, he's like the Tip O'Neill of the lobbying business."

In 2000, Russo was promoted to vice chairman, president and chief operating officer at Cassidy. The key to Russo's success? Drawing from the many lessons he learned during his days in the House.

"One of the critical things you learn when in Congress is that your word is very important," Russo said. "It's all you have around here. So when I talk to Members I tell them the truth, because if you don't, the next time you come back, they aren't going to listen to you."

Russo advocates bipartisanship, saying a Congressman's sole purpose is to make the government function better.

"One of the key things was that I had as friends on both sides of the aisle. We could argue and battle on the floor as much as we wanted, but then we got together after-

wards—went to dinner, played gold, baseball, basketball. Because we were all personal friends, we were able to get a lot more accomplished."

Stretching the idea of fraternizing with one's colleagues to the limits, Russo and three other Democrats lived together five days a week for 10 years. He was the first to move into his friend Rep. George Miller's (D-Calif.) two-bedroom house at 127 D St. S.E. in 1982, claiming the last bedroom. Shortly after, then Rep. Charles Schumer (D-N.Y.) abandoned his basement quarters to inhabit Miller's living room. Believing that three Congressmen in one house just wasn't enough, Miller moved his piano out of the bay window to make room for then Rep. Leon Panetta (D-Calif.).

"It was the best 10 years ever spent; it was like a little fraternity house with the four of us. Now Chuck is a Senator, George is still in the House, and Leon became Clinton's chief of staff. So I guess the house did all right."

Russo and his wife, Karen, moved to McLean, Va., in September 1997, capping off 24 years of weekly commutes.

Russo never believed that he would permanently make the move from his beloved hometown of Chicago. When his eldest son, Tony, moved to Washington to begin working with Sen. Joseph Biden (D-Del.) and his youngest son, Danny, was attending Georgetown University, both Russo and his wife realized it was an easy decision to make.

Now, less than a month after the birth of his first grandchild, the former lawmaker happily lives just six minutes from his son's family. An adoring grandfather, Russo finds himself stopping by every night on his way home from work.

"I am really enjoying my granddaughter," Russo said. "I saw this bumper sticker a couple of years ago that said, 'If I'd known grandkids would be this great, I would have had them first!' And now I feel the same way!"

FIVE QUESTIONS

What are you most proud of from your tenure in Congress?

One of my proudest moments was when I introduced the national health care bill in 1991, which then became a major issue in the 1992 presidential election.

I think it . . . helped Democrats take back the White House.

What do you miss the most?

I miss the friendship on the Hill. Whether you were a Democrat or a Republican, we really got a lot of stuff done, and we did it together. And I miss doing the policy. It's an enormous responsibility, but what a deal.

What do you miss the least?

I don't miss the travel, being away from home.

Was there a particular Member whom you admired the most?

The Member I admired most in the House was [then] Speaker Tip O'Neill [D-Mass.]. And a close second was Rep. Danny Rostenkowski [D-Ill.].

Do you have any advice for current Members?

The best advice I can give is to understand that compromise is very important. As Danny Rostenkowski always said, "You don't have to throw a touchdown pass every time you move legislation. You've just got to move it down the field and eventually get it in the end zone."

GERMAN FOREIGN MINISTER JOSCHKA FISCHER'S REMARKABLE DISCUSSION OF ANTI-SEMITISM AND GERMANY'S UNIQUE RELATIONSHIP WITH ISRAEL

HON. TOM LANTOS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 16, 2002

Mr. LANTOS. Mr. Speaker, I would like to share with my colleagues a particularly insightful article by Joschka Fischer, Federal Foreign Minister of Germany. He discusses the unique relationship between the Federal Republic of Germany and the State of Israel. The article was published on May 13 of this week in the *Frankfurter Allgemeine Zeitung*, one of Germany's most distinguished newspapers.

The Federal Republic of Germany is not the Nazi Germany that perpetrated the Holocaust, and the democratic and pluralistic government that has emerged in Germany since 1945 is rightfully one of our closest and most important allies and friends. Nevertheless, because of Germany's history, the German government has a special responsibility and a special relationship with the state of Israel. It also has a special responsibility to fight against intolerance and racism.

Mr. Speaker, I urge all of my colleagues to read Foreign Minister Fischer's perceptive comments thoughtfully and carefully. His sensitivity to the relationship between Germany and Israel and his criticism of the atmosphere of anti-Semitism welling up in western Europe reflects the finest of German culture and tradition. I commend Foreign Minister Fischer for his courageous and outspoken article. I wish with all my heart that there were other such prominent individuals who would be as bold and outspoken and honest as Joschka Fischer. I wish there were others who would speak out with such clarity and force against the anti-Israel hysteria that is fast becoming anti-Semitic frenzy in France and elsewhere in western Europe.

Mr. Speaker, I ask that Foreign Minister Fischer's article be placed in the RECORD, and again I urge my colleagues to read it thoughtfully.

The Question Facing Germany: Can We Criticize Israel?

(By German Foreign Minister Joschka Fischer)

BERLIN.—Germany remained silent, conspicuously silent considering the unspeakable statements made recently by Jurgen Mollemann, the chairman of Free Democrats in the state of North Rhine-Westphalia and the head of the German-Arab Society, and those of like mind.

In his statements, Mr. Mollemann showed that he was a verbal resistance fighter against corporatism and bravely announced that he, of course, would also attack the aggressor in his own country. The heroic talk was directed at Israel, and Mr. Mollemann was referring to the Palestinian struggle against the occupation. We, therefore, can safely assume that he was not calling on Hamas to distribute leaflets to Israel, but justifying their terrorist bomb attacks. There was no national outcry, no resignation, nothing of the kind. Instead, Mr. Westerwelle said it should be possible to criticize Israel without being accused of anti-Semitism.

Something seems to have changed in Germany, and nobody notices this with greater