

October 27, 2015

The Honorable Sherrod Brown
United States Senate
713 Hart Senate Office Building
Washington, DC 20510

Re: Support for the Consumer Financial Choice and Capital Markets Protection Act of 2015 (S-1802)

Dear Senator Brown:

Youngstown State University respectfully urges your support of Senate Bill 1802, the Consumer Financial Choice and Capital Markets Protection Act of 2015, which is currently pending in the Senate Banking, Housing and Urban Affairs Committee.

As you know, Youngstown is on the cusp of revitalizing the Mahoning Valley. With YSU's central location in the middle of Youngstown, we serve nearly 13,000 students. To stay competitive and draw students into Youngstown, it is essential for YSU to maintain and upgrade our facilities and infrastructure, much of which is financed with tax-exempt bonds.

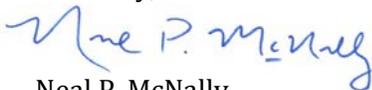
YSU is concerned that the implementation of this new SEC Rule will force money market funds (MMFs) to incur costly accounting methodologies by moving from a fixed sum to a floating value, which could force MMFs out of the business of purchasing tax-exempt debt. Without MMFs to purchase our bonds, construction projects will become more expensive, thereby hindering YSU's ability to make capital improvements on campus.

Obtaining the lowest possible interest costs for tax-exempt financing is an especially important tool for YSU, since the State of Ohio has limited resources for such capital-intensive projects.

YSU is also concerned that without Senate Bill 1802, we will lose MMFs as a cash management tool. We often use MMFs for our short and mid-term investments. We are already limited by federal and state law in how we invest our money, and MMFs are critical in managing our risk, while maximizing returns.

Thank you for your consideration, and we urge your support of Senate Bill 1802. Please feel free to contact me should you have any questions.

Sincerely,



Neal P. McNally
Vice President for Finance & Business Operations

