



# 2020 ADVOCACY PRIORITIES



**GROWTH**

Supporting legislation and regulation that helps credit unions grow membership, loans and retained earnings.



**FAIR AND INNOVATIVE MARKET**

Fighting back against meritless banker attacks, promoting innovation and establishing regulatory standards for fintech and data security.



**REGULATORY RELIEF**

Providing clear rules of the road and streamlining regulation that allows credit unions to put more resources towards serving members.



**STRONG NCUA**

Pressing for the NCUA to be the sole industry regulator. Fostering a strong relationship with NCUA to ensure credit unions' voices and concerns are heard.



**TAX EXEMPTION**

Preserving credit unions' federal tax exemption in order to keep focus on members, not profits, and save U.S. consumers \$16 billion annually.



**TRANSPARENCY**

Encouraging government transparency and accountability to ensure taxpayers' and credit unions' dollars are used responsibly and rules are tailored appropriately.

# WORKING FOR YOU TO...

## GROWTH

- › Ensure access to a strong secondary mortgage market
- › Expand field of membership, especially in unbanked and underserved areas
- › Modernize capital standards, including fair risk-based capital rules and improved access to alternative capital
- › Reform member business lending and loan maturity limits
- › Set a variable interest rate ceiling for increased access to lending

## REGULATORY RELIEF

- › Obtain more guidance on and relief from the Current Expected Credit Loss (CECL) standard
- › Reform Telephone Consumer Protection Act (TCPA)
- › Increase the CFPB's use of its exemption authority to exclude credit unions from regulations aimed at bad actors
- › Clarify the Unfair, Deceptive or Abusive Acts or Practices (UDAAP) rule in order to better serve members and avoid penalties

## TAX EXEMPTION

- › Educate lawmakers on the differences between credit unions and banks and the value of credit unions to the U.S. economy
- › Set the record straight against erroneous banker attacks

## FAIR AND INNOVATIVE MARKET

- › Create national data security and privacy standards
- › Chart a collaborative path with fintech companies for regulatory coordination and innovation
- › Expand payday alternative loan programs with safe, short-term, small-dollar lending options
- › Establish a secure, real-time U.S. payments system

## TRANSPARENCY

- › Reform the governance structure of the CFPB
- › Establish true cost-benefit analysis with all NCUA budgetary matters
- › Realize additional NCUSIF refunds
- › Enforce a consistent, data-driven rulemaking process

## STRONG NCUA

- › Remove the CFPB's examination and enforcement powers over credit unions
- › Retain the NCUA Board's three-member, bipartisan structure
- › Increase exam fairness and modernization efforts
- › Foster collaborative, informed, and streamlined regulations