



# 2022 ADVOCACY PRIORITIES



## GROWTH

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



## TECHNOLOGY & INNOVATION

Supporting innovation so credit unions can use developing technologies to better compete in the marketplace.



## REGULATORY RELIEF

Reducing regulatory burden through targeted rulemaking and clear rules of the road.



## DATA PROTECTION

Encouraging federal standards for data privacy and data security that recognize existing regulatory requirements for credit unions.



## FAIR MARKET

Fighting back against meritless banker attacks and ensuring under-regulated market participants do not have an unfair advantage.

**We'll continue to tell your stories and take the right positions on issues—even when others back down. Because to us, it's personal. We'll stop at nothing to ensure a legislative and regulatory environment that promotes viability and growth for credit unions.**

**That's why we're working tirelessly for you to:**

## **GROWTH**

- › Preserve the credit union tax exemption
- › Ensure credit unions can establish healthy fields of membership to better serve your communities
- › Revise outdated provisions within the FCUA Act that create structural barriers to growth
- › Eliminate additional statutory authority for NCUA to assess a Share Insurance Fund premium

## **TECHNOLOGY & INNOVATION**

- › Encourage NCUA to foster strong fintech partnerships to help credit unions provide the products and services your members want and need
- › Support credit unions' ability to provide custodial services for digital assets and utilize blockchain technology
- › Adopt fast, real-time payments implementation to meet changing member expectations and competitive demands

## **REGULATORY RELIEF**

- › Remove the CFPB's examination and enforcement powers over credit unions
- › Retain the NCUA Board's three-member, bipartisan board structure
- › Oppose efforts to place new restrictions on lending and credit reporting that can threaten credit unions' ability to meet the needs of your members

## **FAIR MARKET**

- › Ensure all lenders are following the same rules of the road and are protecting consumers by making fintechs, predatory payday lenders and other non-regulated entities subject to oversight
- › Hold third-party application providers accountable for fraud
- › Remove or modify the member business lending cap to provide economic stimulus without costing taxpayers

## **DATA PROTECTION**

- › Support appropriate but not excessive examinations of credit union cybersecurity and data protection processes
- › Ensure retailers pay their share for costs associated with data breaches
- › Oppose efforts to expand interchange caps or other payment restrictions on credit unions
- › Establish a federal data privacy standard that aligns with NAFCU's principles on protecting consumers and harmonizing existing laws