2020 ACCOMPLISHMENTS

GROWTH

NAFCU % OF TOTAL ASSETS: FICUS

NAFCU % OF TOTAL ASSETS: FISCUS

LEGISLATIVE AND REGULATORY WINS

› SBA PPP funding included credit unions as lenders and secured set-aside for credit unions to ensure their members’ small business loan needs were met

› Federal Reserve lifted its Regulation D six-per-month transfer limit on consumers’ savings accounts to give members more flexibility as they manage their finances

› Legislation eliminating CECL was introduced, and the NCUA proposed a rule to phase-in CECL and exempt credit unions under $10 million

› The Supreme Court ruled the CFPB’s structure unconstitutional, and declined to hear bankers’ legal challenge of NCUA’s FOM rules

› FHFA policy reform establishing a four-month limit on the number of principal and interest payments credit unions must cover on behalf of their borrowers in forbearance

› Greater Central Liquidity Facility access and flexibility for credit unions to help alleviate liquidity concerns so they can deliver more loans to struggling families and small businesses

› Troubled debt restructuring flexibility secured via legislative provisions

› Governance policy modifications introduced in the Senate and House of Representatives to protect credit unions, members, and employees

We’re here to help you grow stronger. Because to us, it’s personal

NAFCU.ORG

B. Dan Berger
NAFCU President and CEO
WORKING FOR YOU AMID THE PANDEMIC

- Entered into a partnership with EXIM Bank to promote small business lending
- 100+ letters sent to advance policy issues
- Getting credit unions recognized in more than 1,000 national media stories
- Strongly opposing any SIF premium and instead calling for relief measures for credit unions, including additional temporary investment authorities

CHAMPIONING CREDIT UNIONS THROUGH THE PANDEMIC

- 30 trusted, vetted, proven partners
- Connecting more than 16,000 credit union professionals with complimentary access to the latest research, market intelligence, and best practices. Our Preferred Partners supported credit union ingenuity and adaptability in the face of the crisis
- Partnering with industry leaders that are more dedicated than ever to helping credit unions grow and thrive in the modern era

GUIDED CREDIT UNIONS THROUGH THE PANDEMIC

- Answering 9,000+ member questions through our direct compliance assistance program, including 1,600+ questions related to the coronavirus pandemic
- Publishing over 160+ blog posts, articles, charts, guides and tools