2021 ACCOMPLISHMENTS

GROWTH

% of Total Assets: FICUs

% of Total Assets: FiSCUs

ADVOCACY

LEGISLATIVE AND REGULATORY WINS

- Greater loss mitigation flexibility as the NCUA finalized a rule permitting the capitalization of interest on loan modifications for borrowers
- Legislation modernizing BSA/AML statutes enacted
- The Supreme Court struck down the expansive definition of “autodialer” that would have swept in cell phones and subjected credit unions to costly, frivolous class action lawsuits
- FHFA policy reform eliminating the adverse market fee on mortgage refinance loans sold to the GSEs
- 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
- Introduction of legislation to give credit unions greater ability to serve small business members
- Bank chartering for non-bank fintechs opposed via testimony before Congress
- Successfully opposed expanded NCUA authorities over the SIF
WORKING FOR YOU AMID THE PANDEMIC

› Temporary asset threshold relief from the NCUA tempering the impact of record-high asset growth
› Simplified forgiveness of PPP loans legislatively secured; testified before Congress on continuing challenges
› Partnered with the SBA and the EXIM Bank to promote small business lending
› 100+ letters sent to advance policy issues
› 400+ national media stories recognizing credit unions
› Secured additional funding for credit unions that are CDFIs

EDUCATION

DELIVERING TRAINING AND NETWORKING OPPORTUNITIES

› Offered 13 virtual and hybrid conferences and events
› Our Online Training Center served 5,400+ credit union industry professionals streaming 18,000+ hours of content
› 400+ professionals at 120+ credit unions have watched our refreshed New Staff Online Training, now available free for members
› Nearly 3,000 professionals have earned our industry-leading certifications for compliance, risk, BSA and volunteer expertise
› Added the ONES + CFPB Supervision Network, for a total of 8 NAFCU Networks. 13,000+ registered users can connect with peers to share ideas and solve challenges with fellow credit union professionals

SHEPHERDING CREDIT UNIONS TO COMPLIANCE SUCCESS

› Answering nearly 7,000 questions from members via our direct compliance assistance program
› Publishing 160+ blog posts, articles, charts, guides and tools, totaling 1,200+ pages

NAFCU SERVICES

CHAMPIONING CREDIT UNIONS

› 30 trusted, vetted business partners helping credit unions transform and grow
› Connecting 30,000+ credit union professionals with the latest research, market intelligence, and best practices. Our Preferred Partners supported credit union ingenuity through the crisis with new products and cutting-edge content
› 200+ complimentary educational webinars, podcasts, blog posts, demos, and more