

### **PRESERVE THE CREDIT UNION TAX STATUS**

- Protect the credit union tax status to advance communities, help working families improve their financial futures, and help keep local communities strong. Our tax status helps us put PEOPLE OVER PROFIT.
- Credit unions serve a key role for consumers and small businesses by providing affordable and fair financial services since their customers are also their owners.
- **We urge Congress to preserve the credit union tax status.**

### **PROTECT AND EMPOWER CONSUMERS**

#### **Maintain interchange rules**

- Interchange fees support affordable access to credit and ensure consumers and merchants are made whole when bad actors attack.
- Proposed changes to interchange rules would decimate the current payments system by giving retailers power to use any credit card network, regardless of its data security requirements. This would significantly increase the risk to consumers and their financial institutions.
- **We ask Congress to preserve the integrity of the well-functioning debit and credit card system.**

#### **Protect data security**

- Credit unions support comprehensive national data security and privacy standards that includes robust security requirements, akin to those required of financial institutions under the Gramm-Leach-Bliley Act (GLBA), for all who collect or hold personal data, and is preemptive of state laws.
- **We ask Congress to support legislation to protect consumers' data nationally, with requirements for all who participate in the process.**

#### **Support cannabis banking**

- Provide clarity and a safe harbor for financial institutions to serve cannabis-related businesses in states where cannabis is legal.
- **We ask Congress to support legislation similar to the previously introduced SAFE Banking Act.**

#### **Include credit unions in cryptocurrency efforts**

- The digital assets marketplace demands a comprehensive regulatory framework with consistent oversight for similar products and services. A coordinated approach among prudential regulators would provide clarity and a level playing field that encourages competition, provides robust consumer protections, and promotes responsible innovation.
- **We ask Congress to give credit unions parity with other financial institutions and fintechs in legislation and regulation.**

## MODERNIZE CREDIT UNION OPPORTUNITIES

### Enhance credit union board meeting flexibility

- The Credit Union Board Modernization Act ([H.R. 582](#)) allows federal credit union boards to meet a minimum of six times a year, instead of the currently required 12 times a year. [H.R. 582](#) **unanimously passed the House.**
- **We ask the Senate to support the Credit Union Board Modernization Act.**

### Expand consumer access to credit unions

- Improve consumers' access to financial services by giving more people—especially the underserved—the option to join and use a credit union for their financial needs. This includes support of programs that help consumers and small businesses.
- **We ask Congress to support legislation that provides more access to credit unions, addressing financial deserts and underserved areas.**

### Lift credit union member business lending caps for veteran-owned small businesses

- Exempt credit union member business loans to our veterans as they start and grow small businesses in our communities.
- **We ask Congress to introduce and support legislation that expands access to credit union member business lending opportunities, including for veterans.**

### Increase loan maturity limits

- Allow federal credit unions to expand non-mortgage loan terms to more than 15 years, creating better student, agricultural, and business loan access.
- **We ask Congress to introduce and support legislation that expands federal credit union non-mortgage loan terms.**

## RIGHT-SIZE REGULATIONS

### Keep overdraft protection available to consumers

- Overdraft protection is a helpful safety net that consumers both choose to use and count on as a safeguard and convenience. For many consumers it is a lifeline, one they must opt-in to using, and should not be grouped together with other fees in the overly broad term of “junk fees.”
- **We ask Congress to protect access to overdraft protection, giving consumers the choice whether to use it or not.**

### Reform CFPB (Consumer Financial Protection Bureau) leadership structure

- Establish a bipartisan leadership structure at the CFPB. This would bring stability to the Bureau and allow credit unions to focus on members' financial well-being.
- **We ask Congress to support legislation that address needed CFPB structural changes.**

### Expand access to NCUA (National Credit Union Administration) CLF for small credit unions

- Expand NCUA Central Liquidity Facility (CLF) access to allow corporate credit unions to obtain liquidity on behalf of small credit unions, enabling them to respond more quickly to economic challenges.
- **We ask Congress to support legislation that would expand CLF access.**