



2023 ADVOCACY PRIORITIES



GROWTH

Advocating for a legislative and regulatory environment that allows credit unions to grow so they can serve more Main Street Americans and the small businesses they rely on.



TECHNOLOGY & INNOVATION

Supporting innovation and strong technology partnerships that allow credit unions to compete on a level playing field.



REGULATORY RELIEF

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



DATA PROTECTION

Fighting for a uniform national standard for data privacy and security that recognizes existing regulatory requirements for credit unions.



FAIR MARKET

Combatting big-bank attacks and ensuring regulators hold all depository institutions and lenders accountable, including emerging fintechs.

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 and expand investment options
- › Reform field of membership and housing finance policies so you can better serve your communities
- › Modernize outdated Federal Credit Union Act provisions that currently stunt credit union growth
- › Streamline the CDFI application process and support a CDFI Fund that works for you
- › Combat proposals for direct government lending, postal banking, and statutory authority for NCUA to assess a SIF

TECHNOLOGY & INNOVATION

- › Update the Electronic Fund Transfer Act (EFTA) to recognize the evolving payments landscape and support real-time/faster payments and the FedNow program
- › Oppose legislative efforts to limit interchange income for credit unions and provide the NCUA with third-party vendor examination authority
- › Support credit unions' ability to provide services for digital assets and utilize blockchain technology
- › Push for reasonable regulatory oversight of AI and machine learning technologies

DATA PROTECTION

- › Ensure that a federal data privacy standard aligns with NAFCU principles and credit union needs
- › Increase cybersecurity coordination among regulators and agencies
- › Oppose overreach in data collection requirements and increase accountability for breaches

REGULATORY RELIEF

- › Maintain a strong, three-board member NCUA as the primary regulator for credit unions
- › Support CFPB structural reform, funding clarity, and expanded use of exemption authority while curtailing UDAAP authority
- › Oppose frivolous litigation and any efforts to place new restrictions on lending and credit reporting that can threaten the ability to meet the needs of members
- › Encourage continued examination modernization and consistency

FAIR MARKET

- › Fight for increased supervision of fintechs and other non-depository financial institutions
- › Hold third-party application providers accountable for fraud
- › Push for changes to the EFTA to evenly distribute error resolution responsibilities
- › Support expanded loan maturities and increased flexibility for member business lending
- › Oppose expanded Community Reinvestment Act coverage and efforts to restrict credit union and bank mergers