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## League of Southeastern Credit Union & Affiliates to join CUNA class-action lawsuit against Equifax

**Birmingham, AL/Tallahassee, FL, Oct. 26, 2017** – League of Southeastern Credit Unions & Affiliates (LSCU & Affiliates) announced today that it is joining the Credit Union National Association’s (CUNA) class-action lawsuit against credit-monitoring firm Equifax. LSCU’s Board of Directors voted during a special Oct. 26 meeting to become a plaintiff in the suit. The decision was made in the best interest of the League’s 252 credit unions and more than 7.5 million credit union members in Alabama and Florida.

Though the LSCU has not previously been part of legal action related to a data breach, the widespread breach at Equifax put 146 million U.S. customers’ personal information at risk and included 209,000 credit card account numbers. That risk is passed on to credit unions and other financial institutions because Equifax failed to secure its website, ignored warnings from security experts and delayed reporting the breach, which was only partially disclosed Sept. 7, 2017.

“The extent of this breach and potential effect on credit unions and their members is unprecedented,” said Patrick La Pine, president/CEO of the LSCU & Affiliates. “The League is joining this suit as a protection measure for our affiliated credit unions and to hold Equifax accountable for negligence and the damages that will ensue. Protecting members is a top priority of all credit unions. This massive breach has the potential for negative repercussions for many years to come. The costs to credit unions will be significant.”

Credit unions will incur financial losses related to crisis services such as canceling and reissuing compromised cards, reimbursing consumers for fraudulent charges, increasing fraudulent activity monitoring, taking appropriate action to mitigate the risk of identity theft and fraudulent loans, sustaining reputational harm, and notifying consumers of potential fraudulent activity. The LSCU & Affiliates is encouraging credit unions to join the suit to help recover the costs of resources and damages likely to be associated with the Equifax breach.

“The compromised information in this incident includes consumers’ Social Security numbers, birthdays, addresses, and drivers’ license numbers,” says La Pine. “That makes this breach more comprehensive than many previous breaches with the potential to incur much more damage to members and credit unions. It’s important that the League stands up for our credit unions’ rights.”

Previously, LSCU affiliated credit union Army Aviation Center Federal Credit Union, headquartered in Daleville, Ala, became a lead plaintiff in the suit to protect its \$1.2 billion in assets and almost 100,000 members.



League of Southeastern  
Credit Unions & Affiliates

*The League of Southeastern Credit Unions & Affiliates represents 250 credit unions in Alabama and Florida with a combined total of \$83 billion in assets and more than seven million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit [www.lscu.coop](http://www.lscu.coop). Follow the League on Twitter at [twitter.com/LeagueofSECUs](https://twitter.com/LeagueofSECUs) or [Facebook](#).*

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