

## July 2020 League Report

### ADVOCACY

The LSCU Board recently approved thirteen federal candidates for full endorsement. Our goal remains to elect credit union advocates to state and federal office in the 2020 elections and we continue to work diligently to ensure this goal is met. For more about information about LSCU supported candidates and “Get Out The Vote” efforts, please click [here](#).

With the cancelation of SCUCE, the **2020 Silent Auction** will be virtual with bidding opening on October 5<sup>th</sup> and closing on October 9<sup>th</sup>. As in years past, we are looking to our member credit unions and system partners for silent auction items with a retail value of at least \$150. Ideas include gaming consoles, tablets, headphones, cameras, vacation packages, purses, sunglasses, jewelry, or sports memorabilia. LSCU also will accept monetary contributions to purchase an item on your behalf. To learn more about the silent auction or make a donation please click [here](#).

### COMPLIANCE & REGULATORY SERVICES

The LSCU Compliance Team responded to two pending regulatory proposals in June regarding combination transactions with non-credit unions, asset acquisitions and Reg D: Reserve Requirements of Depository Institutions. These comment letters are drafted based upon input collected from our credit unions. We are continuing to seek input on one additional pending regulatory proposal, Subordinated Debt, with a due date of July 8, 2020. All comment letters submitted are available on the LSCU website under both the Advocacy and Compliance tabs [here](#).

The Compliance and Regulatory Services Team presented the first webinar in the series “Compliance Resources at a Glance: What are you Missing?”, providing an overview of the InfoSight compliance platform offered to credit unions as a value of affiliation. Our next webinar will feature PolicyPro, another resource available to all LSCU affiliates. We encourage credit unions to attend to increase awareness of the many resources offered to help make staying in compliance easier. Register for our next webinar on Tuesday, July 28<sup>th</sup> at 10:30am EST/9:30am CST [here](#).

We continue to provide up to date, need to know compliance information in our weekly InfoSight eNewsletter. Sign up [here](#) by clicking “Compliance” under Marketing Notifications.

### EDUCATION & TRAINING

#### Webinar Wednesdays

LSCU & Affiliates is providing **FREE** online learning opportunities directly to our credit unions every Wednesday. Webinars offered to LSCU affiliates will focus on timely topics and continued professional development. [Click here](#) for the full webinar lineup and registration details.

#### 2020 Idea Institute

Registration is now open for the [2020 Idea Institute](#) on September 21-23 at the Westin Jekyll Island, GA. This event is geared toward CEOs, C-Suite, Board Chairs, and/or progressive Board Members. Topics to be presented include Maximizing Income in an Uncertain World, Culture + Accountability = Success, and ideas for innovation, growth, collaboration, and more. This event provides invaluable leadership education to apply at your credit union and opportunities to network with your peers. [Click here](#) to secure your spot today!

#### Virtual IRA Workshop

LSCU is hosting a [Virtual IRA Essentials & Advanced Workshop](#) on September 22 and 23. IRA Essentials gives attendees a solid foundation of IRA knowledge while Advanced IRAs builds on basic IRA knowledge to address complex IRA issues. Sign up for one day/\$219 or both days/\$425. [Click here](#) to register! If you missed the [BSA Virtual Workshop](#) on May 20, the workshop was recorded and is available for purchase [here](#).



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### MEMBERSHIP & COOPERATIVE INITIATIVES

Due to the cancellation of SCUCE and the operational challenges faced by credit unions due to COVID-19, the 2020 LSCU Awards were put on hold. Nominations will now reopen July 6<sup>th</sup> for accomplishments in 2019. Nominations may be submitted by chapters, individuals, volunteers and credit unions and may be submitted for yourself or another credit union. Additionally, LSCU has simplified the nomination process to make it easier than ever to recognize a deserving credit union or individual. Requirements include your contact information and 250 words or less describing why the recipient is deserving of the award. To learn more about LSCU award categories please click [here](#).

### SOUTHEASTERN CREDIT UNION FOUNDATION

The Credit Unions Care Challenge is still going strong. Together, credit unions and the Southeastern Credit Union Foundation have put over \$850,000 back into local communities to help struggling businesses and to show appreciation for first responders and essential workers! If your credit union would like to participate (or if you want to see if your credit union already qualifies for matching funds), please contact SECUF Director at [Juli.Lewis@lscu.coop](mailto:Juli.Lewis@lscu.coop).

Save the date! The 15th Annual Ed Collins Memorial Golf Tournament benefiting the Southeastern Credit Union Foundation will take place on October 1, 2020 at Harbor Club on Lake Oconee in Greensboro, GA. Register today for a day of golf while supporting the work of the Foundation by clicking [here](#).

### COMMUNICATIONS

Nominations are now open for the 2020 CUNA Awards! CUNA's National Award programs encourage and recognize distinguished credit unions which demonstrate *social responsibility* (the Dora Maxwell Award), the *credit union philosophy* (the Louise Herring Award), and *financial education* (the Desjardins Awards). The deadline for submissions is July 31, an extension to allow for credit unions to submit efforts related to COVID-19. LSCU encourages all credit unions to recognize the outstanding individuals contributing to their organization and communities during this time. To streamline the submission process and to reduce financial and human resources, CUNA and Leagues have collaborated to produce one standardized format and online submission process.

To submit awards for [Alabama](#), [click here](#).

To submit awards for [Florida](#), [click here](#).

To submit awards for [Georgia](#), [click here](#).

### CUNA

The newest CUNA Council, Compliance & Risk, is now open for membership! As a member, you'll gather fresh ideas and help shape practices to overcome the challenges of ever-evolving risk and regulatory expectations. CUNA's Compliance & Risk Council is the connection point for strategic conversations and development of credit union senior-level compliance and risk staff. The Council will join 7 other CUNA Councils to provide opportunities to learn and grow from industry experts and peers. Click [here](#) for more information and to join today! Contact your CUNA Engagement Consultant, April Ales at [aales@cuna.coop](mailto:aales@cuna.coop) for questions about CUNA membership and benefits.

### LEVERAGE

In a time when lending has slowed, Credit Union Loan Source provides a powerful opportunity. CULS's deep auto lending experience and expertise offers credit unions the means to increase revenue by utilizing indirect auto loan participations originated through a network of franchise dealers. Loans are underwritten to uniform credit guidelines for prime loans and are designed to maximize net yields while maintaining acceptable levels of credit risk and loss performance. CULS innovative systems and nimble culture offer an attractive option for credit unions to grow their loan portfolio with assets that target net yields of 425+ bps inclusive of losses. Please contact your LEVERAGE Business Development Consultant or email [consult@myleverage.com](mailto:consult@myleverage.com) for more information.