



## April 2022 League Report

### ADVOCACY

The Annual Silent Auction for LSCU Political Action Committees will be back in 2022! Viewing & bidding will take place online at [lscu.coop/silentauction](https://lscu.coop/silentauction) & culminate at the SCUCE Gala Dinner. We are looking to our credit unions to assist in fundraising & ask that each item have a retail value of at least \$200. LSCU will also accept monetary contributions to purchase an item on your behalf. Learn more or donate at [lscu.coop/silentauction](https://lscu.coop/silentauction).

The Advocacy Lunch is also back at SCUCE! Join us for a federal update with a focus on how it affects the LSCU footprint. As a separately ticketed event benefiting LSCU FedPAC, tickets are a minimum contribution of \$85.00/person. Visit [our contribution site](#) to reserve your spot!

In Alabama, LSCU priority bill [SB 211](#) (Uniform Certificate of Title for Vessels Act), became [Act 2022-144](#) once signed by Gov. Ivey. The new proposed date for Sine Die is April 14. As the days dwindle down, agendas are becoming more controversial. Prior to spring break, 846 bills had been introduced with seven legislative days left in the 2022 Regular Session upon return.

In Florida, lawmakers passed the largest budget in state history at \$112B, while only passing 285 of 3,700 bills filed. LSCU victories include movement on credit unions as public depositories (passed its first committee of reference), mandatory financial literacy requirements, replacements for LIBOR, & cryptocurrency regulation. The most significant of these was the passage of SB 1054 (Financial Literacy Instruction in Public Schools), requiring students entering 9<sup>th</sup> grade to earn ½ credit in financial literacy & money management to graduate. Gov. DeSantis has signed this bill into law, & we are seeking input from credit unions on curriculum. We also defeated issues concerning data privacy & PACE loans.

In Georgia, the General Assembly's eyes are on Sine Die on April 4<sup>th</sup>. LSCU's focus is on monitoring existing legislation that could be used as a vehicle for legislation opposed in the opposite chamber. On March 16<sup>th</sup>, the DBF's Housekeeping Legislation passed the Senate & is on the way to Gov. Kemp's desk. Additionally, we killed a C-PACE lending bill, [HB 1413](#), & are working to prevent it from hitching a ride onto legislation in the Senate. It is our priority to prevent this from advancing, as well as data privacy legislation, [SB 394](#), killed in the Senate from doing the same.

Less than a week after GAC, the Expanding Financial Access for Underserved Communities Act was introduced with markup expected to take place in April. The Secure & Fair Enforcement (SAFE) Banking Act, providing protections for financial institutions serving legal cannabis businesses, passed as an amendment to the America COMPETES Act & will be considered in the Senate. During March, the omnibus spending package was passed, including the Credit Union Modernization Act & other priorities. HR 2311 modernizes the expulsion process for federal credit unions & provides a more robust appeals process. Also included was legislation replacing interest rates for instruments relying on LIBOR & \$295M for the CDFI fund.

During March, the Advocacy team met & hosted events with Congressman Moore (AL-02), Dale Strong (LSCU-endorsed candidate, AL-05), Congressman Bishop (GA-02), and Dr. McCormick (LSCU-endorsed candidate, GA-06). A meet & greet with McCormick will be held April 5 in Roswell. To learn more, please contact [Grace Newcombe](#).

### MEMBER ENGAGEMENT

Thank you for your continued LSCU affiliation in 2022! As of March 31, LSCU is proud to represent 81% of credit unions in Alabama, Florida, and Georgia. We look forward to continuing to discover new ways to serve your credit union.

### SOUTHEASTERN CREDIT UNION FOUNDATION

April is Financial Literacy & Youth Month, so be sure to share your celebration with [secuf@lscu.coop](mailto:secuf@lscu.coop). Need ideas to celebrate? Try the [SECUF's Books Make Cent\\$](#) program or [CUNA's Free Youth Month](#) materials! Financial Literacy Month is the perfect time to promote [Enrich](#), the financial wellness platform for credit union employees provided at no cost by the



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Foundation. Contact us for details or assistance at [secuf@lscu.coop](mailto:secuf@lscu.coop). Additionally, mark your calendars for the Inaugural CULS Invitational Charity Golf Tournament on April 16<sup>th</sup> at the White Columns Country Club in Milton, GA. Click [here](#) for more information or to register.

### EDUCATION & TRAINING

**The Virtual IRA Workshop** is scheduled for April 6-7 to provide attendees a solid foundation of IRA knowledge & dive into more complex IRA issues. Register [here](#)! Additionally, there's still time to register [here](#) for the 2022 **Idea Institute**! Join us at the Omni Amelia Island April 11-13 to discover new ideas, the latest innovations, and inspiration.

**Credit Union Leadership Institute** [registration](#) is open for the May session. Held in-person in partnership with Florida State University, this program prepares credit union leaders in philosophy, financials, strategy, and communication. Click [here](#) for more details.

### COMPLIANCE & REGULATORY SERVICES

In March the Compliance Department submitted comment letters on a CFPB Request Regarding Fees & to the NCUA on a proposed Succession Planning Rule. In April the team will submit letters on the possible impact of a FedCoin & the wider crypto environment to the Federal Reserve. We will also submit a letter to the NCUA in favor of an increase in the threshold for regulation of very large credit unions. Currently credit unions over \$10B are regulated by ONES, an intensive regulatory body of the NCUA. The proposed rule would increase this threshold to \$15B. Please share your thoughts with [David Pace](#).

The Compliance Department hosted a free workshop on the Complaint Management Module of ComplySight in March; Please contact us if you were unable to attend. Additionally, the Compliance Department continues to publish InfoSight & PolicyPro newsletters. For information on Compliance Consultants, PolicyPro, InfoSight, ComplySight, RecoveryPro, or operational/regulatory questions, contact [Compliance@lscu.coop](mailto:Compliance@lscu.coop).

### COMMUNICATIONS

This month's edition of the LSCU Podcast 'Common Cents' features President Samantha Beeler discussing her time at the Northwest Credit Union Association & what she will bring to credit unions in the Southeast. Listen [here](#)!

The Credit Union Awareness Program will launch in Alabama & Florida on April 4 with digital advertising aimed at increasing awareness & consideration of credit union services. To learn more about how to get involved, contact [Grace Newcombe](#).

### LEVERAGE

LEVERAGE Payment Solutions will join our partner, Trellance, at their Annual Conference May 17-20! LSCU credit unions can enjoy [complimentary registration](#) (a \$799 value) using promo code **LEVERAGE22**. Don't miss your chance to hear from speakers including CUACG & LPS. Register today at [trellance.com](https://trellance.com)!

Complimentary Webinar alert! Join LPS' [Network Optimization](#) webinar on April 26 to learn why network optimization is critical for performance & profitability, as well as the impact of Reg II, Debit Interchange Fees & Routing, & benefits of maintaining one affiliated network. Register today at [leveragepaymentsolutions.com](https://leveragepaymentsolutions.com).

### CUNA

CUNA's Small Credit Union Committee has released the Small Credit Union Talent Strategy Guide in partnership with CUNA Mutual Group. Download the guide for details on how to attract & retain talent here. [Small Credit Union Resources](#) page.