



League of Southeastern
Credit Unions & Affiliates

May 2022 League Report

Executive Summary:

In April, both the Alabama and Georgia state sessions sine died and transitioned our advocacy efforts to the swiftly approaching May 24 Alabama and Georgia primaries followed by the August 23 Florida primary election. Association Services also hosted the Idea Institute on Amelia Island where credit union leaders looked to the future and discussed developing a strategy in the quickly evolving environment. LSCU officially concluded our affiliation season on March 31 with affiliation standing at 85% and dues at 98% of budgeted goal. We continue to prioritize affiliation with several credit unions expected to submit dues this spring.

Additionally, the LSCU Leadership Team, as well as other identified staff, participated in Lean Six Sigma training in Tallahassee. Adonis Partners (consulting firm) was on hand to facilitate the session. This strategic priority project is designed to help LSCU & Affiliates streamline document processes as well as eliminate waste and create efficiencies across the enterprise. We will meet again in person at the end of June as this journey continues.

ADVOCACY

In Alabama, LSCU led the effort on the passage priority bill SB 211 (Uniform Certificate of Title for Vessels Act). LSCU also assisted in passing HJR 64 (Supporting the Importance of Financial Education in Alabama), setting the stage for 2023 financial literacy legislation. LSCU assisted in passing Alabama Credit Union Administration priority bill SB 135 (examiners travel expenses to be set by the administrators).

The Florida Legislature wrapped up a special session regarding redistricting to approve new congressional maps, as Gov. DeSantis vetoed the maps previously submitted. During this special session, the scope was expanded to include the repeal of Disney's special taxing district.

In Georgia, LSCU executed an aggressive defense to prevent a statewide C-PACER program bill (HB 1413) from advancing. Additionally, LSCU was an active partner in the coalition to codify Remote Online Notarization (HB 334). While the legislation died in conference committee due to the closing attorney industry's concerns, LSCU looks forward to advancing this legislation in the future. Our priority bill, SB 220, creates a financial literacy course requirement of at least a half-course credit for high school students to complete and will be implemented in the 2024-25 school year.

Federal Legislative Update:

LSCU secured multiple cosponsors for the Credit Union Board Modernization Act, reducing the number of times a FCU board must meet from 12 times a year to 6. De novo credit unions in their first five years and those with a CAMELS score below 4 are excluded from this legislation. The America COMPETES Act, aimed at making the U.S. economy more competitive, is currently in conference committee where nine members of our delegations will determine the future of the SAFE Banking Act (Waltz [R-FL], Carter [R-GA], Soto [D-FL], Buchanan [R-FL], Deutch [D-FL], Demings [D-FL], Scott [D-GA], Shelby [R-AL], and Warnock [D-GA]).

Regulatory Advocacy:

LSCU drafted a comment letter on a proposed NCUA rule that would increase the threshold of which credit unions would be regulated by the Office of National Examination System. LSCU also responded to a request for comment from NCUA regarding credit union Succession Planning.

Grassroots Advocacy:

LSCU is accepting contributions for the Silent Auction to be held in conjunction with SCUCE. To learn more or contribute, please visit lscu.coop/silentauction.

PAC Fundraising:

To date, we have raised 18% of our LSCU FedPAC goal for Alabama (\$13,830), 25% in Florida (\$31,339), and 30% in Georgia (\$37,582). We have raised 41% of our GA CUPAC goal (\$46,717), 58% of our ACULAC goal (\$50,382), and 85% of our FL CUPAC goal (\$284,910). To date, we have disbursed state PAC contributions of \$350,000 in Alabama, \$239,500 in Florida, and \$243,400 in Georgia. Additionally, we have disbursed \$155,000 to federal candidates as well.

MEMBER ENGAGEMENT



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Alisha Stair has been promoted to Vice President of Member Engagement effective April 25th. Previously Alisha served as Senior Member Engagement Consultant. In her expanded role, she will oversee a staff of five that encompasses key functions including affiliation, credit union and chapter relations, the Foundation, and our international partnership with Great Britain. Alisha is based out of Birmingham.

LSCU is proud to welcome Central Credit Union of Florida, Gulf Winds Credit Union, Law Enforcement & Technology Federal Credit Union, Sycamore Federal Credit Union, and Harvesters Credit Union as affiliates in 2022!

SOUTHEASTERN CREDIT UNION FOUNDATION

Total fundraising revenue to date is \$239,272 against the YTD budget of \$251,132 (with a fundraising event rescheduled from March to May).

The Community Spark Project has gained significant momentum with senior management playing an engaged role in the project. The Alabama and Georgia Community Spark Scholarship Program has forged relationships with two HBCUs in the pilot program - Tuskegee University (AL) and Morehouse College (GA). The SECUF is expecting to award our first scholarships for the 2022 fall semester and is hoping to expand to other HBCUs in the winter semester. The Florida Community Spark Project is proceeding with Suncoast, Vystar, and Envision credit unions working closely with Generations USA to build the Credit Union Specialist training curriculum. The next step is identifying credit unions in pilot markets (Jacksonville, Tallahassee, Orlando, and South Florida) to be part of the first group of trainees.

The new Empowerment Through Financial Education program provides free financial education resources and templates to share with members continuing to need financial advice. The Financial Counseling Certification Program provides staff with the skills and knowledge required to guide members. Registration for the Fall FiCEP Training class opens May 20th.

EDUCATION & TRAINING

The Idea Institute engaged 49 attendees in April at the Omni Amelia Island Resort. Attendees engaged in conversations related to talent development, Fintech partnerships, engagement, rewards programs, community impact, and more.

LSCU Councils launched its eighth and final council, LSCU Technology Council. Three council meetings were hosted in April as well. The Inaugural LSCU Council Conference will be held on Tuesday, June 14th (the day before SCUCE kicks off). The event will be packed full of professional development, networking opportunities, and educational breakout sessions.

The Southeast Credit Union Conference & Expo (SCUCE) 2022 is scheduled for June 15-17 at the Hilton Orlando Bonnet Creek Resort. Currently, there are 452 credit union attendees and guests registered as well as 306 exhibitors representing 157 companies. We are tracking very well as it relates to our attendance goals and budget.

A Virtual IRA Workshop was held April 6-7 and with 56 engaged attendees from AL, FL, GA, MI, AR, OK, and TX.

COMPLIANCE & REGULATORY SERVICES

The LSCU's Shared Compliance Consultant Service continued to garner interest with three credit unions signing engagements for special projects: Credit Union of Atlanta, Georgia United Credit Union, and Federal Employees Credit Union. Two new Compliance in a Flash videos pertaining to OFAC Rejecting and Blocking Transactions have been shared with credit unions via YouTube and [lscu.coop/Compliance](https://www.lscu.coop/Compliance).

COMMUNICATIONS

April marked Financial Literacy and Youth Month. LSCU celebrated by promoting the efforts of credit unions to increase financial literacy, especially among youth. Legislative wins related to financial literacy were highlighted in the trade press. CUNA's Credit Union Awareness campaign officially launched in Alabama and Florida. The new website, YourMoneyFurther.com, features a consumer credit union locator aimed at increasing direct consumer engagement.

On April 20, the LSCU Awards Committee met and approved 2021 award winners. Awards will be presented to recipients in conjunction with SCUCE.