

# 2023 Michigan Credit Union League Advocacy Achievements

## STATE ADVOCACY WINS 2023

- Secured \$19 million in additional state funding for a state Community Development Financial Institution (CDFI) fund.
- Secured \$5.5 million in additional funding for the Michigan Saves Program.
- Secured increased support in the legislature for opposition of harmful payday lending expansion legislation, causing the legislation to stall.
- Successfully amended legislation updating the MSHDA Housing & Community Development Fund to include certain grants to CDFIs.
- Helped author more legislation to align the Michigan Credit Union Act and the Michigan Unclaimed Property Act as it relates to the escheatment of dormant active-duty military accounts.
- Provided, and continue to provide, feedback on the implementation of the Financial Exploitation Prevention Act (FEPA) in cooperation with other stakeholders.
- Helped move legislation to address issues with the current power of attorney process within the state (Uniform Power of Attorney Act).
- Hosted chapter events that included key leaders within the Michigan state legislature, as well as numerous state lawmakers.



## FEDERAL ADVOCACY WINS 2023

- Continued to defend against the Credit Card Competition Act.
- Successfully defended against inclusion of Interchange Reform language in NDAA and budget measures.
- Congress proposed an appropriation of \$331.4 million to the CDFI Fund in FY23.
- Continued to defend against passage of harmful “junk fee” legislation.
- Over 110 Michigan credit union advocates returned to Washington, D.C. for CUNA’s GAC and advocated for credit union policy priorities.
- Over 50 credit union leaders participated in MCUL’s Hike the Hill and met with Michigan’s congressional delegation and the NCUA to advocate for credit union priorities.