

2022 Michigan Credit Union League Advocacy Achievements

STATE ADVOCACY WINS 2022

- Secured \$75 million in state funding for a state Community Development Financial Institution (CDFI) fund.
- Secured \$2.5 million in state funding for the Michigan Saves Program.
- Passed legislation to create a new half-credit financial education requirement for Michigan high school graduation.
- Secured increased support in the legislature for opposition of harmful payday lending expansion legislation, causing the legislation to stall.
- Prevented movement of harmful residential property assessed clean energy (PACE) legislation.
- Passed legislation to streamline assignment of rents as a result of default for lenders (Michigan Uniform Assignment of Rents Act).
- Helped author 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 author legislation to address issues with the current power of attorney process within the state (Uniform Power of Attorney Act).
- Returned 150 credit union leaders to the Michigan State Capitol for the annual Michigan Government Affairs Conference.
- Hosted chapter events that included key leaders within the Michigan state legislature, as well as numerous state lawmakers.



FEDERAL ADVOCACY WINS 2022

- The Credit Union Governance Modernization Act was signed into law.
- Passage of The Expanding Financial Access for Underserved Communities Act in the U.S. House.
- The U.S. House passed the Credit Union Board Modernization Act.
- The U.S. House passed the SECURE Notarization Act.
- Congress appropriated \$295 million to the CDFI Fund in FY22.
- Successfully defended against passage of harmful overdraft legislation.
- Over 110 Michigan credit union advocates returned to Washington, D.C for CUNA's GAC and advocated for credit union policy priorities.
- 40 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.



Better Together

| Credit Unions. Leagues. CUNA.

Together we're bringing financial well-being to every kitchen table, in every community across the country.

The CUNA-League system serves as a unified, influential force serving credit unions at the state and federal levels.

CUNA and state Leagues have the tools and programs to help your credit union fulfill your mission.

Effective grassroots outreach

CUNA and the Leagues empower credit union members, professionals, and volunteers to become advocates through the CUNA Member Activation Program (MAP), national and state political action committees, CUNA Governmental Affairs Conference, and Hill Hikes.

“I engage with CUNA. Usually through their local sects, which is effective. They always keep us informed and we get the locals’ stories with the national stuff. And it’s good.”

-Chief Counsel, Senate (R)

Easy-to-use compliance resources

CUNA and Leagues work together to ensure members get the industry’s most thorough compliance resources and training and are up to date on all state and federal regulations.

Up-to-the-minute, authoritative industry information

Count on CUNA and state Leagues to ensure you have the resources you need to make informed decisions based on the latest trends, innovation, and advocacy efforts.

Cutting-edge tools that drive operational success

CUNA Strategic Services and League Service Corporations give credit unions access to cost-effective products, services, and technologies.

Premier learning and development opportunities

The CUNA-League system offers exceptional training and resources that prepare you for success, and help you connect with your peers through online communities and in person events.

Connecting consumers to credit unions

We continue to work together to drive consumer consideration for credit unions as their best financial partner through Your Money Further.

Working together to advance our shared mission

Credit unions are changing lives, putting the financial well-being of their members ahead of the bottom line. This is who we are. This is what we do.

Recent CUNA-League advocacy achievements

We are stronger together. When we speak with one voice to share the credit union difference, we see legislative wins.

- **CDFI Improvement** opens a source of low-cost capital for smaller projects in rural, urban, and tribal areas.
- **The Credit Union Governance Modernization Act** was signed into law, allowing credit unions to more easily expel a member displaying inappropriate or criminal behavior.
- **Protected American's personal data** by successfully removing language from the Inflation Reduction Act that would allow the IRS to track financial accounts over \$600

Credit unions, Leagues, and CUNA work together to get solid results at the state and federal levels, meeting with legislators from every state. Your advocacy engagement help ensure millions of Americans have access to affordable and accessible financial services.



The CUNA-League system is viewed as **the most credible association in Washington** across all industries.

Source: An independent review of Washington D.C. advocacy groups, Ballast Research, 2022



Why we advocate

To reduce regulatory burden

Allowing credit unions to dedicate staff and resources to serving their members instead of keeping up with unnecessary regulations.

To expand credit union powers & opportunities

Enabling credit unions to deliver people-over-profit service to more consumers and small businesses.

To strengthen information security

Credit unions protect members' data from cyber-attack and data breach, securing their finances from bad actors.

To preserve the credit union tax status

Credit unions continue to promote financial well-being for all, fulfilling our mission to our members and communities.

**We are
changing
lives for real
people, with
real results.
This is who
we are. This is
what we do.**



**Renew or become a member of
CUNA and your state League.**

