

For MCUL Compliance, Advocacy and other news, check out the [MLeague Minute!](#)

Hello & Headlines: Start Here, Stay Informed

Happy Tuesday, Compliance Crew!

The NCUA continues its deregulation momentum. On April 21, they released the 10th round of proposed amendments, focusing on bank conversions and mergers with expanded flexibility for board fiduciary decisions. **Comment deadline: June 9.** This round you may want to bring to the attention of your credit union's governance and compliance teams to see if they would like to provide comments.

Simultaneously, the NCUA is seeking industry comment on enhancing data collection processes—specifically the 5300 Call Report, 5310 Corporate Call Report, and Form 4501A Profile. **Comment deadline: June 23.** If you have any input that you would like to share with our team on this one, please reach out.

The NCUA also is seeking comment on a joint proposed rulemaking on **Anti-Money Laundering and Countering the Financing of Terrorism Programs.** The MCUL will be putting together a group of compliance professionals to dissect the proposed rule and provide comment. If you would like to be part of this group and/or have comments/feedback you would like to include as part of the MCUL's comment letter, please reach out to Haleigh (Haleigh.Krombeen@mcul.org).

Interchange Fees: Illinois IFPA Update

The interchange fee discussion remains active across credit union leagues. On April 14, the OCC submitted interim final rules affirming national banks' authority to impose non-interest charges, including interchange fees. The rules include a preemption order blocking Illinois's Interchange Fee Prohibition Act (IFPA) from taking effect on July 1 for tax/gratuities fees, though the 7th Circuit appeal continues. **Oral arguments are scheduled for May 13.** The MCUL continues to keep a close eye on this litigation as we near the July 1st deadline for implementation.

CFPB Updates: 2026-2030 Strategic Plan Industry Input & ECOA/Reg B & Disparate Impact

America's Credit Unions recently submitted a letter to the Consumer Financial Protection Bureau (CFPB) regarding their proposed 2026-2030 strategic plan. The letter emphasizes the importance of the CFPB prioritizing actual consumer threats and focusing on burden reduction for credit unions and the members we serve. As the regulatory landscape evolves, this feedback underscores the credit union industry's commitment to consumer protection balanced with operational efficiency.

The CFPB finalized big changes to Regulation B on April 22, 2026, scrapping "disparate impact" claims to focus only on proof of intentional discrimination—effective July 21, 2026. It narrows "discouragement" to clear statements that would dissuade protected applicants from applying and tightens rules on for-profit special programs by banning race or sex eligibility with strict written plans required. Credit unions should start auditing their fair lending practices now for hidden bias risks.

Destination Compliance Sunsetting

Important reminder: Destination Compliance sunsets on **April 30, 2026.** Your new hub for compliance collaboration is already live and actively evolving:

- **Compliance Office Hours Teams Channel & InfoSight360 Discussion Boards** – real-time peer support, ongoing resources, focused collaboration on specific compliance topics, and constant compliance team updates

Both platforms are in active use now, so if you haven't jumped in yet, this is your sign. We're also planning to launch focused discussion groups in the coming weeks on fraud prevention, elder financial exploitation, exam survey preparation, and more. If you'd like to participate or have topics you'd like us to prioritize, email me at JaMille.Rauls@mcul.org.

April Showers Bring May Flowers—and the 2026 MCUL GAC

Speaking of May, mark your calendar for our annual Government Affairs Conference on **May 12** at Heritage Hall at the Capitol. This year's agenda includes speakers providing concrete insight into 2026 legislative and regulatory priorities. **Registration is still open**—find the link in the "What's Happening in Compliance" section below. This is a valuable time to connect with peers and hear directly from regulatory experts.

We're Here to Support You!

The League exists to strengthen your compliance function. Whether you have questions, feedback on RegCorner topics, requests for webinars, or pain points you'd like us to address, we want to hear from you. Your input shapes how we support the credit union mission and the professionals who drive it forward. Now that we've gotten the updates out of the way, let's dive into some hot items like summertime scams and fraud.

Until next time, Compliance Clan!

Millie

The Fine Print Files: What's New in Reg Land

Some Headlines You Might Have Missed:

- **NCUA**
 - [NCUA Announces Tenth Round of Deregulation Proposals](#)
 - [NCUA Seeks Comment on Enhancing and Streamlining Data Collection](#)
 - [CU Today - Pressure Builds On Illinois Swipe-Fee Law As NCUA Said To Be Near Action](#)
 -
- **America's Credit Unions:**
 - [Employee Loan Discounts: What Credit Unions Need to Know](#)
 - [Fraud and Regulation E](#)
 - [Homeowner's Protection Act: Responsibilities on PMI](#)
 - [Proposed Rule for Remittance Transfer Excise Tax](#)
 - [CFPB should focus on consumer threats, reducing burdens](#)

"What's Happening in Compliance" (Besides Everything): Compliance Events

MCUL Compliance Office Hours

All Michigan credit unions are invited to join our monthly meetings for compliance updates, regulatory news, problem-solving, and sharing insights with peers. You definitely don't want to miss these calls!

When: 1st Friday of every month, unless otherwise noted
Time: 9:00 am

Join us for the upcoming session this **Friday, May 1st** - [2026 Compliance Office Hours Registration](#)

We will not be holding Compliance Office Hours in June, but will resume in July!

MCUL GAC | May 12, 2026 | [Register Here!](#)

ACE 26 | June 2, 2026 – June 4, 2026 | [Register Here!](#)

Issue Spotlight: Summer Scam Season Is Heating Up

Summer Fraud Trends very credit union should have on their radar

Every summer brings a predictable surge in scam activity — and 2026 is shaping up to follow the pattern. Between travel bookings, concert season, seasonal hiring, and members who are distracted, optimistic, and spending more freely, fraudsters have a long runway. Below are four of the most common trends, with practical context for both compliance teams and frontline staff.

1. Summer Job Scams on Social Media and Job Boards

The "too-good-to-be-true" remote job post is having a moment. Fraudsters are posting fake listings on Indeed, LinkedIn, Facebook, and increasingly on TikTok and Instagram — often impersonating real companies, offering unusually high pay for vague duties, and pushing applicants to communicate over Telegram, WhatsApp, or Signal.

How the scam plays out: The "employer" sends a check for equipment or training, asks the new hire to deposit it and wire back a portion, and the check bounces days later. The member is left holding the full loss.

Frontline cues to watch for:

- Member deposits a large check from an unfamiliar payor shortly after opening or reactivating an account
- Same member initiates a wire, gift card purchase, or P2P transfer within 24–48 hours
- Member mentions a new "remote job," "personal assistant role," or "mystery shopper" position

A simple open-ended question before completing the outbound transaction — something like "Tell me a little about what this is for?" — often surfaces enough detail to interrupt the scam in progress.

2. Fake Cruise, Travel & Sweepstakes Offers

Travel scams explode between May and August. Members are receiving texts, emails, and social media ads offering "free" cruises, deeply discounted all-inclusive packages, and sweepstakes "wins" requiring only a small processing fee or credit card on file.

Key points for member awareness:

- Legitimate sweepstakes never require payment to claim a prize
- Bookings should go directly through known carriers or established travel agencies — not through links received via text or DM
- URLs deserve a careful look: carnival-cruises.com is not carnival.com
- Any deal requiring a wire, gift cards, cryptocurrency, or P2P payment is a scam

This is a strong topic for a member-facing social post, lobby flyer, or statement insert heading into Memorial Day weekend.

3. Concert and Event Ticket Scams

With summer tour and festival season in full swing, ticket scams on Facebook Marketplace, Instagram, X, and even comment sections of artists' official posts are climbing fast. Fraudsters offer tickets below face value, accept payment via Zelle, Cash App, or Venmo, and then disappear — or send screenshots of tickets that have already been transferred or resold multiple times.

Member guidance points:

- Reputable, guaranteed platforms are the safest route: **Ticketmaster, SeatGeek, Vivid Seats, StubHub, AXS**
- URLs should be verified carefully before payment info is entered — look-alike domains are common
- Peer-to-peer payment apps offer very limited recourse once a payment is authorized, even if the goods never arrive
- Pressure tactics ("another buyer is waiting") are a consistent red flag

4. Friendly Fraud: The Summer Spike Nobody Talks About

Here's the one that hits credit unions directly on the bottom line. "Friendly fraud" — also called first-party fraud or dispute abuse — tends to climb sharply in summer months. Members book flights, hotels, rental cars, Airbnbs, festival tickets, and cruises, then file chargeback disputes claiming the transactions were unauthorized.

Genuine third-party fraud absolutely happens, and members deserve the full protections available to them. But distinguishing real fraud from dispute abuse matters — both for loss ratios and for maintaining the integrity of the dispute process for members who genuinely need it.

Investigative data points worth cross-referencing:

- **IP address at login** vs. transaction time and date — does the member's online banking session geolocate to the same area as the disputed merchant?
- **Device fingerprint consistency** — is the device used for the disputed transaction the same one the member regularly uses?
- **Transaction patterns** — multiple disputes filed shortly after a vacation, a cluster of transactions coded to travel categories like airlines, hotels, and cruises, or disputes filed only after the member returns home
- **Card-present vs. card-not-present context** — a chip-and-PIN transaction at a resort the member checked into tells a very different story than a card-not-present transaction from an unknown IP
- **Prior dispute history** — repeat filers with similar patterns warrant closer review

Clear, documented dispute investigation methodology — and staff trained on building a thorough, evidence-based case file — supports a consistent approach whether a claim is ultimately approved or denied.

Quick Takeaways

- **Compliance teams:** Heading into Q3 is a natural time to review dispute investigation procedures. IP and device analysis as part of documented methodology, and denials backed by a clear evidence trail, go a long way toward consistent outcomes.
- **Frontline staff:** Outbound wires, large P2P transfers, and unusual check deposits tied to new jobs, travel deals, or online sellers all warrant a slower pace. A 90-second conversation can prevent a five-figure loss.
- **Member education:** A summer fraud awareness campaign across social channels, lobby signage, and statement inserts keeps the message in front of members at the right time. Short, specific warnings tend to land better than general "be careful" messaging.

Seasonal fraud trends come and go — but the credit unions that weather them best are the ones that prepare before the spike hits!



📍 Around the InfoSight: Highlight Worth a 360° Look

[FinCEN Issues Proposed Rule to Fully Implement Whistleblower Program](#)

On April 1st, FinCEN issued a proposed rule to fully implement its whistleblower program. Under the proposal, a whistleblower may be eligible for a monetary incentive if information supplied by them leads to the successful prosecution of a violation of the Bank Secrecy Act or other federal statutes. Credit union employees working in an audit or compliance role are eligible to participate; however, are subject to a 120-day waiting period before turning over *information to FinCEN*. **Log in to [InfoSight360](#) to get all the details!**

🗣️ Open Comment Calls – Your Voice Matters!

If you have input on any comment calls below that you would like to provide for consideration, please direct them to Haleigh.Krombeen@mcu.org and JaMille.Rauls@mcu.org no later than 3 weeks prior to the comment due date.

Open comment calls are one of the most direct ways your credit union can shape the regulations that govern how we operate and serve our members. Regulators rely on real-world feedback to understand operational impact, compliance burden, and unintended consequences before rules are finalized — without credit union voices in the record, rules get built on assumptions. We'd recommend reviewing the current open comment calls and sharing your perspectives, concerns, and data points with us. Even a short note about how a proposal would affect your operations or members strengthens the collective Michigan credit union position.

Currently open federal comment calls with May and June deadlines have been issued by:

- National Credit Union Administration (NCUA)
- Financial Crimes Enforcement Network (FinCEN)
- U.S. Department of the Treasury
- Office of Foreign Assets Control (OFAC)

Proposal	Agency	Deadline	Link
Records Preservation Program & Appendices	NCUA	May 11, 2026	Submit Comments
Third-Party Servicing of Indirect Vehicle Loans	NCUA	May 26, 2026	Submit Comments
Whistleblower Incentives and Protections	FinCEN	June 1, 2026	Submit Comments
Regulatory Publication & Voluntary Review (EGRPRA)	NCUA	June 1, 2026	Submit Comments
GENIUS Act — State-Level Regulatory Regime Principles	U.S. Treasury	June 2, 2026	Submit Comments
Chartering & Field of Membership — Associational Groups	NCUA	June 8, 2026	Submit Comments
Permitted Payment Stablecoin Issuer AML/CFT & Sanctions	FinCEN / OFAC	June 9, 2026	Submit Comments
AML/CFT Program Requirements	NCUA / OCC / FinCEN	June 9, 2026	Submit Comments
Bank Conversions & Mergers — CUs into Banks	NCUA	June 9, 2026	Submit Comments
Enhancing and Streamlining Data Collection	NCUA	June 23, 2026	Submit Comments

📄 Please review the linked PDF below for an at-a-glance summary of each open comment call, why it matters to credit unions, and key deadlines.

[Open Federal Comment Calls – At-a-Glance Overview](#)

Questions, Comments, Concerns? We are here to help! Email us at ComplianceHelpline@mcu.org

If this newsletter was forwarded to you and you'd like your own emailed copy, or wish to be removed from this list, please contact Haleigh.Krombeen@mcu.org or JaMille.Rauls@mcu.org