Advocating for CUs' Tax Status

Opening page for DontTaxMyCreditUnion.org

CUNA's lobbyists read the early warning signs that Congress might challenge the credit union tax status. Both House and Senate leadership, in pursuing tax reform, decided they would start with a "blank sheet of paper." This changed the conversation from defending our tax status to advocating for it. CUNA and the state leagues launched the Don't Tax My Credit Union national grassroots campaign. Using a consumer-facing website, www.DontTaxMyCreditUnion.org, the campaign features an educational video and links to take action via emails to Congress and social media.

CUNA's Tax Status Advocacy Toolkit includes sample materials to engage members and encourage them to contact Congress with a simple yet powerful message: Don't Tax My Credit Union!

Don't Tax My Credit Union Toolkit

BY THE NUMBERS:

- **359,245 contacts to the Hill**
- **More than 2,100 Credit Unions with at least one contact**

Don't Tax My Credit Union website:

- **197,176** unique visitors
- **5,500** people have come from Facebook
- **6,129** have been referred from Google

Digital media efforts:

- CUNA Advocacy has reached nearly **38,000** Twitter users
- **Don't Tax My Credit Union** Facebook page has received **2,296** likes and has reached **255,439** Facebook users

Advocating for Regulatory Relief

Meaningful regulatory relief remains a top priority for CUNA. That's why CUNA continues to scrutinize the Financial Accounting Standards Board (FASB) proposed rule on calculating credit losses. CUNA met directly with FASB, filed a comment letter strenuously opposing the proposal, and sent letters to the NCUA Board urging it to oppose the proposal.

NCUA issued a proposed rule allowing credit unions to use simple derivatives to mitigate interest rate risk. CUNA is gathering member feedback to send to NCUA.

Meanwhile, CUNA remains committed to pursuing credit union charter enhancement bills, which expand member business lending bills (H.R. 688 and S. 968) and supplemental capital options (H.R. 719).

The supplemental capital bill is earning more support in the House, having been co-sponsored by more than 25 members. CUNA is working closely with the supplemental capital coalition to increase support for this legislation. CUNA has sent very direct signals to Congress that we won't support legislation exempting small banks from Basel III unless legislation includes supplemental capital for credit unions. This type of legislation benefiting small banks remains the best shot of enacting supplemental capital for credit unions.

CUNA represents and protects credit unions through attendance at every NCUA Board meeting. CUNA also keeps member credit unions informed on board action with timely recaps.

Kathy Thompson, CUNA's SVP of Compliance, advocates for credit union interests with NCUA Chairman's Chief of Staff Steve Bosack. A recent success was in the loan participation rule, moving the cap on a single originator from 25% of equity to 100%.

REGULATORY ISSUES IN FOCUS

- Derivatives
- FASB calculating credit losses
- Mortgage rules/housing finance reform
- CFPB exemption authority
- CFPB structure, governance
- Exam issues
- Overdraft protection
- Student loans
- Prompt corrective action

BY THE NUMBERS:

- **24** –comment letters
- **35** –points in CUNA's regulatory relief plan
- **100+** –co-sponsors of H.R. 688
- **25+** –co-sponsors of H.R. 719

Expanding CUNA's Strategic Communications

Credit Unions in the Media

Aggressive media outreach from CUNA Communications consistently delivers key messages to the movement and to consumers. It also favorably positions credit unions in the news. Major publications featured credit union stories including:

THE WALL STREET JOURNAL.

USA TODAY

U.S.News & WORLD REPORT

MSNBC

THE CHRISTIAN SCIENCE MONITOR

FOX BUSINESS

Bloomberg RADIO

abc NEWS .com

Expanding CUNA's Outreach

CUNA launched a biweekly video interview series, *Inside Exchange*, and a weekly report on media mentions. These communications complement *The Cheney Report*, the *Regulatory Advocacy Report*, and expanded *News Now* daily distribution as part of CUNA's enhanced communications with members.

Click to play

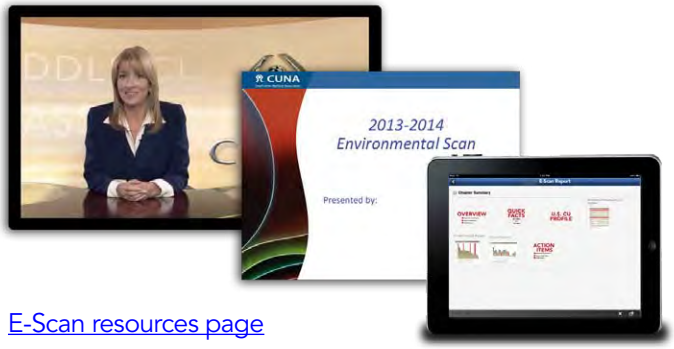
Thought Leadership for Credit Union Strategy

The 2013-2014 CUNA Environmental Scan (E-Scan) is now available. This annual strategic planning tool identifies vital trends just in time for credit union strategic planning decisions and long-range planning.

Among this year's top trends:

- **Retaining** members in a mobile payments world
- **Preparing** for a rebound in lending
- **Increasing** Gen Y awareness
- **Ensuring** your credit union's future with CEO succession planning
- **Managing** the growing compliance burden

For the first time E-Scan is available as a tablet app, along with other formats such as a 100-page report, DVD, streaming video, and a PDF.



E-Scan resources page

CUNA Councils Lead Technology Breakthrough

CUNA Technology Council's CUFX Project—an initiative to develop standards that would make product and service integration across the credit union industry easier and less expensive – is moving forward. The first two standards—for Personal Finance Management and New Member Applications—have been completed. Standards for three others—Online Banking, Mobile Banking, and IVR—are in the works. Nine credit unions have contributed $275,000 to date, and collectively, CUNA Councils have pledged $150,000 to the initiative.

BY THE NUMBERS:

- **5,700+** record-breaking CUNA Council membership
- **460+** attendees at the CUNA CFO Council Conference, another record
- **200** attendees at the CUNA HR/TD Council Conference
- **11** virtual roundtables
- **6** white papers

Biz Kid$ Wins Second Emmy Award

Biz Kid$, the National Credit Union Foundation (NCUF) led and credit union-funded public television series that teaches kids about money management and entrepreneurship, won its second Emmy Award for Outstanding Achievement in Single Camera Editing. The Emmy is television's highest honor-and this is the second such award for Biz Kid$. The series also recently received a Parent's Choice Gold Award. NCUF is responsible for fundraising, outreach and administrative responsibilities for Biz Kid$. The Foundation's involvement solidifies the commitment that America's credit unions have to educating our youth in the skills necessary to be financially literate. Since the series launch, Biz Kid$ has been broadcast to more than: 271 million people, covering 98% of the country through 338 public television stations.

Jim Golingo, editor for Biz Kid$, holds the Emmy Award for Outstanding Achievement in Single Camera Editing at the 40th annual Daytime Entertainment Creative Arts Emmy® Awards.

Of Interest

- Compushare, CUNA Strategic Services newest alliance provider, released a new white paper on the high-powered dedicated denial of service (DDoS) attacks. Click here to download the white paper

- CUNA's State Government Affairs has monitored nearly **2,000** bills in state legislatures this year.

- **Seven** credit unions received Excellence Awards from the CUNA HR/TD Council: Town & Country FCU, Member One FCU, Mountain America CU, Maps CU, Red Canoe CU, Mountain America CU and UW CU.

- Congratulations to the **40** new Credit Union Development Educators (CUDEs) joining the ranks of thousands after graduating from the National Credit Union Foundation's spring DE training in Madison.

- News Now generates **500** stories per month and has received more than **500,000** page views by **360,000** unique visitors.

- **91** individuals earned the CU Enterprise Risk Management Expert designation.

- CUNA enhanced RegTraC subscriptions to include real-time updates and access to all employees at the credit union.

- CUNA currently has more than **1800** Credit Union Compliance Experts (CUCE) designees.

- Cuna.org receives **30,000** visitors each week. Most popular cuna.org channels are Stay Informed, Training & Events, and Compliance.

Winners of the CUNA HR/TD Council's Excellence Awards promote credit union philosophies through people leadership. Pictured here are Town & Country FCU (represented by Nicole Sears, left) and UW CU (represented by Kate Adametz-Jenkins and Laura Gottfredsen-Nemetz, center and right).

Graduates of the National Credit union Foundation's spring DE training.

membership @work

For more information on CUNA-League Membership, please contact your League or Jeff Carpenter, CUNA VP of Membership Development at jcarpenter@cuna.coop.