

A presentation on

# Credit Union Advocacy

Jennifer Martin

Senior Director of Governmental Affairs



*League of Southeastern  
Credit Unions & Affiliates*

## A little about me...

- Senior Director, Governmental Affairs
- LSCU: 5 years
- Association land: Over a decade
- Two awesome kids
- Slow runner
- Speed reader
- Go Noles!



# Advocacy

- Legislative and Regulatory Advocacy
- Grassroots
- Political Action



# Legislative and Regulatory Advocacy

- One of the main functions of the Advocacy Department is the day to day lobbying of lawmakers and representing the interests of credit unions before State and Federal regulators.
- The League prepares comment letters on regulations pending before OFR/NCUA/CFPB.
- Visits to the State Capitol and Washington, D.C. are a regular occurrence to ensure that credit unions are being fully represented before the Legislature, Executive Offices, and Congress.
- The State of Florida has a 60-day legislative session that generally runs March to May, with several interim committee weeks prior to the beginning of session.
- During Session, the Advocacy Department, along with our contract lobby team – Capital City Consulting– spends a great deal of time lobbying and educating lawmakers on issues important to credit unions.



# 2017 Florida Credit Union Priorities

- Data Security
- Financial Literacy
- Public Deposits
- FDUTPA
- Taxation



# Data Security

- Working to hold merchants responsible when a data breach occurs on their end
- Taking small steps, such as SB 766 by Sen. Jose Javier Rodriguez and HB 343 by Rep. Robert Asencio, in the meantime to protect consumer data





# Financial Literacy

- Require a ½ credit of personal finance in order to graduate high school
- Bill filed, again, by Sen. Dorothy Hukill and Rep. Larry Ahern
- Passed the Senate, failed to be placed on the House calendar



# Public Deposits

- 2017 was THE year for Public Deposits and it failed – luckily, THE year comes in a two year package in the Florida Legislature
- Advocacy team working with contract lobby team to develop a strategy to pass this bill in the 2018 Session
- Lawmakers in leadership support the issue





# Florida Deceptive & Unfair Trade Practices Act

- Current law leaves credit unions open for lawsuits
- Since credit unions are a highly regulated industry, like banks, they should be exempt as well
- Governor signed the bill into law last month



# 2017 Federal Credit Union Priorities

- Regulatory Burden
- Data Security
- Taxation



# Regulatory Burden

- With the new administration, credit unions are looking to ease some of the regulatory burden

*Middle Class Campaign For*



**COMMON-SENSE REGULATION**<sup>TM</sup>

BROUGHT TO YOU BY AMERICA'S CREDIT UNIONS

**LSCU**

# Regulatory Reform

- Protecting home buyers from the practices that fleeced millions and wrecked the economy is good public policy. But Washington imposed new mortgage rules on all lenders, even local credit unions that engaged in responsible lending.
- This resulted in higher costs, longer waits, and more paperwork for credit union members seeking home loans. The government even requires your credit union to collect more of your personal financial data than needed.
- We support additional provisions aimed at providing regulatory relief including the provisions addressing the CFPB's rulemakings on arbitration, payday lending, HMDA, remittances, mortgage lending and other rules that stand between local credit unions and their members.



## Data Security

- Working to hold merchants responsible when a data breach occurs on their end



## Taxation

- Constantly monitoring any threat to our tax-exempt status



# Grassroots Advocacy



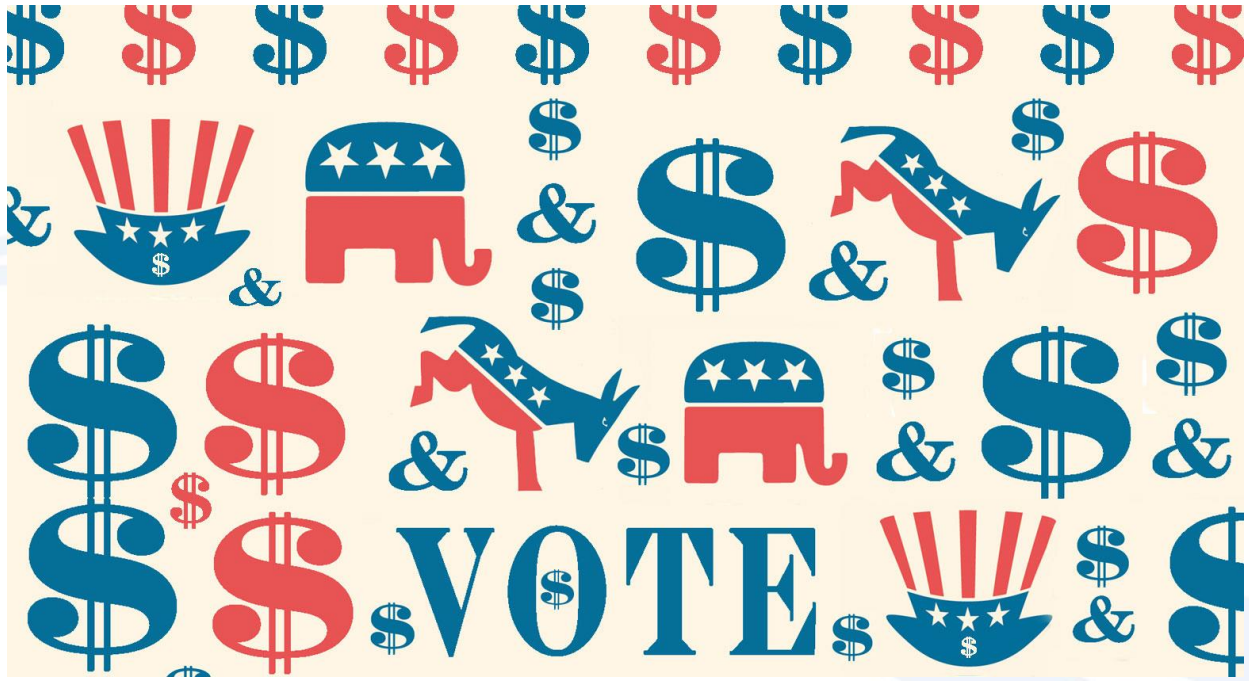


# Grassroots

- Events
  - Governmental Affairs Conference
  - Hike the Hill
  - Candidate Meetings
  - Chapter Meet & Greet
- Action Alerts
  - [www.LSCUactioncenter.com](http://www.LSCUactioncenter.com)
- Task Forces
  - Credit Union involvement in issue-based campaigns



# Political Action





Political Action Committees

# Political Action

## What is a PAC?

PACs or Political Action Committees are used by corporations, trade associations, membership organizations, or others to solicit and contribute money to candidates on issues of importance related to their industry.

## CUPAC

Florida Credit Union Political Action Committee (CUPAC) is the LSCU's state registered political action committee (PAC). CUPAC makes contributions to candidates for the Florida Legislatures and other statewide elective offices.

- Corporate and individual contributions accepted.

## LSCU FedPAC

LSCU FedPAC is a federally registered political action committee. LSCU FedPAC makes contributions to Federal candidates in Florida and Alabama who are credit union friendly

- Only individual contributions accepted.



# Where does the money go?

- Supporting credit union friendly candidates throughout the state of Florida
- Supporting federal candidates (from FL) that are credit union friendly
- Helping to gain access to candidates/lawmakers

# Pay to Play

Average Price of Admission (2016):

President: \$957.6 Million (Hillary raised 1.4 Billion)

US Senate: \$25 Million

US House: \$1.5 Million

Florida Senate: \$800,000

Florida House: \$200,000



# CUs Under Attack



Today, the average American family will pay **\$11,402** in federal income taxes

The \$1 trillion credit union industry will pay **\$0**



aba.com/itsTimetoPay @itsTimetoPay

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**CALL TO ACTION - PLEASE EMAIL YOUR LEGISLATOR TODAY!!!!**

**STOP THE CREDIT UNIONS - DO NOT LET THEM ACCEPT PUBLIC DEPOSITS!!!!**

House Bill 669 by Representative Jason Brodeur will be heard in the House Insurance & Banking Subcommittee at **8 a.m. on Wednesday**. The bill permits credit unions to accept public deposits. We need you to click on the link below and let the members of the house Insurance & Banking Committee know that you are **OPPOSED** to HB 669.

This bill will permit credit unions to accept public deposits. We need to work hard to kill this bill. We need you, your officers, and your directors sending these emails today.

**When credit unions pay their taxes and have our regulation, then they can compete with banks on an even playing field and accept public deposits.**

**It does not matter if your bank takes public deposits. Please answer this Call to Action today.**

Please click on the following link to send your email:  
<http://www.capwiz.com/flbankers/issues/alert/?alertid=59639506>

Stop the credit unions from moving into another one of our lines of business with an unfair competitive advantage.

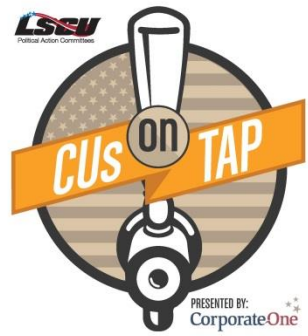
Thanks for your help,  
Anthony

Anthony F. DiMarco  
EVP of Government Affairs  
Florida Bankers Association





# PAC Fundraising



# Ensure a Bright Future for Credit Unions

- Be a CU Advocate
- Attend Grassroots Events
- Participate in Action Alerts
  - [lscuactioncenter.com](http://lscuactioncenter.com)
- Support LSCU PACs
  - Payroll Deduction
  - Chapter Events
  - Fundraisers



# Thank You!

Facebook.com/LSCUActionCenter  
@FLCreditUnions



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