



Management Report August 2022

Executive Summary:

Throughout the August recess and leading up to Florida's Primary Election, we hosted 12 meetings with candidates for Congress, along with 87 advocates representing 22 credit unions, keeping credit union issues front of mind. Following the election, LSCU had a 90% success rate in electing credit union friendly candidates.

On August 30th, management, along with the CEOs of Florida's four largest credit unions, met with the Florida Office of Financial Regulation (OFR) to discuss charter enhancement moving forward as well as several other issues of importance to the group. Additionally, a group of Florida credit unions are scheduled to meet with Florida Governor Ron DeSantis on September 6th as well. Not to be outdone, a group of credit union advocates also met with Alabama Governor Kay Ivey in August to discuss financial literacy.

We started the month of August with more than 300 directors and credit union leaders from 10 states in Point Clear, Alabama at the Southern Region Credit Union Directors Conference, which the LSCU hosted this year. We will be closing out the month with more than 200 industry leaders from our region back in Point Clear for the Southeastern Leadership Development Conference (SLDC). The Advocacy Luncheon featured Katie Britt, Republican nominee for U. S. Senate in Alabama.

CEO Patrick La Pine and President Samantha Beeler attended the League Presidents meeting in North Dakota earlier this month to network and collaborate with other Leagues.

This month we also celebrated the contributions of Blake Westbrook and Laura Gober, who have both been offered fantastic growth opportunities at Georgia credit unions. Although we are disappointed to not be working with them daily, we look forward to keeping them both in the industry and working together. Please join us in thanking them for their contributions and cheering them on as they continue to serve the industry.

Advocacy:

State Advocacy Updates:

Members of LSCU's **Alabama** Advocacy Committee met with Governor Kay Ivey to discuss financial literacy for all Alabamians. The budgets are extremely fiscally sound under the

leadership of Governor Ivey, and we are fortunate she has a shared interest in financial education for the citizens of the state.

Florida has been knee-deep in primary election activities for the last several months. We are now working to secure letters of support from public entities that would like the opportunity to utilize credit unions for their deposits, whether they are in schools, fire departments, or the only financial institution located in a rural area.

In **Georgia**, we have been facilitating meetings between credit unions and candidates all over the state, especially focusing on incoming legislators with a banking background to educate them on the credit union difference. Continuing to engage on financial literacy, we met with the Department of Education to discuss next steps on engaging credit unions. As a result of our meetings and conversations with the Department of Banking & Finance, we finalized the 2023 legislative package that will soon be presented to the Governor's office.

In all three states we continue to meet with legislators and candidates as we approach the November 8 General Election. We recently hosted meetings in coordination with credit unions in Dothan, Montgomery, Middle Georgia, Metro Atlanta, Atlanta, Gainesville, Jacksonville, Tallahassee, Tampa, Ft. Lauderdale, Orlando, and Miami. Additionally, we attended an event in support of Georgia Governor Brian Kemp's re-election effort.

Federal Advocacy Update:

87 advocates from 22 credit unions participated in FedPAC check deliveries and meetings with Congressmen Al Lawson (FL-02), Kat Cammack (FL-03), Bill Posey (FL-08), Darren Soto (FL-09), Kathy Castor (FL-14), Brian Mast (FL-18), Mario Diaz-Balart (FL-25), Carlos Gimenez (FL-26), Maria Salazar (FL-27), and Austin Scott (GA-08) as well as candidates for Congress Aaron Bean (FL-04) and Laurel Lee (FL-15).

We facilitated a roundtable for CDFI credit unions to discuss challenges they are experiencing during the process of recertification. During the call we communicated that a top priority for the LSCU's Hike the Hill scheduled for September 13-14 is to thank Congress for the recent funding in the *Inflation Reduction Act* and to highlight the work of CDFI credit unions. Credit unions need a more transparent, timely, and straightforward process for recertification in 2023 than they are currently experiencing.

There continues to be a push to gain bipartisan support for the *Credit Card Competition Act*, which is an effort to regulate credit card interchange fees. We encourage advocates to reach out to their members of Congress on this issue and [make your voice heard](#). Likewise, CUNA and the Leagues have been successful in keeping the *Overdraft Protection Act* from being introduced in the Senate and advancing in the House. Conversations related to interchange and overdraft remained a priority during the August recess and will be a main topic of discussion at Hike the Hill.

Regulatory Advocacy:

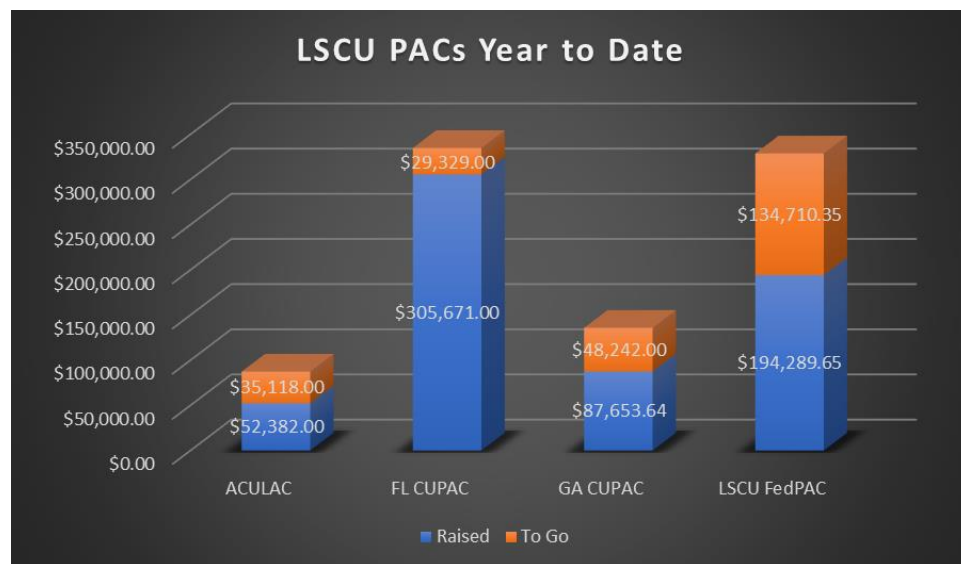
In the month of August, we submitted two comment letters to regulators. In [response](#) to a comment letter on No-Action Letters being issued by FinCEN, we were highly supportive of this new form of regulatory relief. We also addressed the NCUA during their annual regulatory review. This [letter](#) proposed some minor changes to the regs dealing with field of membership and credit union bylaws and we requested an expansion of the investment powers of a federal credit union. Additionally, we sent a [letter](#) to Senator Raphael Warnock's (D-GA) office for his signing onto a letter supporting an unacceptable expansion of Reg E. We have since met with his office multiple times on the issue.

Grassroots Advocacy:

In preparation for Hike the Hill, we encourage all credit unions to update Project Zip Code (PZC). This program allows credit unions to identify how many members exist in congressional districts. PZC is a key advocacy resource, but we need your help! Currently, 18 credit unions in Alabama, 27 in Florida, and 19 in Georgia have updated their PZC information in the last year. To update, please visit www.pczonline.com.

PAC Fundraising:

In the 2022 Election Cycle, we have disbursed State PAC contributions as follows: \$154,301 in Alabama, \$337,906 in Florida, and \$347,957 in Georgia. Additionally, LSCU FedPAC/CULAC disbursed \$224,500 to federal candidates thus far this cycle.



Registration for the 10th Annual Quail Hunt to benefit LSCU FedPAC presented by Corporate America Credit Union and Credit Union Loan Source (CULS) is now open. This year's hunt will take place October 24-25 at Southern Wood Plantation in Albany, GA. This event is a great opportunity for credit union executives, board members, and vendors to network while raising money to help support credit union friendly candidate for federal office. For more information or to register, [click here](#).

Education & Training:

[LSCU Councils](#) launched [CONNECT](#), a new benefit for Council members. This platform allows members to connect with credit union peers professionally and socially. They can ask questions, share best practices, review resources from past council meetings, and stay up to date on everything LSCU Council related.

Communications:

LSCU received [notable recognition](#) for our work in the 2022 Election Cycle, especially with consideration to the success in Florida. Following our sponsorship of the American Legislative Exchange Council (ALEC) in Atlanta, we received [coverage](#) for providing credit union insight into issues facing the cryptocurrency market to lawmakers. Further, we worked with CUNA to [publicly oppose](#) U.S. Senator Jon Ossoff's (D-GA) latest legislation, the *Improving Cybersecurity of Credit Union Act*.

Southeastern Credit Union Foundation:

The Southeastern Credit Union Foundation launched our Fall 2022 FiCEP training class on August 15th. This year's training includes 68 credit union staff, one of our largest classes to date.

Consider planning FiCEP training for your staff in 2023. Financial counseling is one of the most empowering, life-changing services a credit union can offer. That's why we're proud to bring an enhanced version of CUNA's Financial Counseling Certification Program to our member credit unions. Participants of the SECUF FiCEP Training Program will have access to the Counselors Corner, an online FiCEP community to expand counselors continuing education resources. For more information and pricing, please visit our website [here](#).