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Alabama Credit Union Association Formally Backs Richard Shelby for United States Senate

*- Shelby's strong stance on regulatory relief led to the endorsement
- LSCU represents 267 credit unions in Alabama and Florida*

TALLAHASSEE, FL/Birmingham, AL — February 16, 2016, The Alabama Credit Union Association, an affiliate of the League of Southeastern Credit Unions & Affiliates (LSCU), announces it is endorsing Republican incumbent Richard Shelby for United States Senate. The endorsement comes after a vote by the LSCU board of directors. Sen. Shelby is a five-term Senator who is also the chairman of the important Senate Banking committee.

Sen. Shelby has been a strong advocate for regulatory relief for financial institutions, authoring a package that included several items credit unions have advocated for in recent years. Chief among those items is calling for transparency in the National Credit Union Administration's (NCUA) budget process, financial institution examination fairness, and raising the examination threshold by the Consumer Financial Protection Bureau (CFPB) to exempt more institutions of smaller asset size. Each of these regulatory relief items help credit unions spend less time on burdensome regulatory compliance and more on serving their membership.

"Sen. Shelby has long recognized the important role credit unions play within their communities," said LSCU & Affiliates President/CEO Patrick La Pine. "His stance on regulatory relief, particularly for community based financial institutions like credit unions, shows his understanding of the compliance burden facing our industry. Credit unions are spending more time working on compliance which takes away from helping their members achieve financial success."

Shelby has been a member of the U.S. Senate since 1987. He has twice served as chairman of the Senate Banking committee. Previously he held the chairmanship of the Senate Intelligence Committee. Prior to being elected to the Senate, Shelby served as Representative to Alabama's 7th Congressional district from January 1979 through January 1987.

"The League and credit unions in Alabama have been proud to work with Sen. Shelby on his regulatory relief efforts and look forward to continuing that work for the next six years.



We appreciate that Sen. Shelby wants to help local financial institutions succeed because communities across the state rely on their local credit union for loans, as well as financial advice," said La Pine.

Sen. Shelby's primary election will be held March 1, 2016 with the winner heading to the November general election.

The League of Southeastern Credit Unions represents 267 credit unions in Alabama and Florida with a combined total of \$71 billion in assets and more than 7 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit www.lscu.coop. Follow the League on [Twitter](#) or [Facebook](#).

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