

NASCUS remains committed to building bridges between regulators, credit union stakeholders, and policy makers at the state and federal level.

We continue to blend the experience and perspectives of both regulators and credit unions to identify challenges and develop solutions to position the credit union system for growth. Over the past year alone, NASCUS has:



- Helped modernize commercial lending regulation on state-specific commercial lending rules.
- Fought for proper UBIT treatment for state credit unions to preempt disadvantage to the state system.
- Preserved greater flexibility for state credit union governance choices, CUSOs, and investment authority.
- Worked to ensure equitable application of the Overhead Transfer Rate (OTR) to protect state credit unions from being disadvantaged.
- Developed protocols to allow state-chartered credit unions to add field of membership in foreign states.
- Worked continuously to preserve the dual chartering system and encourage innovation in the industry.
- Supported fintech investment authority for state charter credit unions.
- Continued to provide our members strategic insight into issues such as cryptocurrency, cannabis banking, mergers and acquisitions, the transforming financial services sector.
- Helped our members meet the ongoing cybersecurity challenges through training and free access to tabletop exercises conducted by the Treasury Department.
- Worked with state regulators, credit union leagues, and credit unions to modernize state credit union statutes.
- Advocated for the state credit union system was heard in Congress and across Washington.
- Authored more than 70 summaries and comment letters to the National Credit Union Administration (NCUA), Consumer Financial Protection Bureau (CFPB), Treasury, Cybersecurity and Infrastructure Security Agency, Department of Homeland Security, Appraisal Subcommittee, Financial Crimes Enforcement Network (FinCEN), Federal Reserve Board, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, and other policy makers.
- Helped educate more than 800 state examiners and regulators through scholarships in critical examination areas, including BSA compliance, fraud, cybersecurity, and cannabis banking.
- Trained more than 1925 professionals at NASCUS networking and professional development events.
- Delivered more than 100,000 NASCUS Report communications across the country sharing industry news and events, with new subscribers every week.
- Confirmed and maintained high-quality performance standards to state credit union regulatory agencies through accreditation, with 29 states currently receiving accreditation.
- Developed and provided a searchable data catalog of the characteristics, structure, staffing, and powers of state credit union regulatory agencies and key state credit union powers, including: chartering, enforcement authority, field of membership, interstate operations, parity, investment powers, board governance, CUSO powers, usury, tax treatment and more.

