

With a NASCUS membership, you are not just sitting at the table; you are an integral part of the conversation.

Since 1965, NASCUS has been dedicated to advancing the credit union system. Through expertly crafted forums, events, and programs, we provide a platform for regulators and industry stakeholders to share their perspectives, ideas, and best practices in developing constructive public policy to ensure a safe, sound, and growth-oriented system.



NASCUS works across all regulatory levels, including 45 state agencies¹ and Puerto Rico that charter and supervise state credit unions and federal agencies such as NCUA, CFPB, FinCEN, Treasury, DHS, and Federal Reserve, as rules are proposed and crafted.

We provide professional development and timely information on critical trends and issues that impact the financial services sector, including topics such as Cryptocurrencies, Fintech, Litigation Trends, Capital Reform, Credit Union Act Modernization, Distributed Ledger Technology, Cannabis Banking, BSA/AML Reform, etc.

Unique in the credit union space, NASCUS blends a national perspective of state regulators, state and federal credit unions, leagues, and other system stakeholders.

Who Can Become a Member?

- State credit union regulatory agencies
- Credit unions (state-charters and federal charters)
- Cooperative organizations
- CUSOs and organizations primarily owned by credit unions or serving credit unions



We Engage All Industry Stakeholders and Policy Influencers

- State credit union regulatory agencies
- Federal regulatory agencies: NCUA, CFPB, Federal Reserve, Treasury, OCC, FFIEC, FTC
- State-chartered and federal-chartered credit unions
- Banking counterparts: CSBS, FHLB
- Credit union associations and Leagues
- CUSOs, Think Tanks and Industry Partners

NASCUS's Top Priorities

- Modernize state credit union laws to allow state charters to evolve with the financial services sector
- Facilitate the ability of state credit unions to engage in interstate activities and add fields of membership in other states as permissible
- Better calibrate regulation and supervision to preserve a viable and growth-oriented credit union system
- Enhance the governance of the Share Insurance Fund by expanding the NCUA Board and requiring state regulatory experience
- Restore the strength of the dual chartering system by maximizing state flexibility to have state specific rules different from NCUA's federal credit union rules; for example exempting state charters from NCUA's merger rule
- Ensure equity in the Overhead Transfer Rate (OTR) so state charters only pay their fair share
- Provide education and training on emerging trends in the financial services sector

1. Five states do not have state-chartered credit unions: Arkansas, Delaware, Hawaii, South Dakota, and Wyoming.



Member Benefits and Services

Utilizing the insight of NASCUS's diverse national membership, NASCUS leverages a variety of perspectives to identify coming trends, cutting-edge issues, and future challenges that allow our membership to remain future-focused. Whether recognizing the significance of virtual currencies before bitcoin was invented, developing a knowledge base on cannabis banking, or exploring fintech and advocating for expanded investment authority, NASCUS has been leading the way in creating solutions that benefit supervisory agencies and credit unions alike.



Legislation, Regulation, and Cybersecurity

NASCUS members have access to our summaries of proposed and final rules, guidance, and bulletins from NCUA and other federal regulators. Through participation on NASCUS committees, members can offer input on comment letters and contribute to the development of NASCUS policies. In service to members, NASCUS:

- Provides summaries on all NCUA, CFPB, and FinCEN guidance, proposed rules, and final rules. NASCUS also files dozens of comment letters on behalf of the state system each year
- Follows relevant federal legislation and serves as a point of contact and source of information for Congressional Offices
- Provides timely cyber updates, guidance, resources and more from CISA, FFIEC, and DHS to improve functionality and keep your information safe
- Provides news and Information on the latest developments across the financial services sector

Committees and Industry Roundtables

NASCUS creates forums for ongoing dialogue between credit unions, system stakeholders, and regulators to address the issues and provide innovative solutions to ensure a viable and growth-oriented system.

For example, the NASCUS Legislative and Regulatory Affairs Committee holds monthly calls and is comprised of regulators, credit unions, and leagues. This committee develops comment letters, recommends policy positions, and guides legislative activity. Other committees, working groups, and task forces bring members together from among all NASCUS stakeholders:

- Anti-Money Laundering/Anti-Financial Crimes Roundtable (AML Roundtable) *New in 2023*
- Interstate Activities Task Force
- Community Development Financial Institution (CDFI), Minority Depository Institution (MDI), and Low-Income Credit Union (LICU) Committee *New in 2023*
- Subordinated Debt Working Group
- State Issues and Policy Professionals (SIPPs)
- The Exchange: A 2-day roundtable between regulators and credit unions with \$10B+ in assets.
- The CURE: A 2-day roundtable between regulators and credit unions with \$4-9B in assets

NASCUS also participates on numerous interagency working groups and committees and serves as the states' liaison with multiple federal banking agencies, including:

- The Federal Financial Institutions Examination Council (FFIEC): NASCUS participates in quarterly briefings, FFIEC Council Meetings, Cyber Issues FFIEC committee, FFIEC Public Affairs Working Group
- The Financial & Banking Information Infrastructure Committee (FBIIC), including quarterly FBIIC/Financial Services Sector Coordinating Council (FSSCC) meetings
- The NCUA/NASCUS Joint Supervisory Working Group
- International Credit Union Regulators Network (ICURN)
- Three NCUA/State Supervisory Authority (SSA) Standing Committees



Member Resources

NASCUS is a source of best practices, data, and information on state and federal credit union statutory frameworks, supervisory approaches, and operational issues. NASCUS is available to provide reviews of state credit union statutes and rules with recommendations for Improvements and comparisons to peer states. NASCUS has hosted numerous cybersecurity tabletop exercises for credit unions and regulators to test their preparedness in dynamic scenarios.

Looking ahead, the NASCUS team is bolstering state system data in the following areas: outlining benefits of state charters; developing a legislative/regulatory matrix, expanding research and developing white papers; sharing quarterly call report/UBPR data; sharing state-by-state news; rewriting state credit union acts (upon request) and more.

State System Profile Database

This digital platform provides 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, supplemental capital, derivatives authority, privacy, usury, tax treatment and more.

Networking and Professional Development

Through a comprehensive suite of in-person and virtual events, NASCUS ensures state examiners and credit union professionals have the tools necessary to meet supervisory, compliance, and operational challenges in an ever-changing environment. These programs keep staff up-to-date on compliance topics such as AML/BSA, Lending Laws, Regulations, and professional skills. The NASCUS Events Calendar features all upcoming national and state-based events.

- All NASCUS credit union members receive complimentary access to [CU Campus 365](#).² This virtual compliance and professional development training program offers more than 600 self-paced, easily digestible 5-minute, 30-minute, and 60-minute classes designed specifically for credit union staff.
- For state examiners, NASCUS offers [Online University](#) with more than 900 classes to train examiners and enhance supervision.



NASCUS also provides numerous complimentary webinars for members throughout the year. For those members seeking in-person networking and learning, NASCUS provides both state-specific and national conferences and training events. We hold a multitude of Directors Colleges, Executive Forums, Credit Union Days, and Examiner Schools, across the country to provide targeted training on the critical Issues of the day. Additionally, NASCUS hosts signature events on BSA/AML training and Cybersecurity in partnership with CUNA, as well as our Cannabis Banking Symposium and our Annual State System Summit (S3).



An Educational Foundation Benefiting the State Credit Union Examination System

Each year our foundation, the [National Institute for State Credit Union Examination \(NISCUE\)](#) supports training for examiners across the country. Last year, credit union and partner-funded contributions helped educate more than 800 state examiners and regulators in critical examination areas, including BSA compliance, fraud, cybersecurity, and cannabis banking.

Like many other industries, state agencies have experienced high turnover in the last two years. Which means there are large numbers of new examiners across the country who need access to training that is critical for their new roles; training that will be essential to maintaining successful and sound state credit unions.


National Accreditation



Modeled on university accreditation programs, NASCUS's Accreditation Program provides a peer review of regulatory agencies measuring the agency's capabilities, structure, and performance against established national standards. Administered by the NASCUS Performance Standards Committee (PSC), this process measures a state regulatory agency's ability and resources to effectively carry out its regulatory and supervisory programs.

². Terms and conditions apply.







Advantages of the New York State Charter

One of the strengths of the credit union movement is the versatility and flexibility of the dual chartering system. Credit unions can be chartered by state governments or by the National Credit Union Administration (NCUA).

State charters, those chartered through their state governments as opposed to the National Credit Union Administration (NCUA), often hold several advantages such as local supervision, broader membership options, lower operating fees, and more expansive investment and member business lending authorities.

State Benefits Guide

Around the States/State Benefits Guides

This catalog is a compilation of quarterly statistics, state system information, facts, and news for each of the 45 states and Puerto Rico with state charters, including assets, members, institutions, as well as supervisory and league contacts.

Additionally, thanks in part to the Dual Charter Resources Initiative (DCRI) NASCUS, in coordination with the state regulators and leagues, has published 12 State Benefits guides, to date with more on the way in 2024. Currently, CO, CT, FL, GA, IN MI, NY, OR, PA, TX, VA, and WA have been completed.

These guides outline the intricacies of each state’s regulatory environment and the benefits posed by its charter compared to the federal charter. This reference guide provides a broad 360-degree view of the relevant state charter, the state regulator, and links to important statutory and regulatory citations necessary to understand the regulatory schema.

NASCUS Report

NASCUS keeps members in the know through a variety of channels. Each Friday, NASCUS Report is sent to keep members informed of industry trends, advocacy actions, upcoming events, and announcements. *To join the NASCUS mailing list, contact Amanda Tuckey, atuckey@nascus.org.*



NASCUS Report
Keeping you connected to nationwide stories and trends.

Thank you for reading the NASCUS Report. We will resume on December 1, 2023. Wishing you a safe and happy Thanksgiving holiday!

Technology & Payments
A Fintech Titan in Community Banker’s Clothing

Already a force to be reckoned with in Silicon Valley, once-and-future billionaire Jackie Reses is out to disrupt financial services with a 95-year-old Missouri bank—without disturbing federal regulators.



In March 2020, while Covid lockdowns were in full swing and small businesses’ sales had fallen off a cliff, Jackie Reses called Treasury Secretary Steve Mnuchin. As the head of Square Capital, the lending arm of Jack Dorsey’s payment processing company Square, Reses insisted that...

More News in Tech

- Third-Party Guidance Could Have ‘Chilling Effect’ on Baas, Former FDIC Chair Warns
- PCI Compliance: What Merchants That Own ATMs Need to Know
- Investing in Fintech: Opportunities and Challenges in the Payments Industry

Click here to read story intros and for links to full articles.

NASCUS Testifies Before NCUA Board: 2024 Budget Briefing



The National Association of State Credit Union Supervisors (NASCUS) testified today during the National Credit Union Administration (NCUA) Board budget briefing. As mandated by Congress, the NCUA Board held its hearing on the proposed 2024 budget. The roundtable format of the hearing facilitated an exchange of testimonies, including a segment of questions and answers between stakeholders and the NCUA. *Read more*

Fraud & Cybersecurity
Mandates Failing in Cyber-Insurance: Why Mandates Work for Traditional Insurance Categories, But Not for Cyber-Insurance



Cyber insurance was the brainchild of Steve Haase, an insurance broker for Hamilton Dorsev Alston Co. When first

NASCUS Digital Media Channels

Additionally, information is shared via NASCUS.org and on our social media channels, [LinkedIn](#) and [Facebook](#). Posts include rule summaries, comment letters, proposed rulemaking, press releases, and industry news.

We invite you to Join the Conversation and become a member of the NASCUS community. Discover how membership in NASCUS can add value to your daily operations and how you can contribute to the future of the credit union system. Join us today!

Please contact info@NASCUS.org for more information or to schedule a meeting with our NASCUS staff.

