

**CUNA Small Credit Union Committee Meeting**

**Nov. 8, 2022**

During the CUNA Small Credit Union Committee’s November meeting, the group met with CUNA’s market research team to discuss interchange costs, reviewed its letter to all small credit unions that will be mailed to CEOs and Boards later this year, and began planning the Small Credit Union Roundtable at the 2023 CUNA Governmental Affairs Conference.

To submit issues for the CUNA Small Credit Union Committee to take up, please email [tsakash@cuna.coop](mailto:tsakash@cuna.coop).

Thank you.

**Tue., Nov. 8, 2022 | Meeting Report of the CUNA Small Credit Union Committee**

1. **Call to order and welcome**

Chairwoman Amy Brodersen called the meeting to order and thanked the group for its work throughout the year. Sakash seconded this remark by lauding the group for its tireless advocacy on behalf of small credit unions. All of the leaders on the Committee run great shops. But the issues discussed during the meetings aren’t personal challenges, they’re the challenges we know small credit unions face across the country.

Sakash also shared that he would be coordinating with CUNA’s advocacy team on a response to the request by NCUA Vice Chairman Kyle Hauptman for further dialogue on the issues raised during the meeting with the regulator last month.

Sakash also alerted the Committee to two webinars taking place in the coming week: the post-election webinar hosted by CUNA’s political affairs team, and a webinar on how credit unions can better serve Native American communities, which will feature Committee member Helen Mickel, and other leaders of credit unions who serve those populations.

1. **Interchange survey**

With the threat of legislation looming that could eliminate interchange income that credit unions and other financial institutions receive from credit cards, CUNA’s advocacy and market research teams are working to survey credit unions about the amount of interchange income they receive in relation to the costs of offering the programs to members.

The Committee suggested that the survey be extremely straightforward to fill out so that more smaller credit unions participated. The group also recommended that CUNA’s market research team work directly with card processors, who often have the data that they would be looking for to meet the data needs that they are looking for.

Charles Dahan, CUNA market research business partner, shared that the threat to interchange was the top issue cited by credit unions in a recent survey of advocacy issues that CUNA should be pursuing on behalf of the credit union movement .

1. **Review of Committee project**

Sakash shared a draft of the final letter that the CUNA Small Credit Union Committee will be sending to all credit unions under $50 million in assets later this year. The purpose of the letter is two-fold: One, to encourage the leaders of small credit unions, both CEOs and manager, to begin planning for a future of sustainability and relevancy by implementing products and services that will meet the needs of current and future members well into the future. And two, to provide a list of resources that are available to small credit unions across the country that will help them execute on those strategies. The letter directs credit unions to cuna.org/SmallCU, where the full list of resources that have been compiled are featured.

Karen Madry suggested that a QR code be included in the letter directing folks to cuna.org/SmallCU, and Sakash said he would look into whether we can still include that in the letter before it goes to print.

1. **Small Credit Union Roundtable**

As the Committee is the host of the Small Credit Union Roundtable at the CUNA Governmental Affairs Conference, Sakash began asking the group about the ways to structure the highly attended session next year.

Ideas shared included:

* Separating board members from management-
* Encouraging people to split up – find a new friend. And exchange cards. Accountability partner? Someone who you’ll stay in touch with?
* Board subjects that are very specific to them?
* Surveying attendees prior to the roundtable – what are the biggest challenges you foresee and are facing?
* Liquidity, inflation, rising delinquencies,
* Let Committee members talk about their “why” to inspire attendees, what their niche is.

Ultimately the Committee agreed that it wants to leave attendees inspired, energized, and excited about small credit unions by the end of the session. Keep the messaging positive and share how small credit unions make an impact and a difference in their members’ lives and communities every day.