



DCUC
DEFENSE CREDIT UNION COUNCIL

TOP ADVOCACY INITIATIVES 2024

NDAA FY 2025 & Military Banking Program Improvement Act

DCUC is spearheading this legislation to improve the Department of Defense's understanding of the role of credit unions on installations and improve relationships while lowering the number of avoidable issues.

As the industry's lead proponent of this legislation since 2019, DCUC has worked with the Hawaii and Alaska leagues to introduce it in the Senate. This legislation would amend the Federal Credit Union Act to exclude extensions of credit made to veterans and military members from the definition of a member business loan.

DCUC supports legislation to amend the Federal Credit Union Act to exclude extensions of credit made to veterans and military members from the definition of a member business loan.

Veterans Member Business Loan Act

Department of Defense Overseas Military Banking Contract

DCUC proposes that the DoD cancel the contract and work with a combination of credit unions already situated overseas and either foreign banks or the Federal Reserve.

Expanding the Durbin amendment to credit cards will only further restrict lending to small businesses and individuals and eliminate credit card rewards and promotions, thus narrowing choices for members. Allowing merchants to select cheap and unsecured networks puts military financial readiness at risk.

Credit Card Competition Act

Financial Literacy Training Improvement Amendment to NDAA FY 2025

DCUC supports reintroducing an amendment that would help remove many of the constraints and barriers the Department of Defense has recently placed on credit unions. This would help lead to actual proficiency in financial literacy efforts on base and improve the financial readiness of our nation's servicemembers.

DCUC still believes consumers and the market should determine whether ODP fees are too high. Accordingly, DCUC will offer comments on CFPB's proposed rule in line with the rest of the industry.

However, in light of pending regulations, DCUC encourages credit unions to plan for stricter regulatory limits on ODP programs and implement necessary changes accordingly.

Overdraft Protection Fees

OTHER INITIATIVES TO WATCH

- CRA Expansion to Credit Unions
- NCUA Third Party Vendor Authority
- Credit Union Governance Modernization Act

PRIOR WINS

- HASC Study on Military Access to Financial Institutions
- NCUA Charitable Donation Accounts Change in Definition of "Qualified Charity"
- NCUA Designation of Low-Income Status to APO/FPO Addresses

MILITARY ADVOCACY COMMITTEE

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