

2024 Michigan Credit Union League Advocacy Achievements



STATE ADVOCACY WINS 2024

- Secured \$5 million in additional state funding for the state Community Development Financial Institution (CDFI) Fund, adding to the \$84 million already appropriated over the last three years.
- Secured an additional \$5 million in additional funding for the Michigan Saves Program and \$250,000 for a payday lending alternative pilot program.
- Maintained strong support in the legislature for opposition of harmful payday lending expansion, causing the legislation to stall.
- Enacted legislation requiring DIFS to report to legislature annually regarding payday lending transactions, licensees and complaints.
- Helped enact legislation to align the Michigan Credit Union Act and the Michigan Unclaimed Property Act as it relates to the escheatment of dormant active-duty military accounts.
- Continued to defend against harmful and overreaching garnishment collection reforms and insurance regulations.
- Hosted chapter events that included key leaders within the Michigan state legislature, as well as numerous state lawmakers.



FEDERAL ADVOCACY WINS 2024

- Continued to defend against the Credit Card Competition Act.
- Successfully defended against inclusion of Interchange Reform language in NDAA and budget measures.
- Continued support for increased funding to the CDFI Fund in FY25, as well as heightened transparency from the CDFI Fund and its Director.
- Continued to defend against passage of harmful and inaccurate “junk fee” rhetoric.
- Over 110 Michigan credit union advocates returned to Washington, D.C. for CUNA’s GAC and advocated for credit union policy priorities.
- Nearly 50 credit union leaders participated in MCUL’s Hike the Hill and met with Michigan’s congressional delegation and the NCUA to advocate for credit union priorities.
- Continued to educate policy makers on the positive community impacts of credit unions acquiring the assets of failing or closing banks.

