



July 1st, 2025 | Volume 1 | Issue 12

For MCUL Compliance, Advocacy and other news, check out the [MILeague Minute!](#)

Hello & Headlines

Hello!

I hope you all enjoy the beautiful weather we are supposed to have this Fourth of July holiday weekend!

Last week Otsuka and Harper requested that the judge act on their case prior to the next NCUA board meeting which is tentatively scheduled for July 24th. Whether or not the judge decides to rule on the pending motions for summary judgement before the board reconvenes remains to be seen. The NCUA’s July 24th meeting is said to be informational only and there are no votes scheduled to be taken at this time.

On Friday the CFPB announced that they are preparing to implement a new policy pertaining to how the Bureau intends to refer potential criminal violations to the U.S. Department of Justice. This policy statement was issued on Friday and published in the [Federal Register](#). This policy is response to [President Trump’s Executive Order 14294, Fighting Overcriminalization in Federal Regulations](#). The policy outlines five factors that the Bureau will consider when making referrals of criminal regulatory offenses. It also outlines some of the other steps that the Bureau will be taking to address criminal regulatory offenses such as including in all future notices of proposed rulemaking (NPRMs) and final rules published in the *Federal Register* the violations of which may constitute criminal regulatory offenses.

There was also an Interagency Request for Information (RFI) issued by the Federal Deposit Insurance Corporation (FDIC), U.S. Department of Treasury (Treasury), Board of Governors of the Federal Reserve System (Board) and Office of the Comptroller of the Currency (OCC) on Potential Actions to Address Payments Fraud. The RFI seeks to gather public input on ways the agencies can take action collectively or to help consumers, businesses, and financial institutions mitigate check, automatic clearing house (ACH), wire, and instant payments fraud. Additional information and due dates are included below as well as [linked here](#).

As always, if you have any questions or comments, please do not hesitate to reach out.

Cheers!
Haleigh

Some headlines you might have missed:

- **America’s Credit Unions:**
 - Compliance Blog: GENIUS, STABLE, and CLARITY Acts and State Laws ([Click to Read](#))
 - Compliance Blog: Section 1033 Update: The CFPB’s Open Banking Rule ([Click to Read](#))
- **Credit Union Times:**
 - Judge Asked to Act in Harper, Otsuka Case Before Next NCUA Meeting ([Click to Read](#))
 - CFPB Issues New Policy on Criminal Referrals, Raising Compliance Stakes for Credit Unions ([Click to Read](#))
 - Credit Union Trade Group Urges NCUA to Revisit Succession Planning Final Rule ([Click to Read](#))

Compliance Events

MCUL Compliance Office Hours

Formerly SAS Compliance Office Hours, the group has been expanded to all credit unions in MI, regardless of size. Join us each month where we’ll discuss recent compliance and regulatory updates, work through your compliance challenges, and have the opportunity to share resources, insights and other information with peers. You don’t want to miss these calls!

When: 1st Friday of every month, unless otherwise noted
Time: 9:00 am

Join us for the next session, scheduled for **Friday, July 11th**

[REGISTER HERE](#)

MCUL Cheers! to Compliance

We want to hear from **YOU**, give us your feedback on Cheers! Tell us what you like, what you don’t, and what you would like to see more of by filling out this quick 5-question survey. A link to the survey can be found [here](#).

League InfoSight Masterclass™

October 6-10, 2025
The Henry Center, Lansing
https://cvent.me/wkVBIL?RefId=LIS_IS

MCUL Education Training & Events

Make sure you check out our MCUL Education master calendar to find all the latest information on the wonderful events our team is hosting!

[Link to MCUL Education Calendar](#)



Highlights

Small Business Lending Rule Delayed Again

Last week, the Consumer Financial Protection Bureau (CFPB) published an interim final rule extending the mandatory compliance dates once again for its small business lending data collection rule.

The new mandatory compliance dates and first filing deadlines are as follows:

Tier One Institutions – credit unions that originated at least 2,500 covered transactions in both years of their determination period	
Mandatory Compliance Date	First Filing Deadline
July 1, 2026	June 1, 2027
Tier Two Institutions – credit unions that originated between 500 and 2,499 covered transactions in both years of their determination period	
Mandatory Compliance Date	First Filing Deadline
January 1, 2027	June 1, 2028
Tier Three Institutions – credit unions that originated between 100 and 499 covered transactions in both years of their determination period	
Mandatory Compliance Date	First Filing Deadline
October 1, 2027	June 1, 2028

With the extension of the mandatory compliance dates, the interim final rule also clarifies that a credit union may use any of the following for its determination period:

- 2022 and 2023,
- 2023 and 2024, or
- 2024 and 2025.

The CFPB indicates that it plans to use this additional time to initiate a new rulemaking, which we anticipate will make significant changes to the current small business lending data collection framework. The agency says that it “anticipates issuing a notice of proposed rulemaking as expeditiously as reasonably possible.”

State-Specific Compliance Made Easier

Staying compliant isn’t just about understanding federal laws, it also means keeping up with state and local laws and regulation as well. InfoSight360 makes that easier! InfoSight360 offers information on over 30 state-specific compliance topics for all 50 states and Washington, D.C. Whether you’re managing compliance across multiple branch locations or supporting members nationwide, InfoSight360 can help ensure you have the information you need, right when you need it.

Smarter Search, Better Results

InfoSight’s new AI-enhanced search now goes beyond keywords! The AI-bot understands your questions and delivers relevant federal and state-specific guidance from across our entire compliance library in seconds.

InfoSight360’s State-Specific Features Include:

- Side-by-side comparison helps to quickly compare the information between two states Identify key differences.
- Seamlessly toggle between states to view relevant compliance requirements.
- A visual indicator helps you spot which topics have unique state-specific considerations.
- Access the compliance experts at your state league/association through the Compliance Help link.
- Find exactly what you need, including state-specific insights, with our traditional or AI-enhanced search options.



Open Comment Calls

If you have input on any comment calls below that you would like to provide for consideration, please direct them to Haleigh.Krombeen@mcuul.org no later than 3 weeks prior to the comment due date.

NCUA Regulatory Review

The NCUA reviews all of its existing regulations every three years. The NCUA’s Office of General Counsel maintains a rolling review schedule that identifies one-third of the NCUA’s existing regulations that are published in the Code of Federal Regulations for review each year and provides notice to the public of those regulations specifically under review so the public may have an opportunity to comment.

The NCUA will specifically review the following regulations in 2025:

- Part 700
- Parts 701.1-701.4, 701.6, 701.14, 701.19-701.26, 701.30-701.39; Appendices A & B to Part 701
- Parts 702, 703, 704, 705, 707, 708a, 708b, 709, and 710

The NCUA’s goal is to ensure that all of our regulations are clearly articulated and easily understood. Comments are welcome on that aspect, as well as substantive suggestions for regulatory changes. Comments may be e-mailed to OGCMAIL@NCUA.GOV or mailed to Regulatory Review (2024), Office of General Counsel, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428. For e-mailed comments, please include the words “Regulatory Review (2025)” in the subject line.

Related Materials:

- [America’s Credit Unions](#) – Summary and Comment Request
 - [Submit Feedback](#) to America’s Credit Unions by Friday, July 11, 2025

Comments Due:
July 25, 2025

[Agency Announcement](#)
Federal Register
Regulations.gov

Feedback to America’s
Credit Unions Due:
July 11, 2025

[Submit Feedback](#)

NCUA Informal Request for Feedback: Operations and Initiatives; 2026-2030 Strategic Plan

Comments Due:
No Date Provided

<p>Docket No. n/a</p> <p>In preparation for the development of the NCUA’s <i>2026-2030 Strategic Plan</i> and the agency’s 2026-2027 budget, Chairman Kyle Hauptman is inviting stakeholders to review the agency’s 2022-2026 Strategic Plan and provide your feedback and ideas. “Tell us what’s overly burdensome, what could be done better or quicker, and what do you think NCUA is doing that is not creating value,” Chairman Hauptman said.</p> <p>As part of its compliance with Executive Order 14210, Implementing the President’s “Department of Government Efficiency” Workforce Optimization Initiative, the NCUA implemented its Voluntary Separation Program to reduce the size of its workforce. The NCUA is also restructuring its operations to improve its effectiveness and efficiency while protecting the system of cooperative credit and its member-owners. The agency anticipates the <i>2026-2030 Strategic Plan</i> will further reinforce NCUA’s changes under the leadership of Chairman Hauptman consistent with the goals of Executive Order 14210.</p> <p>Note that comments are not being collected through the typical regulatory comment process. Credit unions wishing to provide feedback and suggestions can do so by emailing them to AskNCUA@ncua.gov. No comment due date has been provided.</p> <p>Related Materials:</p> <ul style="list-style-type: none">• NCUA 2022-2026 Strategic Plan• NCUA 2024/2025 Budget Presentation<ul style="list-style-type: none">○ NCUA 2025/2026 Budget Justification	<p>Agency Announcement</p> <p><i>Federal Register</i></p> <p><i>Regulations.gov</i></p>
<p>Interagency Request for Information (RFI): Potential Actions to Address Payments Fraud</p> <p>The Federal Deposit Insurance Corporation (FDIC), U.S. Department of Treasury (Treasury), Board of Governors of the Federal Reserve System (Board) and Office of the Comptroller of the Currency (OCC), have jointly issued a Request for Information (RFI) and invite the publics input on ways the agencies can take action collectively or to help consumers, businesses, and financial institutions mitigate check, automated clearing house (ACH), wire and instant payment fraud.</p> <p>Related Materials:</p> <ul style="list-style-type: none">• America’s Credit Unions Summary	<p>Comments Due: September 18, 2025</p> <p>Federal Register</p> <p>Feedback to America’s Credit Unions Due: September 1, 2025</p> <p>Submit Feedback</p>
<p>Questions, Comments, Concerns? We are here to help! Email us at ComplianceHelpline@mcu.org</p>	
<p>If this newsletter was forwarded to you and you’d like your own emailed copy, or wish to be removed from this list, please contact Haleigh.Krombeen@mcu.org</p>	