With one unified voice to the Nevada State Legislature, local members of U.S. Congress, state and federal regulators, and society at large, credit unions investing in annual membership with the Nevada Credit Union League continue building political capital and winning victories.

Every year’s state political accomplishments build upon the prior, making a perpetual impact on credit unions that continually reap those benefits. However, the League’s member-dues dollars also pay for so much more: a unique collaboration that fuels the lifeblood of Nevada credit unions.

We help Nevada credit unions change people’s lives by supporting your staff, volunteers, operations, awareness, guidance, strategy and philosophy—all through a local statewide network committed to relevant results.

The following are Nevada state legislative successes, congressional achievements, regulatory outcomes and direct examples of active involvement between Nevada credit unions and the League as of 2017 – 2019.

### Nevada Victories

**ACHIEVEMENTS IN THE NEVADA STATE LEGISLATURE**

**Secured parity for mortgage loan originators**

Senate Bill 479 eliminates the requirement that a residential mortgage loan originator acting on behalf of privately insured institutions be licensed as a mortgage agent by the Financial Institutions Division (FID) of the Nevada Department of Business and Industry. This requirement is eliminated when the FID enters into a memorandum of understanding with the National Credit Union Administration (NCUA) for the registration of mortgage loan originators under the federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act). The bill will allow privately insured credit unions to operate on a level playing field with federally insured credit unions and other financial institutions.

**Defeated solar home financing calculation**

Assembly Bill 321 would have made it possible for homebuilders to prepare new buildings for future solar installation so those costs can be included in financing. Additionally, the bill would have required lenders to consider the monthly cost savings that a rooftop solar system would provide when determining the ability of a borrower to pay a home loan. The Nevada League was able to get the author to table the bill and not have it heard this year, saving Nevada credit unions from figuring out how to determine ability-to-pay (ATP) by adjusting debt-to-income ratios based on expected energy cost savings from net metering.

**Exempted from internet privacy mandate**

Senate Bill 220 prohibits an operator, with certain exceptions, of a website or online service from selling certain personal identifiable information collected from a consumer if a consumer submits a verified request to the operator directing the operator not to sell such information. The bill authorizes the Nevada attorney general to seek an injunction or a civil penalty against an operator who violates these provisions. Early in the process, the senate majority leader accepted Nevada League amendments to exempt financial institutions that comply with the opt-out requirements of the Gramm-Leach-Bliley Act and its implementing regulations.

**Shielded from super-priority lien risk**

Assembly Bill 369 originally would have addressed a longstanding challenge to financial institutions that exists in Nevada law of a homeowner’s association (HOA) having first-priority lien rights. The bill, as introduced, would have eliminated the HOA super-priority lien type from the statute. The bill faced significant opposition from HOAs and HOA allies, including several key members of the Nevada Assembly’s Commerce and Labor Committee.

The Nevada League participated in working groups organized by the bill’s sponsor, which were intended to develop a compromise between financial institutions and HOAs. However, the bill that was voted out of committee in the assembly was nothing like the original bill. Several more attempts to amend the bill resulted in a watered-down version that did little to protect a credit union’s security interest in a property, and thus the Nevada League could not support it.
**Federal Wins**

**MAJOR ACCOMPLISHMENTS IN CONGRESS**

**Congress works with CUs**
In 2019, the Nevada congressional delegation promoted credit unions during the federal government shutdown. Sen. Jacky Rosen and several others in the Nevada delegation took to social media to share the Leagues’ list of credit union assistance programs for federal government employees during the shutdown.

**Defending military base access**
Additionally, all members of the Nevada congressional delegation expressed concerns to their leadership over a provision within the National Defense Authorization Act that would have allowed banks to have rent-free access on military bases. While the provision would not have impacted all credit unions, it establishes precedent for our defense against bank attacks.

**Major regulatory relief**
The Nevada League and the Credit Union National Association (CUNA) won a major regulatory relief and charter enhancement legislative package that was signed into law in late May 2018. Benefits of S. 2155 include:

- **Section 101**: Provides safe harbor for qualified mortgages held in portfolio. In Nevada, 13 credit unions hold 5,800 first mortgages in portfolio.

- **Section 104**: Exempts Home Mortgage Disclosure Act (HMDA) compliance for financial institutions under $10 billion in assets with less than 500 open or closed-end mortgages from certain additional reporting requirements. In Nevada, an estimated 13 credit unions have roughly 1,900 loans. This provision reduced 320 compliance hours. The aggregate statewide estimated average savings in resource time is $532,800 annually—about $2,444 per month per Nevada credit union.

- **Section 105**: Treatment of Non-Owner Occupied 1-4 Unit Residential Loans. In Nevada, this frees roughly $4 million of capital for residential lending.

**Protection from NCUA assessments and premiums**
At the urging of the Nevada League and CUNA, Nevada and California Representatives Mark Amodei and Pete Aguilar—close allies of the Leagues—protected the NCUA in fall of 2017 from a likely de facto tax on credit unions and the National Credit Union Share Insurance Fund (NCUSIF).

- This amendment kept federally-insured Nevada credit unions from being added to the national treasury’s tax collections, sparing them from an additional 4 – 6 percent premium on assessments paid to NCUA.

**The League continues to:**
Address comprehensive payment, data, and cybersecurity threats and retail breaches; encourage additional regulatory relief; update and modernize the federal charter; ease the financial responsibility of Bank Secrecy Act (BSA) compliance; and preserve the industry’s tax status.
Political & Grassroots Action at Work

STRENGTH IN NUMBERS AND VOICE

Political Action Committee
The Nevada League raised $45,000 for the Political Administration Fund, $55,000 for the Political Action Committee, and $9,320 for CULAC in individual giving and payroll deduction, not only accomplishing but exceeding their CULAC goal for the first time ever.

Also, 15 state senate and assembly candidates and seven statewide candidates were interviewed. There were 12 hosted or attended in-district meetings, lunches, or check presentations.

‘Connect for the Cause’
Provides credit unions with advocacy alerts that motivate their members to send direct messages to federal and state lawmakers on important industry issues. Nevada credit unions have 1,662 advocates signed up to participate (employees and members). Recent calls to action:

- 27 messages sent to members of Congress opposing banks obtaining rent-free access on military bases.
- 15 messages sent to members of Congress regarding data security.
- 48 messages sent to members of Congress regarding CDFI funding.

‘Project Zip Code’
Shows the power of credit union members to legislators within their federal and state districts.

- Eight Nevada credit unions are engaged with Project Zip Code.
The Nevada League has a dedicated regulatory advocate that works with state and federal regulators to help shape regulations and lessen the compliance burden.

**Secured vital reform on these fronts:**
National Credit Union Administration (NCUA): Nevada League-supported share insurance fund equity distributions (2018 distribution paid in first quarter 2019 — estimate for all federally-insured credit unions in Nevada approximately $304,000; 2017 distribution paid July 2018 — approximately $302,000); and avoided SIF premium that federally-insured credit unions in Nevada would have paid in 2018 without CUNA/League advocacy efforts that resulted in closure of stabilization fund — approximate savings of $2.5 million. Delay of the Risk-Based Capital Rule and redefined scope; and a less burdensome final rule for voluntary mergers of federally insured credit unions.

Consumer Financial Protection Bureau (CFPB): overdraft rulemaking efforts moved to an inactive calendar; and reconsideration of Home Mortgage Disclosure Act (HMDA) reporting requirements, the payday lending rule, and the remittances rule.

**Meetings with Regulators**
2019 YTD: Hosted four exclusive meetings with regulators and League members, including two meetings with CFPB Director Kathleen Kraninger and a meeting with NCUA Chairman Rodney Hood. The Nevada League also met with NCUA Western Region Director Cherie Freed regarding exam and regional issues.

2018: Hosted six exclusive meetings with regulators and League members, including meetings with then NCUA Chairman J. Mark McWatters, NCUA Board Member Rick Metsger, NCUA Regional Director Cherie Freed, and CFPB senior staff.

**Urging all regulators to:**
Consider the burden regulations have on credit unions and consumers; eliminate antiquated and inconsistent requirements; provide exemptions where appropriate; curb future requirements; and scrutinize proposals to ensure any changes have minimal adverse impact on credit union members.

**Regarding the NCUA, advocating for:**
The agency’s exam flexibility and Enterprise Solution Modernization initiatives; minimizing the impact from the Financial Accounting Standards Board’s Current Expected Credit Loss (CECL) accounting standard; updating the appraisal rule for residential real estate loans; and returning the National Credit Union Share Insurance Fund’s (NCUSIF) “normal operating level” to 1.30 percent.

**Regarding the CFPB, advocating for:**
Tailored regulations and greater use of the bureau’s exemption authority; improved collaboration and relationship with the NCUA; expediting S. 2155 regulatory relief; development of strong PACE (Property Assessed Clean Energy) loan regulations; improved international remittances rules (increase threshold and remove waiting period); and improved mortgage origination rules.

‘*PowerComment*’—direct access to regulators
PowerComment provides vital and easily digestible information to keep you informed on proposed rules, allows online discussions to increase your understanding, and allows you to write and easily submit your personalized comment letter to regulators. With nearly 1,000 users across the country, representing more than 620 unique credit unions, PowerComment gives credit unions a voice in the regulatory process.
Webinars, seminars, and professional events
Increases credit union staff knowledge, skills and professional development. More than 80 percent of member credit unions participated in Nevada League webinars and nearly 90 percent attended onsite seminars from September 2018 – September 2019. During the same period:

- Ten Nevada credit unions participated in various in-person and networking events, benefiting 40 credit union professionals
- Ten Nevada credit unions placed 648 webinar orders.

Power Learner Passport (PLP) provides unlimited access to webinars, translating into thousands of dollars of value and savings that directly supports your credit union’s staff, skills and readiness.

- Seven Nevada credit unions are subscribers. Resources include nearly 400 archived webinars that can be accessed at any time. (Topics include lending, balance sheet optimization, compliance, operations, policies, payments, technology, leadership, strategy, best practices, and much more)

Local League “chapters” foster networking and education. And Western CUNA Management School is exceptional in providing the industry’s highest training in credit union leadership and philosophy.

COMPLIANCE FOR SUPERIOR PERFORMANCE
Instant resources empower your staff
InfoSight, CU PolicyPro, and the Compliance Hotline provide superior resources to manage your credit union effectively and comply with regulators. The Nevada League’s compliance resources are oftentimes the first stop credit union professionals make, enabling them to solve their issues and decrease reliance on legal counsel.

- In 2019, Nevada credit unions accessed InfoSight 59 times, made 113 calls to the Compliance Hotline, and benefitted from CU PolicyPro 257 times. Oftentimes credit unions forego accessing their legal counsel because the Nevada League’s compliance resources provide the answer—quickly and efficiently.
- InfoSight was recently redesigned for Nevada credit unions, with more state-specific information, easier access and expanded items/topics.

73 percent of Nevada-member credit unions use the League’s compliance hotline, and 64 percent use the online compliance tools.
Special industry news, messages and trends
The League App is a new member benefit, bringing relevant League and industry information and resources to your fingertips (search “CU League” in mobile app stores).

CU Weekly, Education & Training Newsletter, and CCUL.org provide awareness on important news, events, announcements, and trends. The Advocacy Blog gives immediate updates on state and federal legislative and regulatory movement. While our monthly economic forecast reports reveal the latest local trends and projections for your region, the League’s annual Your Economy—Your Credit Union conference and quarterly webinars tap into our industry’s unique Nevada perspective. News from fellow League-member credit unions and Your League in Action e-mails show the unique power of credit unions in their local communities, as well as a statewide level.

Communiques from League President and CEO Diana Dykstra (From the Desk of Diana) are the only outlet for special calls-to-action, alerts, notices, and the inside “scoop” on legislative, regulatory, operational, and industry wide matters that impact all credit unions and their members. Furthermore, the Executive Compensation Survey Report, CU Quarterly Performance Report, and other strategic information pieces offer insight into how your credit union is performing compared to peers in the industry.

Local news-media relations on behalf of credit unions (press releases and reporter targeting) advances consumer choice in the financial services marketplace, as well as statewide promotion of economic, membership and operational trends to promote the “credit union difference.” Additionally, social media postings and mentions keep credit union chatter focused on the movement’s positives for consumers and society.

BUSINESS SOLUTIONS THAT WORK

Business Partners’ offer unique value:
Insurance and lending, member growth and retention, revenue and rewards, and operational efficiencies. All partners are specially vetted by the League for their value to credit unions.

BRINGING IT ALL TOGETHER

Events and networking empower credit union leaders and staff
The annual REACH Convention, statewide Government Relations Rally (GRR), national Governmental Affairs Conference (GAC), and Summit Roundtable Conference (SRT) bring together credit union leaders from Nevada, California and other states to continue pursuing only the best for their members. The League’s regional CEO Roundtables across both states provide a key outlet for briefings, regional perspectives, and industry strategy by League President and CEO Diana Dykstra. And your Single Point of Contact (SPOC) is your personal representative for anything you need from the League.