

MARCH 17, 2003

CREDIT UNION

NEWS Watch



Legislation, Regulation, and Innovation from CUNA & Affiliates

States Rally Against Bank Attacks



Credit unions and their leagues in California, Iowa, New Mexico, and Utah have rallied against bank attacks this month — but banks keep attacking in more and more states.

Further attacks are threatened in Arizona, Florida, Kansas, and Oregon.

(Continued on Page 2)

1,000 Iowans showed their passion for credit unions at last week's rally in the State Capitol.

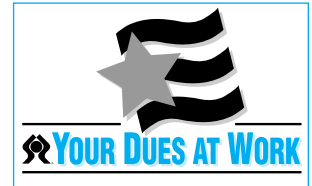
HIGHlights

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3 more bills would affect CUs

Page 4

State of the Association



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More than a conference:
Sept. 29 - Oct. 2
in Reno, Nevada



Pages 6-7

Where do you want to be in 2003?



Page 8

Online bill payment free for a year

Business lending ideas

Support Grows for CU Tax Exemption

The majority of American voters supporting credit unions' tax exemption has risen significantly over the past year.

In a bi-partisan poll of

1,000 registered voters this year, 65% of voters approve of credit unions' federal tax exemption — up from 58% last year.

(Continued on Page 3)

Bankruptcy Reform Clears Committee

The Bankruptcy Abuse Prevention and Consumer Protection Act of 2003 (H.R. 975) is scheduled for a final vote on the House floor this week.

The CUNA-endorsed bill passed the House Judiciary Committee intact — despite an attempt to strip credit union members of their right to reaffirm their debts.

(Continued on Page 3)



House Judiciary Subcommittee Chairman Chris Cannon (R-Utah) thanks CUNA witness Lucile Beckwith.



To order this educational brochure, call 1-800-356-8010, press 3, and ask for Stock No. 21497-NW.

States Rally Against Bank Attacks

(Continued from Page 1)

Among the states that have rallied:

California

Legislation was introduced in the Assembly to consider raising taxes on state and federal credit unions.

But credit unions put in countless calls to the bill's sponsor, Assembly Member Cindy Montanez (D-California 39th).

After meeting with the California Credit Union League, Montanez said she's no longer interested in raising credit union taxes.

The league supplied Montanez with CUNA's new survey, *Serving Members of Modest Means*, to illustrate how credit unions help low-income communities.

Iowa

Bankers convinced legislators to introduce CU tax hike bills in both the Iowa House and Senate.

Soon 1,000 CU members from every section of the state rallied inside the Capitol Rotunda. They delivered thousands more letters and reams of petitions.

Key officials at the league-organized rally pledged to stop the tax from becoming enacted.

House Ways & Means Chairman James Van Fossen (R-Iowa 81st) restated his support for CUs' current tax status. "People are better off in Iowa because of credit unions. If we're not talking about raising taxes on working Iowans, then we shouldn't be talking about raising taxes on working-class financial institutions."

Governor Tom Vilsack (D) recognized that "credit unions are, in fact, contributors to the revenue

stream of the state. I suspect you'll remind legislators upstairs of a fact that is often forgotten: that credit unions do pay taxes."

New Mexico

New Mexico's House Tax & Revenue Committee was considering a proposed CU tax hike study.

But New Mexico Credit Union League President & CEO John Radebaugh called it "inaccurate and inflammatory."

Radebaugh said the sponsor, State Rep. Raymond Ruiz (D-Albuquerque), realized it was "poorly written and demeaning to credit unions." It was tabled by a vote of 11-4.

Meanwhile, New Mexico CUs advanced a modernization bill that passed the state House 58-1 and the state Senate 33-1. It would allow CUs to:

- Accept electronic applications
- Expand investment powers
- Provide check-cashing, money orders, and wire transfers to everyone in their field of membership.

Utah

In perhaps the largest state grassroots effort in CU history, tens of thousands of Utah CU members kept consistent pressure on their lawmakers over 2 months.

Legislation that originally would have imposed a 30% tax on certain CUs was amended 14 times.

When it finally passed, it included no immediate tax hikes, but a 2-year study. During that time, for certain CUs it bans member business lending and limits real estate and personal loans.

"Defeating the tax hike is a tribute to the 3-tier system credit unions have built," said CUNA President & CEO Dan Mica. "Led by the Utah League of Credit Unions and President Scott Earl, credit unions mounted a most resourceful campaign."

However, Mica cautioned, "bankers aren't done with their attacks. We must be prepared to fight back wherever they may strike. Get involved with your league in political programs, such as Project Zip Code, that can make a real difference."



Iowa Governor Tom Vilsack thanks credit union members for educating public officials about "what credit unions are and what they contribute to Iowa communities." Next to the Governor is a box of letters from CU members to lawmakers.

Watch CUNA's News Now for daily updates on CU issues in all 50 states and Washington, D.C. ♦



Support Grows for CU Tax Exemption

(Continued from Page 1)

Among voters' responses on how CUs differ from banks:

- "Less profit-oriented. That's enough!"
- "It's member-owned. Everything works better for me and my interests."

- "Banks charge more. Even though you're part of a bank, you're not a member."

As CUNA's Richard Gose sums up, "People get it."

This is especially true for voters who consider a CU their primary financial institution (PFI).

Nearly 82% of voters with a



"More voters understand that credit unions are different."

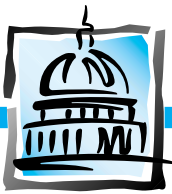
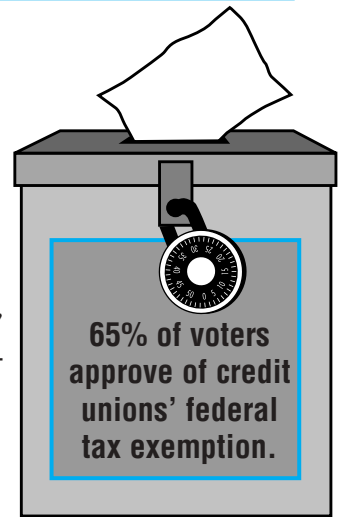
- Richard Gose, VP-Political Affairs
Credit Union National Association

credit union PFI are "very favorable" toward CUs -- much stronger than members without a credit union PFI (57% very favorable).

"To know credit unions is to love credit unions," Gose reports. "To use credit unions is to love them more. Members with credit union PFIs are much more likely

to write letters, contribute, and be part of any grassroots effort."

The annual voter poll is commissioned by CUNA and conducted by independent bi-partisan pollsters. For more results, see the Washington Insider column in this month's *Credit Union Magazine*. ♦



Legislative Affairs

Bankruptcy Reform Clears Committee

(Continued from Page 1)

Before the final vote, an amendment against CUs' reaffirmation provision was defeated by a vote of 8-18. Voting against CUs were amendment sponsor Jerry Nadler (D-N.Y.) and Reps. John Conyers (D-Mich.), William Delahunt (D-Mass.), Zoe Lofgren (D-Calif.), Marty Meehan (D-Mass.), Linda Sanchez (D-Calif.), Maxine Waters (D-Calif.), and Melvin Watt (D-N.C.).

"We had a hunch Congressman Nadler might be considering this, so we took advance actions that proved successful," revealed Gary Kohn, CUNA's VP of Legislative Affairs & Senior Legislative Counsel.

CUNA coordinated closely with the bill sponsor, Committee Chairman James Sensenbrenner (R-Wis.), and Subcommittee Chairman Cannon. Kohn said both "very ably countered Nadler's efforts."

H.R. 975 is supported by 51 bi-partisan co-sponsors. The National Association of Realtors also joined CUNA last week in a letter of support. ♦



CUNA Governmental Affairs Committee member Lucile Beckwith (center), CEO of Palmetto Trust Federal Credit Union in South Carolina, was the only witness representing financial service providers.

For More,
CLICK HERE
Governmental Affairs
www.cuna.org

More Bills Would Affect CUs

The House Financial Services Committee last week approved 4 provisions that would affect CUs:

CU/Bank Fee Survey

The Fed's annual survey of bank & thrift fees would be reinstated and include CUs for the 1st time (H.R. 758). CUNA has lobbied this for over 2 years, to help consumers comparison shop.

Interest on Sterile Reserves

Also in H.R. 758, the Fed would pay interest on sterile reserves. CUNA believes this would lessen burdens for 1,300 CUs.

Deposit Insurance Reform

For banks and CUs, coverage levels would rise to \$130,000 for general accounts and \$260,000 for retirement accounts (H.R. 522). CUNA lobbied for parity, whatever the levels.

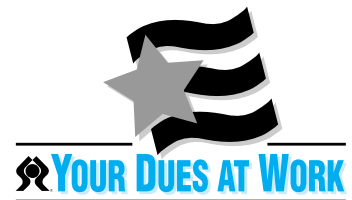
Internet Gambling Bans

No credit cards, wire transfers, or financial instruments could fund illegal Internet gambling (H.R. 21). Many CUs see a relationship between Internet gambling and bankruptcies. ♦



Special Report

State of the Association



The last *NewsWatch* reported CUNA's unaudited financial results for 2002. After a final audit, CUNA's Annual Report will be in the May issue of *Credit Union Magazine*.

This page highlights a few of many dues-supported activities over the past year. Upcoming conferences and schools are featured on the next 3 pages.

In Congress

• Advancing Regulatory Relief



For More, CLICK HERE
[Governmental Affairs](#)
www.cuna.org

In the 1st bill with specific regulatory relief for CUs, 13 provisions were drawn from CUNA's Renaissance. The House Financial Services Committee is using that bill as a starting point for 2003. Again drawing on Renaissance, CUNA has suggested 15 more regulatory relief provisions.

• Reforming Bankruptcy Abuse

(See Page 1.)

• Building Savings

CUNA, leagues and CUs successfully lobbied for expanded IRAs and pensions. They take effect this tax year. And legislation to allow more CUs to offer IDAs advanced further than ever.

With the Regulators

• Preserving Your Tax Exemption

After new U.S. Treasury Secre-



tary John Snow spoke at CUNA's GAC, CUNA President & CEO Dan Mica pointed out that Snow is aware of President Bush's pledge to uphold the CU tax exemption and Snow agrees with it.

• Easing Membership Restrictions

CUNA offered 4 more suggestions for NCUA's proposal to ease unnecessary limits on fields of membership, which will be considered by the NCUA Board on March 27.

• Seeking Lower NCUA Budgets

NCUA recognized CUNA's Examination & Supervision Subcommittee for identifying areas to improve NCUA's budget. NCUA passed its first-ever budget decrease for 2003.

• Preparing for USA PATRIOT Act

CUNA successfully asked the Treasury to allow at least 6 months more time to comply with the rule that will change the way institutions open accounts.

In the Marketplace

• Financing Small Businesses

CUNA led efforts with the Small Business Administration to let all CUs apply for federal guarantees on member business loans. And through the new CUNA Member Business Services pilot program, any CU can make business loans in less than 1 hour.

• Lowering Mortgage Costs

CUNA negotiated an alliance with Freddie Mac to help CUs of all sizes raise mortgage volume while lowering back-office costs.

For More, CLICK HERE
[Regulatory Advocacy](#)
www.cuna.org

For More, CLICK HERE
[Compliance](#)
www.cuna.org

For More, CLICK HERE
[Freddie Mac/CUNA](#)
www.cuna.org



Across America

• Connecting Lawmakers & Constituents

The Credit Union House on Capitol Hill hosted 90 events, including the 1st videoconference linking lawmakers in Washington with CU members in their home state. CUs matched 25 million members to legislative districts through Project Zip Code. And 39 leagues brought 45 CU delegations to "Hike the Hill."

• Serving Members of Modest Means

CUNA conducted the first nationwide survey of CU service to people of modest means. The survey answers critics who claimed there was no data proving CUs are serving low-income members.

• Promoting Financial Literacy

In CUNA's 3rd year sponsoring the High School Financial Planning Program® from the National Endowment for Financial Education, CUs and leagues aim to teach 100,000 students in 1,000 schools -- a 33% increase. And the 2nd annual National Credit Union Youth Week is set for April 13-19.

For more information on any CUNA programs, call 1-800-356-9655 or visit www.cuna.org ♦

HEADLINERS BEYOND THE ORDINARY

The CUNA Symposium with a new name and an exciting new twist!

HONOR THE PAST

A Living History

David Landis
(a.k.a. Senator George Norris)

Take a walk back in time in this unique keynote session. Landis will provide a humorous and thought provoking rendition of the life of former U.S. Senator George Norris — the famous Senator, who was instrumental in the signing of the Federal CU Act of 1934.

Building A Strength-Based Organization

Marcus Buckingham
Senior Consultant—
The Gallup Organization

The author of "First, Break All the Rules" and "Now Discover Your Strengths," Buckingham will lead a dynamic keynote presentation based on key points from his books, combined with plenty of great examples from a wide variety of organizations, to show attendees how to become great leaders and create great organizations.

CU Soundoff

An Open Forum Discussion

You can either change or become a "splat" on the road. Moderator and well known credit union enthusiast, Patrick Adams will lead this highly interactive and thought provoking Forum featuring credit union decision makers, potential consumers and members. Participants will have the opportunity to discuss current issues and question the panel of industry experts.

Creativity JAM Session

Mari Pat Varga and Johnse Holt
Creative Communications Programs

Bang on drums, laugh, play and learn! Here's an interactive experience using music as a metaphor to discover ways to manage change, build teams, and enhance creativity. And you'll learn the 4 key principles in creating a work environment where communication and diversity thrive. Get ready to Jam!

Dream BIG

Kevin Carroll
"Katalyst" for Nike

What makes Nike a marketing phenomenon? As Nike's "Katalyst," it's Carroll's job to nurture the company's inner spirit and provoke new thinking. He's Nike's conscience, voice, and connector. With enthusiasm and charm, Carroll shows how to maximize your responsibilities and discover a holistic approach to developing human potential.

What You Must Do When You Get Back On Monday

Patrick Adams
Executive Vice President
St. Louis Community CU

How many times have you gone to a great conference, picked up great ideas, and come back to your credit union and implemented little or nothing? Not to worry...In this unique interactive session, Adams will help you create a "plan of action" for things you must do when you get back home on Monday.

The CUNA Future Forum is not just a conference, it's an energizing experience.

Get inspired. Get connected. Determine your credit union's future.

The CUNA Future Forum...unlike any other.

SEPTEMBER 29 - OCTOBER 2 • RENO HILTON • RENO, NEVADA

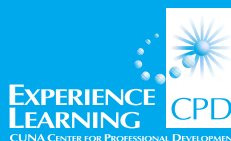
MARK YOUR CALENDAR — A REWARDING EXPERIENCE AWAITS YOU.

VISIT: training.cuna.org • E-MAIL: elearning@cuna.com • FOR MORE INFORMATION: 800-356-9655 ext. 4139

Suspiciously normal-looking training programs?

The CPD experience is anything but!

How do you make ordinary training into something extraordinary? By transforming theories into practical applications. Traditional training programs may leave you wondering...CUNA's Center for Professional Development (CPD) programs will generate a sense of wonder. For learning that's less a process and more an experience, review 2003's topics, mark your calendar, and register today!



2003 TRAINING FOR YOUR STAFF & VOLUNTEERS

DIRECTORS & VOLUNTEERS

STRATEGIC PLANNING INSTITUTE

April 27 - 30
Scottsdale, AZ

June 8 - 11
Washington, DC

Reg Fee: \$1,095
Document #7800

VOLUNTEER LEADERSHIP INSTITUTE CIRCLE THE CARIBBEAN CRUISE

March 28 - April 7
Document #9400

VOLUNTEER LEADERSHIP INSTITUTE

November 1 - 5
Montego Bay, Jamaica

Reg Fee: \$1,195
Guest Program: \$199
Document #5800

SUPERVISORY AND AUDIT COMMITTEE CONFERENCE

December 2 - 5
Bally's Las Vegas
Las Vegas, NV

Reg Fee: \$795
Document #7100

FINANCE & ECONOMICS

CU FINANCE FOR NON-FINANCIAL MANAGERS AND VOLUNTEERS

October 19 - 22
San Francisco, CA

Reg Fee: \$1,195
Document #5400

eSCHOOL* CU FINANCE FOR NON-FINANCIAL MANAGERS AND VOLUNTEERS

Starts April 15

Reg Fee: \$1,195
Document #5410

ECONOMICS AND INVESTMENTS CONFERENCE

July 27 - 30
Chicago, IL

Reg Fee: \$1,095
Document #7000

FINANCIAL MANAGEMENT SCHOOL: PARTS I & II

May 18 - 23
Lake Buena Vista, FL

August 3 - 8
San Diego, CA

Reg Fee: \$1,595
Document #8000

eSCHOOL* FINANCIAL MANAGEMENT SCHOOL: PART II

Starts April 1

Reg Fee: \$1,295
Document #8010

NINTH ANNUAL CUNA CFO COUNCIL CONFERENCE AND ROUNDTABLE

May 18 - 21
Las Vegas, NV

Document #4601

HUMAN RESOURCE MANAGEMENT

CU UNIVERSITY WORKSHOP

October 5
Seattle, WA

Reg Fee: \$425
Document #5600

EXPERIENCE LEARNING LIVE!

October 5 - 8
Seattle, WA

Reg Fee: \$795
Document #5600

HUMAN RESOURCE MANAGEMENT SCHOOL: PARTS I & II

September 14 - 19
San Diego, CA

Reg Fee: \$1,295
Document #8100

NINTH ANNUAL CUNA HR AND TRAINING AND DEVELOPMENT COUNCIL SUMMIT

April 30 - May 3
Sante Fe, NM

Document #4401

LEADERSHIP & MANAGEMENT

CUNA MANAGEMENT SCHOOL

July 13 - 24
Madison, WI

Reg Fee: \$1,900
Document #8300

EXECUTIVE BOOT CAMP

October 12 - 15
Durham, NH

Reg Fee: \$1,750
Document #6700

EXECUTIVE INSTITUTE SERIES: WORLD-CLASS CUSTOMER SERVICE

November 9 - 12
Phoenix, AZ

Reg Fee: \$1,495
Document #7900

LEADERSHIP DEVELOPMENT INSTITUTE

September 7 - 12
San Francisco, CA

Reg Fee: \$1,495
Document #9000

LEARN FROM THE LINKS: LESSONS IN LEADERSHIP

April 22 - 25
Tampa, FL

Reg Fee: \$2,195
Document #1911

MANAGEMENT ESSENTIALS FOR SUPERVISORS:

PARTS I, II & III

March 16 - 21
Scottsdale, AZ

PARTS I & II

October 26 - 31
Boston, MA

Reg Fee: \$1,295
Document #8500

LENDING & COLLECTIONS

ADVANCED COLLECTIONS INSTITUTE

June 1 - 5
San Diego, CA

Reg Fee: \$1,195
Document #8400

eSCHOOL*

ADVANCED COLLECTIONS INSTITUTE
Starts November 4

Reg Fee: \$1,195
Document #8410



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ADVANCED MORTGAGE LENDING STRATEGIES SCHOOL
May 18 - 21
San Francisco, CA
Reg Fee: \$1,095
Document #7400

RESIDENTIAL MORTGAGE LENDING SCHOOL
March 23 - 28
New Orleans, LA
Reg Fee: \$1,295
Document #8200

eSCHOOL* RESIDENTIAL MORTGAGE LENDING SCHOOL
Starts September 2
Reg Fee: \$1,295
Document #8210

BUSINESS LENDING AND SERVICES INSTITUTE: PARTS I & II
July 20 - 24
Madison, WI
Reg Fee: \$1,195
Document #7600

COLLECTIONS AND CREDIT COUNSELING SCHOOL
April 27 - May 2
St. Pete Beach, FL
October 19 - 24
San Francisco, CA
Reg Fee: \$1,295
Document #8400

CONSUMER LENDING SCHOOL: PARTS I, II & III AND HOME EQUITY LENDING SEMINAR

SEMINAR
September 14
PARTS I, II & III
September 14 - 19
Tempe, AZ
Reg Fee: \$375 seminar
Reg Fee: \$1,295 each part
Document #8800

eSCHOOL* CONSUMER LENDING FOUNDATIONS SCHOOL: PART I
Starts May 6

eSCHOOL* CONSUMER LENDING MANAGEMENT SCHOOL: PART II
Starts July 9
Reg Fee: \$1,295 each part
Document #8810

ELECTRONIC LENDING SCHOOL
June 1 - 5
San Diego, CA
Reg Fee: \$1,195
Document #6600

NINTH ANNUAL CUNA LENDING COUNCIL CONFERENCE
November 2 - 5
Indian Wells, CA
Document #4301

MARKETING & SALES

NEW! MEMBER RELATIONSHIP MANAGEMENT CONFERENCE
April 6 - 8
Las Vegas, NV
Reg Fee: \$795
Document #7500

BUSINESS DEVELOPMENT SCHOOL: PARTS I & II
October 26 - 31
San Francisco, CA
Reg Fee: \$1,295
Document #6300

MARKETING MANAGEMENT SCHOOL: PARTS I, II & III
June 8 - 13
New Orleans, LA
Reg Fee: \$1,295
Document #8900

eSCHOOL* MARKETING MANAGEMENT SCHOOL
Starts August 5
Reg Fee: \$1,295
Document #8910

NEW! ADVANCED SALES AND SERVICE CULTURE INSTITUTE
April 13 - 16
San Francisco, CA
Reg Fee: \$1,195
Document #9500

SALES AND SERVICE CULTURE INSTITUTE
May 18 - 21
San Francisco, CA
November 9 - 12
St. Pete Beach, FL
Reg Fee: \$1,195
Document #9500

TENTH ANNUAL CUNA MARKETING COUNCIL MARKETING CONFERENCE
March 26 - 29
Phoenix, AZ
Document #4201

REGULATORY COMPLIANCE

COMPLIANCE FUNDAMENTALS SEMINAR
March 29 - 30
St. Pete Beach, FL
September 6 - 7
San Diego, CA
Reg Fee: \$500
Document #8600

eSCHOOL* COMPLIANCE FUNDAMENTALS SEMINAR
Starts August 6
Reg Fee: \$500
Document #8610

REGULATORY COMPLIANCE SCHOOL: INTRODUCTION
March 30 - April 4
St. Pete Beach, FL
September 7 - 12
San Diego, CA
Reg Fee: \$1,295
Document #8600

REGULATORY COMPLIANCE SCHOOL: UPDATE
March 30 - April 3
St. Pete Beach, FL
September 7 - 11
San Diego, CA
Reg Fee: \$1,195
Document #8600

eSCHOOL* REGULATORY COMPLIANCE SCHOOL: UPDATE
Starts November 4
Reg Fee: \$1,195
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SECURITY & RISK MANAGEMENT

SECURITY INSTITUTE AND ROBBERY AND FEAR SEMINAR SEMINAR
April 6
INSTITUTE
April 6 - 11
Las Vegas, NV
SEMINAR
September 21
INSTITUTE
September 21 - 26
New Orleans, LA
Reg Fee: \$375 seminar
Reg Fee: \$1,295 institute
Document #7700

eSCHOOL* SECURITY INSTITUTE
Starts July 8
Reg Fee: \$1,295
Document #7710

TECHNOLOGY & OPERATIONS

BRANCH OPERATIONS INSTITUTE: PART I
April 27 - May 1
Scottsdale, AZ
September 21 - 25
Boston, MA
Reg Fee: \$1,295
Document #9200

BRANCH OPERATIONS INSTITUTE: PART II
November 9 - 13
St. Pete Beach, FL
Reg Fee: \$1,295
Document #9200

EIGHTH ANNUAL CUNA TECHNOLOGY COUNCIL SUMMIT
August 6 - 9
New Orleans, LA
Document #4801

SIXTH ANNUAL CUNA COO COUNCIL CONFERENCE
September 7 - 10
San Diego, CA
Document #4501

CONFERENCES

CUNA FUTURE FORUM
September 29 - October 2
Reno, NV

THE NATIONAL ASSOCIATION OF COMMUNITY CREDIT UNIONS (NACCU) FIFTH ANNUAL CREDIT UNION FORUM
October 12 - 15
Williamsburg, VA
Document #4920

CUNA GOVERNMENTAL AFFAIRS CONFERENCE
February 22 - 25, 2004
Washington, DC



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The Innovators

MARCH 17, 2003



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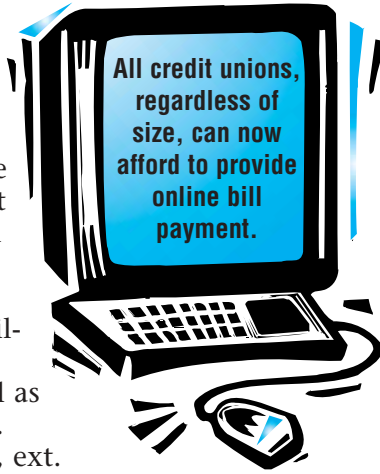
Online Bill Payment Free for a Year

Credit unions can provide online bill payment free of transaction charges for an entire year, through a special offer from CUNA Network Services, EDS, and CheckFree.

"After a simple setup, any credit union can promote and grow its Internet bill pay service for an entire year, and after that pay only for members who sign up," explains CUNA Network Services President John Hobko.

This limited-time offer is available to CUs that already offer Web-based bill payment, as well as CUs that are new to the service.

For info, call 1-888-344-3414, ext. 2344, or e-mail salesinfo@cns.coop ♦



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Business Lending Ideas

A nationwide audio conference, March 28 from 2:00-3:30 PM EST, will offer the latest business lending ideas. Topics include:

- How to mix business loan portfolios
- How to qualify a loan through SBA
- Different types of SBA loans
- Staff training
- Proposed regulatory improvements

Speakers include NCUA Vice Chair JoAnn Johnson — who will release regulatory improvements on March 27 — and Newtek Small Business Finance Chairman & CEO John Cox, who has partnered with CUNA to offer business lending services to all CUs (*NewsWatch*, March 3).

For info, call 1-800-356-9655, ext. 4139, or e-mail cschwenn@cuna.coop ♦



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