A separate, independent federal regulator is essential to the safety, soundness and viability of the unique credit union system.

Modernize the National Credit Union Administration

1. Shift to technology-driven operations

The NCUA is making progress with efforts such as the 2018-2022 Strategic Plan to bring the agency into a technology-driven future, and to ensure a robust credit union market. The NCUA should streamline reporting, eliminate regulatory redundancies and continue to modernize the way in which credit unions are supervised.

2. Retain the NCUA’s independent status

Credit union member deposits fund the NCUA and the National Credit Union Share Insurance Fund (NCUSIF).
Review field examiners fairly and independently

Credit unions across the country should receive consistent and fair examinations from all NCUA regional offices. Internal NCUA feedback mechanisms should be complemented with independent, third-party review of field examiners.

Level the playing field for exams

The NCUA has not moved to grant an 18-month examination cycle to credit unions with $3 billion or less in assets following a provision in the Economic Growth, Regulatory Relief and Consumer Protection Act (S. 2155) that raised the threshold for community banks from $1 billion to $3 billion. This competitive advantage given to banks translates into tangible costs for credit unions.

Protect NCUA funding

The NCUA is the appropriate body to determine the resources needed to keep the credit union system safe and sound. Subjecting the NCUA to the federal appropriations process would commingle credit union member resources with Treasury funds, creating a scenario where the government may collect more than is appropriate.

The NCUA has made some positive progress. Support a strong agency by urging continued MODERNIZATION, INDEPENDENCE AND TRANSPARENCY.

Credit Union National Association