

REPEAL IFPA NOW



Talking Points for Credit Union Staff: IFPA Member Messaging

Introduction:

At [Insert Credit Union Name], we're here to serve you—our members—not big corporations. Every decision we make is focused on making your financial life easier, more secure, and more affordable.

What's happening:

Unfortunately, a new Illinois law called the *Interchange Fee Prohibition Act (IFPA)* could seriously disrupt how you use your debit or credit cards in stores and restaurants.

This law would force businesses to separate sales tax and tips *before* calculating card processing fees. That might sound small, but it would change the whole payment process—and not in a good way.

How it affects credit union members directly:

- You might have to pay for taxes or tips separately, possibly even with cash.
- Checking out could become more confusing and inconvenient, especially at local businesses that are not ready or technically equipped for this kind of change.
- It would also expose more of your personal purchase information to multiple parties, raising real privacy concerns for consumers.

Why it matters to your credit union:

Right now, the fees businesses pay to accept cards—called *interchange fees*—help cover things like fraud protection, payment system security, and keeping your card working 24/7. At [Insert Credit Union Name], those fees help us offer lower loan rates, higher savings returns, and fewer fees for you.

Who's really behind the law?

The largest corporate megastores lobbied for this proposal, because they stand to benefit. They are projected to save millions of dollars annually, but there's no requirement that they pass a single penny of that savings on to you. What's more, small businesses across the state will be burdened with significant costs associated with compliance, without the cost savings that large retailers will enjoy.

Why this is a big deal:

Federal regulators have weighed in calling this law an “ill-conceived, highly unusual, and largely unworkable state law that threatens to fragment and disrupt” the nation-wide payments system. The proposed changes required by the Illinois law haven't been attempted anywhere in the world.

Call to Action:

We believe you deserve better. If this law goes into effect, it's Illinois consumers who will pay the price—not the big retailers. That's why we're encouraging members like you to speak up and help us call for a repeal. Your voice truly makes a difference!

TAKE ACTION TODAY!