



GAC Advocacy Talking Points – Bill & Issue Overview

This resource provides bill numbers and more details on specific issues in the GAC Advocacy handout – including credit union difference and modernization, affordability, fraud, and credit card mandates. Use [our bill tracker](#) for a complete list of all bills.

ADVANCE

Policymakers **aiming to deliver greater affordability** to Americans should expand and strengthen access to the institutions that are already delivering it: **credit unions**. We urge members of Congress to support common sense policies that provide greater affordability, make credit unions available to more people, and offer needed changes to:

EASE COMPLIANCE BURDENS

- **STREAMLINE Act - [S. 3017](#)**
Financial Reporting Threshold Modernization Act – [H.R. 1799](#)
Raises thresholds to \$30,000 for Currency Transaction Reports (CTR) and \$10,000 for Suspicious Activity Reports (SAR) with automatic adjustments for inflation.

ENSURE GREATER FLEXIBILITY

- **The Credit Union Board Modernization Act – [S.522](#) / [H.R. 975](#)**
Updates the Federal Credit Union Act to allow well-run credit unions to adjust the number of required board meetings, enabling them to dedicate more resources to serving members.
- Update credit union capital requirements to ensure they can grow and meet member needs while remaining safe and sound. – *NO BILL INTRODUCED YET*
- Enhance safety and soundness and provide parity with other financial institutions by allowing federal credit unions to diversify their investments into a more diverse mix of safe, high-quality assets. – *NO BILL INTRODUCED YET*

EXPAND LENDING OPTIONS

- **Expanding Access to Lending Options Act –[S. 3616](#) /[H.R. 4167](#)**
Allows loan terms longer than 15 years to create greater access to affordable student, agricultural, environmental, and businesses loans.
- **Veterans Member Business Loan Act – [S. 110](#) / [H.R. 507](#)**
Exempts loans to veterans from the credit union member business lending loan limit of 12.25% of assets.
- **Increasing Credit Union Lending for Business Growth Act – [H.R. 1791](#)**
Updates the credit union member business loan threshold from \$50,000 to \$100,000.

Additional resources include:

- [Credit union difference handout](#)
- [Modernization handout](#)
- [Veterans member business lending handout](#)
- [Loan maturity handout](#)
- [Investment authority handout](#)

EMPOWER

It is vital to maintain systems that help sustain fraud protections and keep consumers' information safe. We urge members of Congress and regulators to act together in providing tailored guidance, regulatory changes and needed legislation that allows financial institutions to combat financial fraud. This includes:

- **Task Force for Recognizing and Averting Payment Scams (TRAPS) Act - [S.2019](#)/ [H.R. 4936](#)** forms a Treasury task force to tackle current trends and developments in payment scams.

Additional resources include:

- [Fighting fraud handout](#)

PROTECT

Interest rate caps and other broad, one-size-fits-all government mandates hurt those they are intended to help as well as the economy. Renewed attention on legislation to impose these changes raises significant concerns.

CREDIT UNIONS OPPOSE CARD MANDATES:

- **The Credit Card Competition Act (CCCA) [S. 3623](#) / [H.R. 7035](#)**
The credit card mandates introduced by Sens. Durbin and Marshall in the Senate would disrupt the electronic payments system, including interchange. It would hurt consumers and small businesses, especially consumers in small communities and low-income households.

History shows this doesn't work. The Durbin Amendment, added to Dodd-Frank in 2010, placed similar routing mandates on debit cards. Consumers have felt the consequences ever since.

CREDIT UNIONS OPPOSE RATE CAPS:

- **Ten Percent Credit Card Interest Rate Cap Act - [S. 381](#) / [H.R. 1944](#)** would hurt affordability and access to credit, particularly for marginalized and underserved communities. Interest rate flexibility helps credit unions balance affordability and sustainable risk against default.
- **Credit Card Fairness Act – [S. 3660](#)** places an \$8 cap on credit card late fees. By shifting the costs of delinquencies for late or non-paying users to all card users, it would negatively affect the 74% of consumers who pay their credit cards on time and lead to limited access to credit for people high-risk borrowers.

These bills would remove a vital safety net for millions, hurting the people it aims to help. Data shows two-thirds of credit card users carrying a balance would experience reduced or eliminated credit lines, forcing increased fees to cover costs, and bringing economic consequences.

Additional resources include:

- [Durbin-Marshall credit card mandates \(CCCA\) handout](#)
- [Rate caps handout](#)