

# InfoSight Newsletter

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## Highlights



That's right, InfoSight is free for Affiliated Credit Unions! InfoSight is a tool that makes compliance easier to understand and provides summaries and resources to help keep your credit union compliant and up to date! [Visit InfoSight today!](#)

## Compliance and Advocacy News & Highlights

### MLA Schedules Next System Release

MLA's next system release (version 5.14) is scheduled for Tuesday, September 13, 2022 and will include the following changes:

- A second email input field will now be part of the account creation process to ensure accuracy. The second field must be typed in; copy/paste will not be permitted.
- Fixes and enhancements have been made to the messaging function to improve the user experience.
- Match code values in the batch result files have been updated. Please refer to the MLA User Guide for details.

The MLA website will be unavailable from 6 p.m. to 8 p.m. Pacific Daylight Time while these changes are being implemented.

MLA is a program that provides certain protections in lending for servicemembers who are called to Active Duty.

Check out the [full article here](#).

*Source: MLA*

### NCUA Grants Will Allow Low-Income Credit Unions to Expand Service, Build Capacity

The National Credit Union Administration has [awarded](#) more than \$1.5 million in Community Development Revolving Loan Fund grants to help 90 low-income credit unions expand outreach to underserved communities, participate in mentoring relationships, receive training, and improve digital services and security.

“Low-income credit unions are on the frontlines of expanding access to safe, fair, and affordable credit, and these grants to credit unions will allow those institutions to expand services, build capacity, create professional support networks, and bolster their capacity to withstand cyberattacks,” NCUA Chairman Todd M. Harper said. “Again this year, we have seen the need far exceed our available resources, so I am very pleased that Congress is considering increasing the annual allocation. With more money, the NCUA will be able to make more grants and bigger grants through the Revolving Loan Fund.”

The NCUA awarded grants ranging from \$1,400 to \$50,000 to credit unions in 43 states and the District of Columbia. Twenty-eight credit unions were first-time grant recipients. Sixteen grantees were minority depository institutions. The NCUA made awards in four categories:

- Underserved outreach: 21 grants totaling \$943,488
- Small Low-Income Credit Union (LICU) mentoring: 3 grants totaling \$75,000
- Digital services and cyber security: 52 grants totaling \$484,165
- Training: 14 grants totaling \$64,510

During the 2022 grant round, the agency received 220 grant applications totaling more than \$4.7 million.

For the full article, [click here](#).

Source: CFPB

## Beware of scammers pretending to be from the CFPB

This week we confirmed that scammers are using CFPB employee's names and imagery to try and steal your money. We've heard from people, specifically older adults, who were defrauded thousands of dollars from scammers pretending to be with the CFPB. If someone contacts you and says you've won a class-action lawsuit in a foreign country, or can receive other large, unexpected amounts of money, but must use the CFPB's assistance to claim the funds, they are lying.

We can't say it enough – the CFPB will NEVER call you to confirm that you have won a lottery, sweepstakes, class-action lawsuit, or about any other fees or taxes.

The CFPB does in certain circumstances, however, send payments to consumers who have been harmed by companies involved in enforcement actions. [Learn about the Civil Penalty Fund and Bureau-administered redress payments to see if the payment you received from the CFPB is legitimate](#). **We will never require you to pay money to receive money.** We will not ask for additional information before you can cash a refund check that we've issued.

These scams often have multiple parts:

- You receive a call or email notifying you of an opportunity to participate in a class-action lawsuit, that you've won a lawsuit, or that you're owed money you didn't expect.
- One of these messages may come from an imposter claiming to be a CFPB or other U.S. Government agency official confirming that you are entitled to a payout.
- Later, you're told that to collect the money, you must first pay the taxes or some other large upfront fee. They may continue to find "reasons" for you to pay more fees or taxes. It is all part of the scam.

If you're contacted by someone from the CFPB, and you want to know whether it's real or a scam, you can call our consumer call center at (855) 411-2372 between 8 a.m. and 8 p.m. ET, Monday through Friday.

For more regarding this important information, [read the full article here](#).

Source: CFPB

## Articles of Interest:

- [Telemarketer Fees to Access the FTC's National Do Not Call Registry to Increase in 2023](#)
- [FTC Declines to Extend Comment Period on Proposed Auto Rule, Deadline For Comments Sept. 12](#)

### *CUNA's Advocacy Resources:*

- [Happenings in Washington \(Removing Barriers Blog\)](#)

### *WOCCU (World Council of Credit Unions Advocacy) Advocacy Resources:*

- [Telegraph](#) – Current advocacy news world-wide.
- [Advocate Blog](#) – Check out recent updates!

## **Compliance Calendar**

- September 16th, 2022: **NACHA – Micro-Entry Rule – Phase I**
- October 1st, 2022: **CFPB – General Qualified Mortgage Loan Amendments**
- October 10th, 2022: *Columbus Day - Federal Holiday (also recognized: Indigenous Peoples' Day)*
- November 11th, 2022: *Veterans Day - Federal Holiday*