

InfoSight Newsletter

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League InfoSight Highlight: LinkedIn, Here We Come!

I'm not a fan of social media. From both my personal and professional perspectives, I've always been of the mindset that if I work hard, stay focused and put all my energy and passion into my family/friends/work, people will see and appreciate that approach and want to be a part of it. However, our team also understands that social media is now a big part of how people communicate and interact. We can all be focused, motivated and extremely passionate, creating amazing content, technology, and partnerships- but what if that isn't enough? We never again want to hear a credit union tell us they are disappointed that they didn't know about our product and signed a 3-year contract that will cost them more than triple. We know we can do better.

For our 20-year anniversary (woot woot!), we have plenty of changes on the horizon, the first being our debut on LinkedIn! Please check out our page and help us spread the word!

League InfoSight was created by a group of Leagues/Associations that wanted to work together to aggregate resources and provide something better for their credit unions than what they could each create on their own. This collaborative mentality is at the core of what has driven our growth and partnerships over the last two decades. Most of our products are available to credit unions as a member benefit, at no additional cost. RecoveryPro, our business continuity planning tool, is a fraction of the cost of similar products and is built on the same technology as CU PolicyPro, making it easier for many of our credit unions to adopt and use the system effectively. These strong resources are out there and available for credit unions to take advantage of, but we need to spread the word!

Our League InfoSight team, Operational Committee and Board of Directors are all amazing! They are the perfect example of integrity and doing the right thing, even when no one is watching. It's our heart and at our core to give every credit union all we have, from planning our strategic initiatives, down to every interaction through our products and support. It's time we start wearing our heart on our sleeve and sharing our story. **Connect with us** to learn more!

Glory LeDu

CEO, League InfoSight and CU Risk Intelligence



Celebrating Black History Month



Elder/Vulnerable Adult Protections

Credit unions are in a unique position to detect and prevent financial abuse for their elder and vulnerable members.

InfoSight's compliance topic *Elder/Vulnerable Adult Protections* provides guidance on the types of financial exploitation and scams that are currently active, the role of credit union staff, management and board of directors,

provides guidelines for a credit union to consider if fraud is suspected, and also addresses loss prevention and security.

CU PolicyPro's Model Policy 2245: Protecting the Elderly and Vulnerable from Fraud, can be used to adopt guidelines for the credit union to consider when implementing their program and related procedures to protect members.

What policies and procedures does your credit union have in place to detect and prevent abuse and/or the financial exploitation of your elder and vulnerable members?



**Elder and
Vulnerable
Persons
Fraud
Prevention**

**InfoSight
CUPolicyPro**

Resources to help your credit union protect
your most vulnerable members.

info@leagueinfosight.com

News and Alerts!

NCUA: Board Extends Loan Interest Rate Ceiling

The National Credit Union Administration Board held its first open meeting of 2023 and approved two items:

- An extension of the 18-percent federal credit union loan interest rate ceiling through Sept. 10, 2024; and
- The agency's 2023 Annual Performance Plan.

[Read More](#)

CFPB Proposes Rule to Rein in Excessive Credit Card Late Fees

The Consumer Financial Protection Bureau (CFPB) proposed a rule to curb excessive credit card late fees that cost American families about \$12 billion each year. Major credit card issuers continue to profit off late fees that are protected by an expansive immunity provision. Credit card companies have also relied on this provision to hike fees with inflation, even if they face no additional collection costs.

[Read More](#)

New Issue of Consumer Compliance Outlook is Released

The latest issue of Consumer Compliance Outlook is now available for download. This issue includes the following articles and features:

- Overview of Special Purpose Credit Programs Under the Equal Credit Opportunity Act
- Federal Reserve Consumer Affairs Letter for 2022 and 2021
- News from Washington: Regulatory Updates
- On the Docket: Recent Federal Court Opinions
- Regulatory Calendar

[Read More](#)

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