

# InfoSight Newsletter

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## League InfoSight Highlight

### Now Available: You Don't Want to Miss Our New Compliance Video!

This year, I've had the opportunity to speak to a variety of audiences about the importance of having a culture of compliance within credit unions! I see culture of compliance as having shared values, ethics, culture, and goals, and administering these guiding principles through an effective compliance management system (CMS). In my opinion, this CMS must be created in partnership with the board of directors. I will have more thoughts on this in future articles, but for now I want to really focus on one of the components of an effective CMS, which is **change management!**

How is your credit union managing changes to laws, regulations, interpretations, and guidance? How are these changes being monitored and implemented? How is this being communicated to the board of directors?

I've been a compliance officer for over 25 years. I can tell you the current environment is unlike anything I've ever experienced. This is why we are seeing a shift to independent consumer compliance exams by both the state and federal examiners.

One (of the many) points of confusion is the final rules that are currently being held up in litigation (Payday Lending Rule, Credit Card Late Fees, UDAAP Exam Manual, Section 1033 Personal Financial Data Rights, and more). It is becoming more difficult to monitor which rules and associated effective dates are stayed and which the credit union needs to start preparing for.

We encourage you to take an hour to watch our latest compliance video on InfoSight which covers both the final rules currently stuck in litigation and upcoming final rules. You can access the video directly from the InfoSight

dashboard under “Credit Union Tools” or in the upper right-hand corner under “Compliance Videos.”

Have an upcoming board meeting? Share this video with your board members or have them access it from home through InfoSight. As always, if you have any questions or comments, please reach out to me directly or [info@leagueinfosight.com](mailto:info@leagueinfosight.com).

**Glory LeDu**

CEO, League InfoSight and CU Risk Intelligence

## News and Alerts!

### For Veterans Day, Share How to Spot and Avoid Scams

Every November, people put out social media posts to honor family and friends who’ve served in the military. It may be surprising to learn that servicemembers and veterans reported losing more than \$350 million to fraud last year.

[Read More](#)

### CFPB Report Details Carveouts for Financial Institutions in State Data Privacy Laws

The Consumer Financial Protection Bureau (CFPB) [released a report](#) examining federal and state-level privacy protections for consumers’ financial data. The report explores whether consumer financial data is sufficiently protected, given new business models from banks and other financial institutions that make money from the use of this data.

[Read More](#)

### CFPB Survey Reveals Impacts of Student Loan Debt Relief and Repayment Challenges

The Consumer Financial Protection Bureau (CFPB) issued results from its first Student Loan Borrower Survey, providing insights into the effects of student loan debt relief programs and the challenges borrowers face in navigating repayment options.

[Read More](#)



# THANK YOU VETERANS

11TH NOVEMBER 2024



LeagueInfoSight



Questions, Comments, Concerns? We are here to help! Email us at  
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