



FIRST CLASS

NEWS LETTER

January 2023

NATIONAL COUNCIL OF
POSTAL CREDIT UNIONS

1434 Duke St | Suite 200
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WERE YOU AT THE CU SUMMIT? HERE'S WHAT YOU MISSED!

We are all familiar with the old saying, *"you had to be there"*. Nowhere was it more evident than at the NCPCU Annual CU Strategy Summit held Oct. 30 – Nov. 1 at the Grand Hyatt in Washington DC. If you were there, you know that NCPCU members heard from:

- ◆ US Postal Board Governor Dan Tangherlini;
- ◆ NCUA Vice Chairman Kyle Hauptman;
- ◆ Former NCUA Congressional and Public Affairs chief John McKechnie
- ◆ Former Senate Banking Committee staffer Jim Hyland
- ◆ Noted Credit Union lawyer David Reed

Topics covered included:

- ◆ *"DEI Initiatives: How Do We Implement Them?"*
- ◆ *"Cybersecurity: What Do You Really Need to Know?"*
- ◆ *"What Will NCUA Do In 2023?"*
- ◆ *"How The Mid-Term Elections Impact Credit Unions"*

In addition to all this content we still had time to hold NCPCU's annual BSA Training session!



Don't forget to put the 2023 dates on your calendar right now. **NCPCU is planning to be in Charleston, SC at the Hyatt House from September 10th – 12th.** Information will be available on the NCPCU.org website soon. You won't want to miss this year's Summit!

MID-TERM ELECTIONS AND THE IMPACT ON CREDIT UNIONS

The 2022 mid-term elections are finally over and while Republicans took back control of the House of Representatives, the final count - 222 seats to 212 - will result in a smaller margin of error for new Speaker Kevin McCarthy (R-CA). For credit unions, the immediate effect is that Rep. Patrick McHenry (R-NC) will become the Chair of the House Financial Services Committee. This will mean a more focused approach to the CFPB as Republicans will challenge the funding mechanism for Bureau.

On the Senate side, Democrats managed to maintain control of the chamber. For credit unions, this means that Board member Rodney Hood will most likely be replaced

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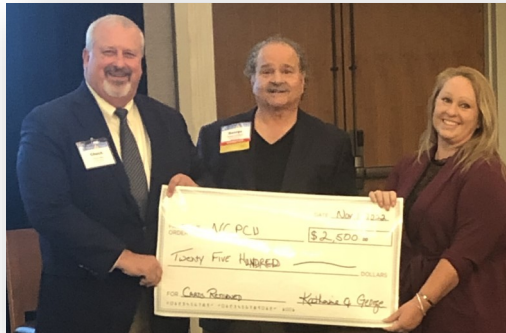
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Mid-Term Elections cont.

when his term expires in August. If the Republicans had managed to gain control of the Senate (and therefore the confirmation process), it was expected that Sen. Mitch McConnell (R-KY) would have not allowed a replacement for Hood to progress through the Senate. However, now that Sen. Chuck Schumer (D-NY) is still Majority Leader, it is expected that a new NCUA Board member will be seated soon after Board member Hood's term is up.

CU Summit Scenes



NCPCU Chairman Chuck Head accepts \$2,500 check from American Income Life reps George Farenthold and Katherine Pratt



George Allen and colleague from RSM discussing DEI issues.

CU Summit Scenes



NCPCU Chairman Chuck Head with USPS Governor Dan Tangherlini

USPS Postal Trivia

Mongol

Better known for his military mind, which leader is credited with creating the first international postal system?

Genghis Khan, the founder of the Mongol Empire, is credited with the formation of a mounted courier service known as the "Yam". Not only did this medieval system allow goods and information to travel with unprecedented speed, it also acted as the eyes and ears of Khan. Thanks to the Yam, he could easily keep abreast of military and political developments and maintain contact with his spies and allies.