



# FIRST CLASS

## NEWS LETTER

July 2022

NATIONAL COUNCIL OF  
POSTAL CREDIT UNIONS

1434 Duke St | Suite 200  
Alexandria, VA 22314  
(703) 888-6225  
[www.NCPCU.org](http://www.NCPCU.org)

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NATIONAL COUNCIL  
OF POSTAL  
CREDIT UNIONS

33<sup>rd</sup> CREDIT  
UNION  
STRATEGY  
SUMMIT



Oct 30<sup>th</sup> - Nov 1<sup>st</sup> | Grand Hyatt Washington DC

Look for details on the 2022 NCPCU Annual conference to be held October 30- November 1 at the Grand Hyatt in Washington, DC! On the program will be **NCUA Vice Chair Kyle Hauptman**, former **NCUA General Counsel Bob Fenner**, an update on the impact of the 2022 mid-term elections, a board governance session and an update on cybercurrency and its relationship with credit unions. Outside events including a golf outing are also being planned.

## Postal Banking

In what is resembling a horror movie where the villain never dies, the postal banking experiment continues. The House Appropriations Committee is pushing for an expansion of the banking pilot. However, Republicans assert that the program violates federal law.

The program is in four test areas – Washington, DC; Falls Church, VA; Baltimore, MD and the Bronx, NY. Under terms of the pilot program, a

customer can cash a check up to \$500 and receive a gift card in the amount of the check. No cash is disbursed.

The catch is that from the period starting January 1, 2022 and ending May 30, 2022, one person used the service and it generated \$5.95 in revenue for the post office. If the time period is extended to September 21, 2021, only seven customers have used the service and that has generated \$41.65 in profits for the USPS. If this program was going to be the financial savior of the post office, there is still a little room to go.

NAFCU and CUNA remain opposed to the program. NAFCU CEO Dan Berger stated that *“the program stretches the bounds of the Postal Services’ statutory authority and allows...the USPS to compete with credit unions who are already meeting the needs of low to moderate-income individuals.”*



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## NCUA Chair Confirmed

NCUA Chairman Todd Harper was sworn into another term on the NCUA Board on July 11th in a ceremony at the NCUA Headquarters in Alexandria, VA. Harper was confirmed by the US Senate on June 8, 2022 by a vote of 57-40. The oath of office was administered by Federal Housing Finance Agency (FHFA) Director Sandra Thompson. With his experience on Capitol Hill and his previous time at NCUA, Harper has an extensive working knowledge of credit unions. His term will expire in April 2027.

## Office Address

Please direct all correspondence, dues and annual meeting registration payments to:

**1434 Duke St. Suite 200  
Alexandria, VA 22314.**

## Postal CUs In The News

- ◆ Center Parc Credit Union (CPCU) and its parent organization, **Atlanta Postal Credit Union (APCU)**, were among five credit unions that participated in "Credit Unions for Ukraine," a campaign that raised a total of \$30,000 for the Ukrainian Displacement Fund.

- ◆ It really pays to save, Andrea Marshall of Fort Worth learned this week. A surprised Marshall opened her front door Tuesday morning to a group of **Neighborhood Credit Union (formally known as Dallas Post Office Credit Union)** leaders who hand delivered a \$25,000 prize as a reward for her good savings habits.

"I am so surprised," exclaimed Marshall, who was preparing to leave for her job at the U.S. Postal Service in Dallas. "I have never won anything like this before."

The Dallas-based credit union drew Marshall's name on New Year's Day from the ranks of its Prize Savings Account holders. Neighborhood Credit Union established the Prize Savings Account in 2008 to encourage people to save more money, at a time when the personal savings rate had dropped to one of the lowest levels in U.S. history.

## USPS FUN FACT

*Did you know: The Postmaster General used to be in the line of succession to the Presidency.*