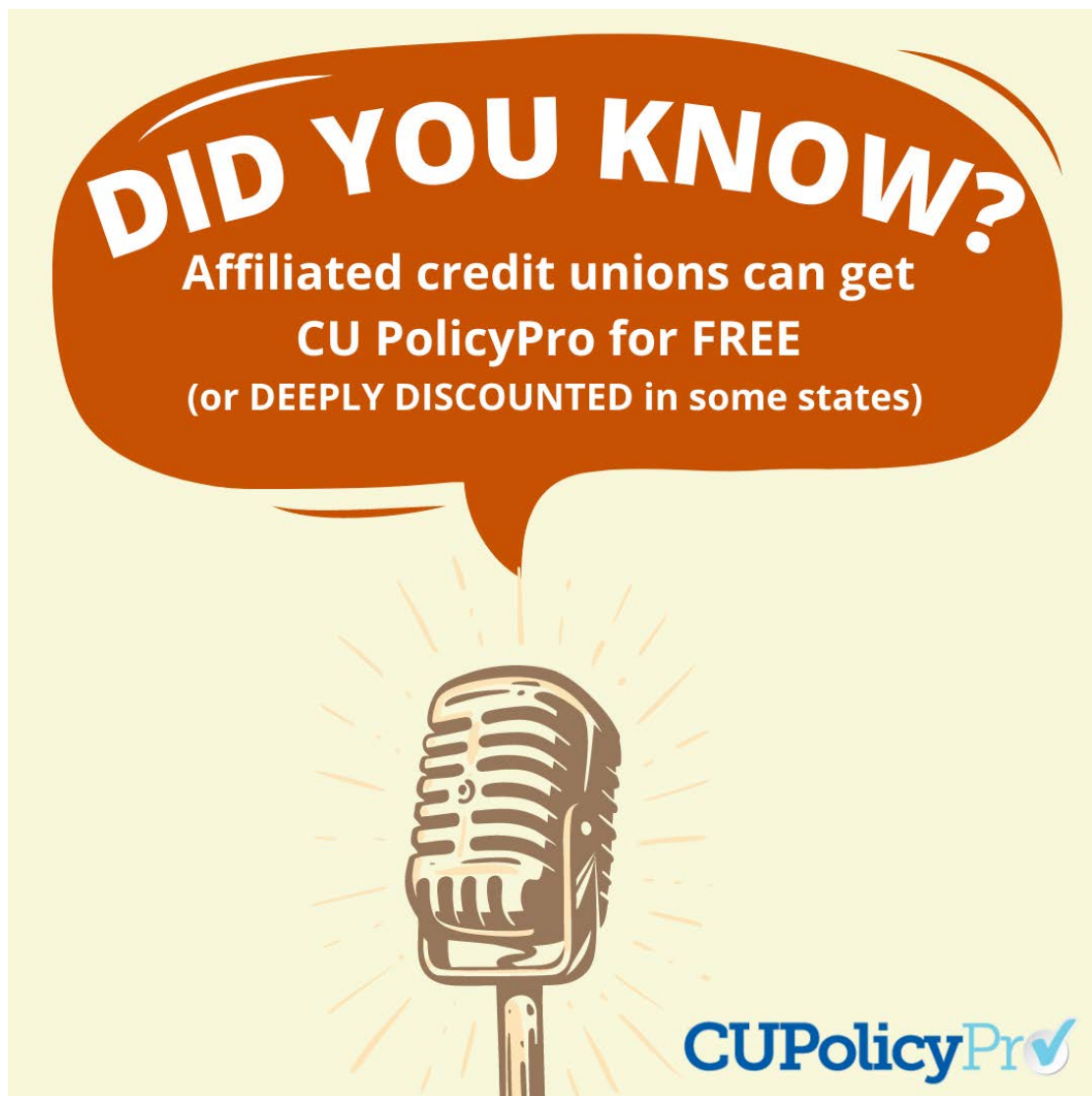


Highlights



That's right, CU PolicyPro is free (or deeply discounted in some states) for Affiliated Credit Unions! Together with InfoSight, credit unions will have a comprehensive suite of policies, regulatory compliance guidance, and resources especially for credit unions! Learn more about [CU PolicyPro Today!](#)

Compliance and Advocacy News & Highlights

Late Night ACH File Delivery for Many Began Sept. 12

A new late-night legend has started. But it's not challenging Colbert, Fallon, Kimmel or SNL.

Late night ACH file deliveries have begun for many financial institutions as of Monday, Sept. 12. For others, the new part is Friday night file deliveries starting Sept. 16. Let's break it down.

- If your bank or credit union is a Receiving Depository Financial Institution (RDFI) client of the Federal Reserve, then Monday, Sept. 12 was the date late night file deliveries started. By 11:30 p.m. ET every weeknight, except federal holidays, you will receive an additional ACH file.
- If your bank or credit union is an RDFI client of The Clearing House, you already receive a late-night ACH file Sunday-Thursday. Beginning Sept. 16, you will also receive one on Friday nights.

In all cases, the ACH Operators will send all ACH payments they have received since the previous transmission deadline. That includes one-day debits and credits due to settle at 8:30 a.m. ET the next business day, as well as two-day credits for settlement at 8:30 a.m. ET on the designated banking day. The files also will contain returns, but there won't be any Same Day ACH payments, since those will have been completed earlier in the day.

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

Source: Nacha

NCUA Releases Simplified CECL Tool for Small Credit Unions

The National Credit Union Administration released today a new tool to help small credit unions comply with the Financial Accounting Standards Board's accounting standard on current expected credit loss, or CECL, which goes into effect for most credit unions at the start of 2023. The CECL Tool is intended for use by credit unions with under \$100 million in assets, although it could be used by larger credit unions based on the discretion of their management and auditors.

"The Simplified CECL Tool gives small credit unions a valuable resource to help them implement CECL without having to hire an econometrician or to use complicated models," NCUA Chairman Todd M. Harper said. "With an uncertain economic picture, this tool provides relief for smaller credit unions, so they can focus on serving their members and communities. The NCUA will continue to provide CECL-related information on our website, and our staff is available to assist credit unions with using the tool and with other CECL-related questions."

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

Source: NCUA

Furnishers have an obligation to investigate consumer disputes

Even minor inaccuracies on a credit report can lead to a consumer being denied a loan, housing, or a job. As a result, it is critical that consumers have a meaningful opportunity to correct errors or inaccuracies when they are identified. Over the years, however, companies have relied on a series of legally dubious arguments to try to prevent consumers from being able to resolve problems on their credit reports — and protect themselves from being held accountable — when mistakes are made.

As the federal government agency charged with implementing and administering the federal consumer financial laws, the CFPB is committed to ensuring that companies follow the law. For that reason, the CFPB and the Federal Trade Commission (FTC), which together with the CFPB helps enforce fair credit reporting laws, filed [an amicus brief](#) yesterday in the U.S. Court of Appeals for the Third Circuit in *Ingram v. Waypoint Resource Group, LLC*, to ensure that businesses that provide information to credit reporting companies comply with the law and investigate potential inaccuracies or errors as required.

Read the [CFPB Blog in detail here](#).

Articles of Interest:

- [CFPB releases 2023 HMDA FIG, 2023 Supplemental Guide and Quarterly Graphs](#)
- [FTC to Convene First Meeting of Scams Against Older Adults Advisory Group on Sept. 29](#)
- [Registration Opens for NCUA DEI and ACCESS Summit Nov. 2 – 4](#)

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**
- October 1st, 2022: **CFPB – Facilitating the LIBOR Transition (Regulation Z)**
- 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