

InfoSight Newsletter

December 23rd, 2022 | Volume 16 | Issue 49

InfoSight Highlight



On behalf of the League InfoSight team, we thank you for all your continued support and engagement with League InfoSight, and we wish you and your families a very happy holiday season! We'll see you in the New Year!

The InfoSight newsletter will be on hiatus for two weeks for the holidays and will resume the week ending January 13th, 2023.

Treat your staff with the gift of peace of mind that comes with CU PolicyPro, RecoveryPro, and InfoSight! To learn more about our helpful products, please visit [League InfoSight](#) today!

Compliance and Advocacy News & Highlights

Board Approves NCUA 2023–2024 Budget; Issues Proposed Rule on Financial Innovation

The National Credit Union Administration Board held its eleventh open meeting — and fourth in person — and final of 2022 and approved two items:

- The agency budget for 2023 and 2024; and
- A proposed rule on financial innovation that would amend the NCUA’s regulations on eligible obligations and loan participations.

The NCUA Board also received a staff briefing on the National Credit Union Share Insurance Fund’s normal operating level for 2023.

[To learn more, please visit the NCUA site here.](#)

Source: NCUA

NCUA Releases Q3 2022 State-Level Data Report

Federally insured credit unions experienced continued asset and deposit growth over the year ending in the third quarter of 2022, while loan growth was the strongest in at least two decades, according to the [latest NCUA Quarterly U.S. Map Review](#).

Nationally, median asset growth over the year ending in the third quarter of 2022 was 3.4 percent, down from 10.4 percent one year ago. Median growth in shares and deposits over the year ending in the third quarter of 2022 was 3.7 percent, compared with 11.5 percent a year ago. Loans outstanding at federally insured credit unions rose 10.1 percent at the median over the year ending in the third quarter of 2022. During the previous year, loans grew 2.5 percent at the median. At the end of the third quarter of 2022, the median total delinquency rate among federally insured credit unions was 40 basis points, compared with 34 basis points in the third quarter of 2021.

Nationally, 83 percent of federally insured credit unions had positive net income in the first three quarters of 2022, compared with 84 percent in the first three quarters of 2021. The annualized median return on average assets at federally insured credit unions was 50 basis points in the first three quarters of 2022, compared with 56 basis points a year ago.

The NCUA’s Quarterly U.S. Map Review tracks performance indicators for federally insured credit unions in all 50 states and the District of Columbia and includes information on two important state-level economic indicators: the unemployment rate and home prices.

[Visit the NCUA website today, to learn more.](#)

Source: NCUA

NCUA’s Webinar on the Credit Union Diversity Self-Assessment

On January 5, credit unions looking to take the first steps on the diversity, equity, inclusion, and belonging journey can get critical information on getting started during a webinar hosted by the National Credit Union Administration.

Registration for the Q&A on the Credit Union Diversity Self-Assessment is now open. This webinar is scheduled to begin at 11:30 a.m. Eastern and last approximately 60 minutes.

The NCUA is on track to have its best submission year for the Credit Union Diversity Self-Assessment (CUDSA). During this webinar, participants can find out why the Credit Union Diversity Self-Assessment is so important and how easy it is to submit. Staff from NCUA's Office of Minority and Women Inclusion will answer questions about the survey, its submission process, and how your credit union can foster greater diversity and inclusion.

[For more information and to register for the webinar, visit NCUA.](#)

Source: NCUA

Articles of Interest:

- [CFPB: CFPB Report Finds Household Financial Health is Declining after Several Years of Increased Savings](#)
- [CFPB: CFPB and FHFA Publish Updated Data from the National Survey of Mortgage Originations for Public Use](#)
- [Fraud reports and losses: Not just a grandparent's story](#)

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

- December 26th, 2022: Christmas Day - Federal Holiday (observed)
- January 1st, 2023: **Annual Updates**
- January 1st, 2023: **Current Expected Credit Losses (FASB/NCUA)**
- January 2nd, 2023: **New Year's Day (observed) – Federal Holiday**
- January 16th, 2023: **Birthday of Martin Luther King, Jr. – Federal Holiday**
- February 20th, 2023: **President's Day – Federal Holiday**