

InfoSight Newsletter

March 1, 2024 | Volume 18 | Issue 8

League InfoSight Highlights:

Think Big! Resources for Small Credit Unions!

**SOMETIMES IT'S HARD
TO BE SMALL**

InfoSight



HAS RESOURCES FOR EVEN THE SMALLEST CREDIT UNION

Compliance is a part of every credit union, although it may look very different between organizations based on the credit union's size, staffing levels and staffing experience, product and service offerings, and geographical location. Even though programs will differ, what is the same across all organizations is the need for employees to own a piece of compliance and know where to find accurate information and resources.

A small credit union often has limited staff, all who juggle multiple roles. Compliance is not always top of mind while managing multiple priorities. New and changing laws and regulations are becoming increasingly more frequent and complex, while the implementation time is becoming shorter. These changes disproportionately affect smaller credit unions as they have to make time to research the changes, incorporate those changes into their policies and procedures, and educate staff as they implement those changes across the organization.

League InfoSight offers powerful compliance tools that are just the right size for smaller credit unions!

InfoSight

- FREE for affiliated credit unions

- Information on the impact of both state and federal laws
- Several topics specific to small credit unions
- Board of Directors channel to assist with board governance and succession planning

CU PolicyPro

- Access to 230+ model policies and procedures
- Complete policy management system, including auditing tools, assignment features, file upload
- Deeply discounted (and in some states FREE) for affiliated credit unions

RecoveryPro

- Complete guide to create, maintain, and test your business continuity plan
- Includes model content, checklists, worksheets, business processes, and threat worksheets
- As low as \$249 annually for credit unions under \$50 million
- Single Sign On and utilizes the same technology as CU PolicyPro

Glory LeDu,
CEO, League InfoSight and CU Risk Intelligence

SAVE THE DATES!

RecoveryPro 
TRAINING 

Wednesdays in March at 2pm Eastern

Topics: BCP 101 - *March 6*

Building Your BCP - *March 13*

Testing & Maintenance of Your BCP - *March 20*

Login to CU PolicyPro/RecoveryPro To Register!

Questions? Contact us at info@leagueinfosight.com

REGISTRATION IS OPEN! League InfoSight's, three-session Business Continuity Planning (BCP) education series, is on its way! Login to your CU Policy Pro/RecoveryPro system to register!

BCP 101 - Wednesday, March 6, 2024 (2pm Eastern)

This session will introduce the fundamental concepts and key components of business continuity planning.

Building Your BCP - Wednesday, March 13, 2024 (2pm Eastern)

Participants will be guided through a step-by-step process to develop a Business Continuity Plan using RecoveryPro.

Testing & Maintenance of your BCP - Wednesday, March 20, 2024 (2pm Eastern)

Participants will gain a comprehensive understanding of the testing methodologies, techniques, and best practices required to ensure the BCP's effectiveness and readiness.

Continuing the Celebration of Black History Month

As we wrap up Black History Month, we encourage you all to continue celebrating with us throughout the year by: Learning more, Donating, Volunteering, and Engaging your family and community in conversation.

BLACK LIVES MATTER. BLACK HISTORY MATTERS.



Every month, and every day of the year.

News and Alerts!

CFPB Blog: Credit Card Interest Rate Margins at All-Time High

By some measures, credit cards have never been this expensive. For cardholders who carry a balance without paying it off in full each month, issuers generally charge

interest based on annual percentage rates (APRs). In 2022 alone, major credit card companies charged over \$105 billion in interest, the primary cost of credit cards to consumers. While the effects of increases to the target federal funds rate have received considerable attention, the average APR margin (the difference between the average APR and the prime rate) has reached an all-time high.

[Read More](#)

Unlawful Fees in the Mortgage Market

Mortgage fees and other costs have risen significantly in recent years. The Consumer Financial Protection Bureau (CFPB) is focused on how these costs affect the affordability of home ownership as well as household balance sheets. And costs for homeowners are driven up if companies in the mortgage industry can pad their profits with illegal junk fees. The CFPB is working to combat the proliferation of junk fees in consumer financial markets and to ensure that mortgage companies don't tack on unlawful fees.

[Read More](#)

Upcoming FTC Event! Older Adults and Fraud: What You Need to Know

Join the Federal Trade Commission (FTC) and learn about current scams affecting older adults and how to help protect yourself and your community. Speakers from the Federal Trade Commission, Consumer Financial Protection Bureau, and the Securities and Exchange Commission will share updates from their agencies and free resources to help you spot, avoid, and report fraud.

Wednesday, March 6, 2024 | 1:00PM

[Read More](#)

FTC Announces Agenda for 2024 PrivacyCon

The Federal Trade Commission (FTC) has announced the tentative agenda for its annual PrivacyCon event, which will take place virtually on **March 6, 2024** and feature discussions on a variety of privacy and data security research.

[Read More](#)

FTC Takes Action Against Tax Prep Company H&R Block for Wiping Consumers' Data, Deceptively Marketing 'Free' Online Filing

The Federal Trade Commission (FTC) is taking action against tax preparation company H&R Block for unfairly deleting consumers' tax data and requiring them to contact customer service when they downgrade to more affordable online products, and deceptively marketing their products as "free" when they were not free for many consumers.

FTC staff alleges that H&R Block's online tax filing products lead consumers into higher-cost products made for more complicated tax filings, despite many consumers not needing the additional tax forms and schedules offered by those products.

[Read More](#)

CFPB Orders Federal Supervision for Installment Lender Following Contested Designation

The Consumer Financial Protection Bureau (CFPB) published an order establishing supervisory authority over installment lender World Acceptance.

The CFPB is responsible for supervising a wide range of financial firms to ensure they are complying with federal consumer financial protection laws. The CFPB has supervised nonbank entities in certain industries like mortgage and payday lending, service providers to banks and credit unions, and larger players in particular markets as defined by rule.

[Read More](#)



Questions, Comments, Concerns? We are here to help! Email us at info@leagueinfosight.com