

Welcome LOUISIANA



TO THE 2026 NATIONAL GOVERNMENTAL AFFAIRS CONFERENCE

Thank you for taking the time out of your busy schedules to play a critical part in our strategic advocacy efforts. Credit union engagement is key and your participation speaks volumes.

Luminate stands ready to help in any way while you are here. Staff contact information can be found on the back along with the Luminate Schedule of Events. Feel free to reach out to any one of us with any questions you may have, and we can't wait to spend time with you!

MEET LOUISIANA'S DELEGATION

UNITED STATES SENATORS



**Senator
Bill Cassidy**



**Senator
John Kennedy**

UNITED STATES REPRESENTATIVES



Steve Scalise
District 1



Troy Carter
District 2



Clay Higgins
District 3



Mike Johnson
District 4



Julia Letlow
District 5



Cleo Fields
District 6



ADVOCACY PRIORITIES & TALKING POINTS

H.R. 7035/S. 3623 – Credit Card Competition Act

These bills would amend the Electronic Fund Transfer Act to create new credit card routing mandates that benefit large retailers while harming financial institutions, small businesses, and consumers by affecting data security, limiting access, and leading to higher costs.

Talking Points

1. Harm to Community-Based Financial Institutions

- The bill's routing mandate could mirror the harmful effects of the debit interchange cap under the Durbin Amendment, which reduced revenue that supported low-cost financial services.
- Even though credit unions under \$100 billion in assets are exempt, payment processors and network rule changes will apply industry-wide, raising costs for smaller issuers.

2. Increased Fraud and Security Risks

- Mandated routing removes the issuer's ability to select networks based on security and fraud prevention standards.
- Lower-cost networks may have weaker data-protection protocols, creating new risks for members and merchants alike.

3. Reduced Consumer Benefits and Access to Credit

- Interchange revenue supports credit unions' ability to provide low-cost credit, rewards programs, and community reinvestment.
- If revenue declines, credit unions may be forced to reduce card rewards, increase fees, or tighten lending—directly impacting consumers.

4. No Guarantee of Lower Prices for Consumers

- Past experience with debit routing reforms shows that merchant savings are rarely passed to consumers.
- Instead, costs shift to financial institutions and their members.

Ask our Legislators to OPPOSE this legislation.





ADVOCACY PRIORITIES & TALKING POINTS

H.R. 4936/ S. 2019 – Task Force for Recognizing and Averting Payment Scams (TRAPS)

These bills would create a federal Task Force for Recognizing and Averting Payment Scams (TRAPS) to strengthen coordination among government, financial institutions, law enforcement, and technology companies to combat payment scams. Chaired by the U.S. Secretary of the Treasury, the task force would include federal regulators and a credit union representative to ensure community-based institutions are represented. The task force would analyze scam trends, identify best practices, enhance consumer education, improve law enforcement coordination, and recommend legislative or regulatory changes. A report would be issued within one year, followed by annual updates, and the task force would sunset after three years.

Talking Points

1. Protecting Members from Fraud

- Credit unions are on the front lines of protecting members from scams.
- TRAPS strengthens collaboration and allows credit unions to share practical solutions.

2. Collaboration Across Industries

- Payment fraud crosses financial, telecom, and technology sectors.
- A coordinated approach is essential to closing gaps and improving prevention.

3. Consumer Education Matters

- Credit unions actively educate members on avoiding scams.
- National education efforts complement this work and strengthen prevention.

4. Practical, Proportionate Solutions

- Policy recommendations should protect consumers without creating unnecessary burdens.
- Solutions must recognize differences between large institutions and community-based credit unions.

5. Data Sharing and Law Enforcement Coordination

- Improved information sharing will help detect scams earlier and support enforcement efforts.

6. Ongoing Evaluation and Transparency

- Annual reports will promote accountability and keep institutions informed of emerging threats.
- Credit unions stand ready to share best practices and support continued improvement.

Ask our Legislators to SUPPORT this legislation.





ADVOCACY PRIORITIES & TALKING POINTS

H.R. 1944/S.381 – 10 Percent CreditCard Interest Rate Cap Act

These bills propose amending the Truth in Lending Act to impose a nationwide 10 percent ceiling on credit card interest rates, inclusive of all finance charges.

While this measure aims to address concerns about high interest rates, it would have significant unintended consequences for consumers and community-based financial institutions. A uniform national rate cap does not account for the varied costs and risks associated with lending, particularly for smaller institutions like credit unions that serve members with diverse financial backgrounds.

Credit unions, as not-for-profit cooperatives, already operate with a mission to provide fair, affordable access to credit. Imposing a strict cap could reduce their ability to serve members with lower credit scores or limited credit history, ultimately restricting access to safe and responsible credit options.

Talking Points

1. Credit Unions Put Members First

- Credit unions are member-owned and mission-driven, focused on providing fair, affordable financial services and not generating profits for shareholders.
- Our rates are already lower on average than those of banks and other for-profit lenders.

2. A One-Size-Fits-All Cap Could Limit Access to Credit

- A 10 percent nationwide cap would force responsible lenders, including credit unions, to limit or withdraw credit card offerings, particularly for members with higher risk profiles.
- When responsible options are restricted, consumers often turn to predatory or unregulated lenders that charge much higher costs.

3. Risk-Based Lending Supports Financial Inclusion

- Credit unions use risk-based pricing to responsibly extend credit to more members, including those who may not qualify elsewhere.
- This flexibility helps members build or rebuild credit over time.

4. Credit Unions Already Offer Competitive and Responsible Credit Products

- The average credit union credit card rate is significantly below that of for-profit financial institutions.
- Credit unions emphasize financial counseling and member education to help borrowers manage credit responsibly.

5. Call to Action

- Encourage lawmakers to consult with credit unions before enacting legislation that could unintentionally harm consumers.
- Urge members of Congress to consider the long-term impact of this proposal on credit availability and community lenders.

Ask our Legislators to OPPOSE this legislation.





ADVOCACY PRIORITIES & TALKING POINTS

H.R. 1799/S. 3017 – Financial Reporting Threshold Modernization Act (House)/STREAMLINE Act (Senate)

These bills modernize outdated reporting thresholds under the Bank Secrecy Act (BSA) to reflect inflation and today's economy.

Current law requires Currency Transaction Reports (CTRs) for transactions over \$10,000 and Suspicious Activity Reports (SARs) at lower thresholds—levels largely unchanged for decades.

The bills would:

- Raise the CTR threshold from \$10,000 to \$30,000, indexed to inflation every five years;
- Increase SAR thresholds from \$5,000 to \$10,000 and from \$2,000 to \$3,000;
- Update money services business (MSB) thresholds from \$1,000 to \$3,000, with inflation adjustments.

These updates would streamline compliance, reduce unnecessary reporting, improve focus on truly suspicious activity, and allow more resources to serve members. Automatic five-year inflation adjustments ensure thresholds remain relevant.

Talking Points

1. Outdated Thresholds Create Inefficiency

- The \$10,000 CTR threshold has not changed since 1970. Institutions file reports on routine, low-risk activity, increasing workload without added value.

2. Modernization Maintains Oversight

- Updated thresholds reflect economic realities while preserving strong AML safeguards and meaningful reporting.

3. Supports Proportionate Regulation

- Community-based credit unions face high compliance costs. Modernized thresholds free resources for member service and financial inclusion.

4. Ensures Ongoing Relevance

- Five-year inflation adjustments prevent thresholds from becoming outdated again.

5. Advances BSA/AML Reform

- Aligns with broader efforts to make compliance more risk-based, efficient, and effective.

Ask our Legislators to SUPPORT this legislation.





ADVOCACY PRIORITIES & TALKING POINTS

S. 2704 - CDFI Fund Transparency Act

This bill seeks to amend the Community Development Banking and Financial Institutions Act of 1994 to enhance transparency and accountability within the Community Development Financial Institutions (CDFI) Fund.

This bill would require the Secretary of the Treasury, or a designated representative, at the discretion of congressional committee chairs to provide annual testimony before the Senate Banking, Housing, and Urban Affairs Committee and the House Financial Services Committee. This testimony would detail the operations, performance, and funding activities of the CDFI Fund from the previous fiscal year.

The goal of this legislation is to promote greater oversight of how CDFI Fund resources are allocated and utilized, ensuring that funds are effectively advancing economic opportunities in underserved and low-income communities.

Talking Points

1. Reinforcing the Value of CDFI Credit Unions

- CDFI-designated credit unions play a critical role in expanding access to financial services for underserved populations. Increased visibility into how the Fund supports these institutions can highlight the measurable difference credit unions make in local communities.

2. Support for Transparency

- Credit unions, particularly those with CDFI certification, welcome efforts to strengthen transparency and accountability within the CDFI Fund. Clear reporting ensures that resources are equitably distributed and that successful community impact can be measured and replicated.

3. Promoting Accountability Without Added Burden

- While oversight is essential, it's important that any new requirements focus on Treasury reporting rather than additional administrative burdens for participating institutions. CDFI credit unions should be able to focus on serving members rather than navigating new compliance layers.

4. Encouraging Continued Investment

- Regular testimony before Congress can help sustain bipartisan awareness and support for CDFI funding. A transparent process reinforces confidence in the program and encourages continued federal investment in community-based financial institutions.

Ask our Legislators to SUPPORT this legislation.





LOUISIANA CREDIT UNIONS BY THE NUMBERS

138

**Credit
Unions**

Serving

1.3+
million

**Louisiana
residents**

Employing

3,827

**Louisiana
residents**

◀◀ LUMINATE EVENTS

➤ SUNDAY, MARCH 1

1934 Reception,
Martin Luther King Jr Public Library - 5th Floor

6:30 PM-8:00 PM

Luminate Welcome Reception,
Morrison-Clark Lobby

8:00 PM-11:00 PM

➤ MONDAY, MARCH 2

Luminate Complimentary Bar,
Morrison-Clark Lobby

7:00 PM-11:00 PM

➤ TUESDAY, MARCH 3

Hike the Hill: Know Before You Go,
Morrison-Clark Club Room, 2nd Floor

4:30 PM-5:00 PM

Luminate Complimentary Bar,
Morrison-Clark Lobby

7:00 PM-11:00 PM

➤ WEDNESDAY, MARCH 4

Luminate Complimentary Bar,
Morrison-Clark Lobby

7:00 PM-11:00 PM

WHEN ATTENDING THE COMPLIMENTARY BAR HOURS DON'T
FORGET YOUR LUMINATE WRISTBAND!

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◀◀ LUMINATE CONTACTS

Anthony Ware: (504) 645-7232

Mary DeLucca: (504) 645-7275

Nanci Wilson: (504) 677-1660

Jennifer Plaisance: (504) 800-3414

Angela Melle: (504) 352-2621

Lynette Hazelton: (318) 623-4043