

COMMITTEE ACTION REQUEST

2023-2024 Proactive Strategic Credit Union Messaging Proposal

Background

The GoWest Credit Union Association Defense Fund was created as a source of unencumbered financial resources to be used in the event of a legislative, legal, or PR threat to credit unions across the GoWest region. The covenants also allow for proactive investment to prevent such a threat.

The Defense Fund has been in a healthy financial position for the last several years, leading the Defense Fund Oversight Subcommittee to allocate resources for targeted proactive messaging, specifically to legislators. Previous investments have proved effective and the absence of a targeted attack on credit unions' corporate tax exemption underscores that effectiveness.

Once again, the Defense Fund Oversight Subcommittee has an opportunity to approve funds to be used in all six states for proactive, positive credit union messaging, with the goal of increasing legislators' knowledge about credit unions, underscoring the unique differences between credit unions and other financial institutions, and to remind key audiences that credit unions are safe and sound institutions in response to recent bank failures.

See the separate proposal document that lists examples of funding opportunities in each of the GoWest region's six states.

Recommended Action

That the GoWest Defense Fund Oversight Subcommittee approve \$800,000 for proactive strategic credit union messaging in each of the GoWest six states.