



Tabletop Participant Questions May 16, 2024

For GoWest

1. Does GoWest offer resources for crafting a crisis communication plan?

We encourage you to visit the [Marketing & PR Resource Center](#) for helpful information on crisis response, planning, and more. As issues arise, GoWest will be populating the resource center with more information that will be useful for credit unions. Please reach out to us if there are specific scenarios that might make sense for us to proactively work through.

2. I am curious how many credit unions are taking steps to actively change their NSF or Overdraft Programs.

While we do not have this number specifically, our conversations with member CUs over the past several months indicate that a fairly significant number of CUs have a process in their operational guidelines in which they annually (or otherwise) review these programs and they take steps accordingly.

3. Should GoWest be asked directly by the media or legislators about credit union OD/NSF fees, what is your prepared response?

Our overall messaging on this is available [here](#). With legislators, there are nuances that may impact our conversations - that is why we spend so much time working on those individual relationships and approach each of those conversations with those nuances in mind.

4. Is the general direction doing away with NSF fees completely or limiting them to extreme cases?

This is a decision that is up to the individual credit union on how they can best serve their members.

5. I'd love to talk about ways we can prepare a variety of responses to this issue, not just the payday lender argument.

Thank you for that question. While it's an important fact that ODP could help a consumer avoid a costly payday lending situation, it could also help them maintain an on-time payment record, thus protecting their credit score. It may also help them to avoid being charged fees by merchants for returned checks or late payments. Visit our [resource center](#) for more information.



6. Will these regulations apply to credit unions under \$50 million?

While CUs under \$50M are not required to report their fees, because of the overall perception and attention fees are getting, your CU may still be asked about it. As a whole, our movement's messaging should be aligned, regardless of whether or not your CU is required to report these items.

7. I'd love to get some concrete statistics about how Washington bank fees in general compare to credit unions.

We will look into this request and see what data we can share.

8. Who decided the NSF fee to net income was an accurate metric?

The fee conversation has been a target of regulatory agencies, lawmakers, and consumer groups. Arbitrarily called "junk fees," the attention has gained traction with the combined efforts of these agencies and attention given them by campaigns in the upcoming presidential election. That said, GoWest rejects the use of that term when the discussion is regarding NSF/OD programs and the fees associated with them. Because credit unions offer these services as an opt-in program for their members, they should not be categorized the same as predatory hidden fees.

9. Are there other groups of CUs having these same sessions?

America's Credit Unions recently hosted a webinar to discuss this attention and the newly required reporting structure. Their resource center is [here](#). It's important that all credit unions understand their fee programs, structure, and what story their data tells. Whether or not they are required to report their data, it's likely that all credit unions will be impacted in some manner. Press attention, member questions, community groups, lawmakers, board members, and more may put a credit union in the position of having to speak to their fees and the rationale behind them.

GoWest is committed to serving our member credit unions with tools and [resources](#) to ensure you feel prepared and equipped to deal with whatever attention may be forthcoming on this issue, as well as all issues that impact the movement.