



## **For Immediate Release**

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## **Florida Credit Union Association Announces 2015 Legislative Agenda**

**Tallahassee, Fla.** – The Florida Credit Union Association (FCUA), an affiliate of the League of Southeastern Credit Unions & Affiliates (LSCU), has outlined the top priorities it will be advocating for during the 2015 Legislative Session. The list includes proposals that would provide public depository choice, increase data security, fight patent trolling and revise financial literacy guidelines.

“During the 2015 Legislative Session, the FCUA will be advocating for priorities that our members were very vocal about in the 2014 session,” said Patrick La Pine, LSCU president and CEO. “Our No. 1 priority is public depository choice, which would allow municipalities and public offices the ability to take their funds elsewhere if their needs are not being met at their current banking institution. As such, we are supporting the passage of Senate Bill 1154 by Senator Rene Garcia and House Bill 907 by Representative Bill Hager, which would allow municipalities and public offices to have depository choice. We strongly believe this legislation would spur competition among eligible public depositories, and create an opportunity for greater savings and returns on deposits.”

“Public offices should have the ability to deposit their funds in local credit unions,” said Alvin J. Cowans, chair-elect of LSCU’s board of directors and CEO of McCoy Federal Credit Union in Orlando, Fla. “This shift would allow locally-raised funds to stay inside the community, and, if successful, this good legislation would establish a framework that would provide optimal economic benefits to taxpayers.”

Another issue on FCUA’s agenda that has recently garnered national attention is protection from patent trolling. “Patent trolls” are people or companies who sue other companies, including credit unions, under questionable claims in order to collect license fees. Often, businesses sought after by patent trolls do not have the means to fight these assertions, and pay the amount demanded, draining resources and raising consumer prices. Only 15 states currently have a “patent troll” law.

The FCUA also strongly supports legislation regulating data breaches. Currently, when a data breach occurs, financial institutions, such as credit unions, are forced to reimburse members regardless of who is at fault. FCUA is advocating for a change, which would require a merchant, if found responsible for the breach, to reimburse the financial institution for their fraud costs.

Lastly, FCUA will be advocating on behalf of financial literacy. To ensure high school students graduate with a better understanding of the importance of financial responsibility, FCUA is

supporting legislation that would require high school students to take a ½ credit hour in financial literacy in order to become eligible for graduation. Once passed, credit unions will also help with implementing curriculum.

For more information on the Florida Credit Union Association and the League of Southeastern Credit Unions & Affiliates, please visit [www.lscu.coop](http://www.lscu.coop).

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