

FOR IMMEDIATE RELEASE

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LSCU Launches Impactful Interchange Campaign

TALLAHASSEE, FL – The League of Southeastern Credit Unions (LSCU) has deployed a substantial campaign to defeat state level interchange legislation in Florida. Thanks to the support and collaboration of our credit unions across Florida and our partners at the Credit Union National Association (CUNA), we have made significant progress in educating lawmakers on the negative implications of this bill and the realistic impact on consumers, small businesses, and credit unions.

In recent years, state legislatures have taken up interchange legislation due to lack of movement at the federal level. This year in Florida, Senate Bill 564 and House Bill 677 were introduced to exclude sales tax and tips from interchange fees charged for electronic payment transactions. Additionally, a new amendment would require the card issuer to provide the refund to the consumer for miscalculated charges and would result in a \$1,000 fine to the financial institution.

“This egregious proposal would increase the cost of maintaining the system and reduce revenues for those who maintain it. Not only does the infrastructure to support this proposal not exist, this legislation will impose severe and costly burdens on all businesses,” noted Samantha Beeler, President of LSCU. “We are committed to stopping this legislation from further advancement and appreciate the partnership of CUNA and Florida credit unions, as well as other coalition members, in fighting this dangerous proposal alongside our team.”

Our strong response was made possible through the support of our credit unions, the Southeastern Advocacy Fund and our Florida Political resources supported by the LSCU’s for profit companies. With the support of LSCU’s Credit Unions for Florida Political Committee, we recently began running [digital ads](#) across multiple platforms underlining the detrimental impact of these proposals. These ads geofence the State Capitol, targeting legislators, staff, lobbyists, and more and direct viewers to CUNA’s new [Protect My Card](#) landing page.

“On top of our extensive ad campaign, we have mobilized credit unions in key districts across the state, sending nearly 300 messages to lawmakers in just one week. In addition, credit union leaders and League staff have testified against these bills in multiple committees. The three-tiered CUNA-League-credit union system has been on full display throughout this legislative session, and we are most grateful to everyone who has leaned in to stop this legislation in its tracks,” concluded Beeler.

Floridians interested in reaching out to lawmakers to urge further opposition to these proposals are encouraged to use our [action alert](#).

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ABOUT THE LEAGUE OF SOUTHEASTERN CREDIT UNIONS & AFFILIATES

The League of Southeastern Credit Unions & Affiliates represents 302 credit unions throughout Alabama, Florida, and Georgia and has a combined total of more than \$175 billion in assets and more than 11.6 million members. LSCU provides advocacy, compliance services, education and training, cooperative initiatives, and communications. For more information, visit www.lscu.coop. Follow LSCU on [LinkedIn](#), [Twitter](#), and [Facebook](#).