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For Immediate Release

**Illinois Legislative Day for first time hosts incumbent governor as Keynote speaker**  
*More than 140 in attendance for annual conference and reception*

Naperville, IL., April 7, 2010 – More than 140 credit union officials from throughout the state joined the League for its annual Legislative Day event at the President Abraham Lincoln Hotel and Conference Center in Springfield.

Highlights included Illinois Governor Patrick Quinn, who addressed the crowd as keynote speaker. Quinn gave a dynamic presentation highlighting his staunch support of credit unions. The Governor also mentioned that he is a member of three different credit unions and his father actually started a credit union. A great testament to the depth and strength of the credit union movement in Illinois was on display when Senator David Koehler (D-46, Edwards), a board member at CEFCU in Peoria, introduced the Governor prior to his speech. After his remarks, the Governor was very gracious and stayed around to take photos with many of the attendees.

Also on the docket was Robert Meza, Director of the Illinois Division of Financial Institutions, and Michael Fryzel, board member of the National Credit Union Administration. Meza and Fryzel utilized the opportunity to provide a general overview of the state and national credit union movement.

Prior to Hill visits with their state legislators to discuss issues critical to credit unions, participants were briefed by ICUL staff about key legislative initiatives and the current legislative environment in Illinois. While the Illinois delegation was in Springfield, members of the Illinois General Assembly were involved in the 3<sup>rd</sup> Reading of bills and on deadline to pass bills out of their original chamber.

There have been nearly 10,000 bills filed for consideration during the Spring session. ICUL staff have identified over 200 bills that directly impact credit unions and their business operations and have been working to defeat or amend many potentially adverse bills. Additionally, ICUL's own initiatives are working their way through the process. Bills of interest to credit unions include:

**-more-**

- **H.B. 4865-ICUL's Credit Union Act Changes:** This bill has passed the House 110-0 and is assigned to the Senate Financial Institutions Committee. H.B. 4865 amends the Illinois Credit Union Act to establish a due date of 90 days after December 31 for the completion and mailing of the external audit report to DFI. This change will provide the majority of credit unions with an extra 30 days to submit their audit report to state regulators. Additionally, H.B. 4865 contains a provision to codify member proxy revocation bylaw provisions to make the Illinois Credit Union Act consistent with the DFI standard bylaws.
- **H.B. 6412 (formerly H.B. 5027) Credit Card Changes:** This bill has passed the House 112-0. H.B. 6412 incorporates changes in federal credit card law into State law and makes state law consistent with applicable federal credit card laws. This legislation will benefit credit unions by allowing credit unions to avoid possible compliance conflicts between Federal and State laws regarding consumer notices and other provisions.
- **Mortgage Foreclosure Bills:** Over 25 bills designed to provide some type of "mortgage relief" have been filed thus far. ICUL has worked in conjunction with the financial services industry to minimize the negative impact of these bills. Negotiations are continuing over numerous pieces of mortgage foreclosure legislation.

This year's reception was held at the Governor's Mansion, a new venue for this event, which received many positive comments from attendees. Unfortunately, legislators were unexpectedly called into session regarding pension reforms for state employees and not as many were able to attend as usual. However, Legislative Day was still a remarkable event.

The IGA is on break until April 13, 2010. Its scheduled adjournment is May 7, 2010.

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**Note:** The Illinois Credit Union League (ICUL) is the primary trade association for credit unions in Illinois, which provides members with information, legislation and education. Membership is open to any credit union operating in accordance with the Illinois Credit Union Act or the Federal Credit Union Act. There are 402 credit unions in Illinois with more than 2.7 million members.