

Increased Regulatory Burden

WEIGHS DOWN MISSOURI CREDIT UNIONS AND THEIR MEMBERS



Credit unions did not cause the financial crisis, but their members are paying the price for misdeeds by large banks and unregulated financial providers. Increased regulatory burden impedes the ability for credit unions to fully and efficiently serve their members, as resources are redirected to complying with new regulations.

Nationwide, the regulatory cost to credit union members was \$7.2 billion in 2014. Missouri credit union members spend \$78.5 million per year in regulatory costs and lost revenue because of the growth in government regulation. Here's a snapshot of how federal regulation impacts Missouri and local consumers:

127 credit unions chartered in Missouri

1.4 million Missouri credit union members

\$2.8 billion in increased regulatory costs from 2010 to 2014

25% the percentage of credit union staff time spent on regulatory compliance



\$78.5 MILLION BURDEN

on Missouri credit unions alone

+\$66.8M

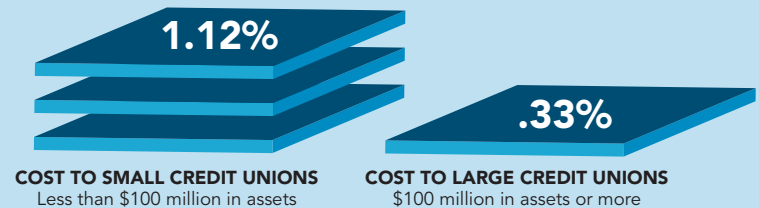
Direct regulatory costs for Missouri credit unions and their members

-\$11.7M

Lost revenue for Missouri credit unions and their members

Small credit unions bear the brunt of regulatory costs and impact

Nearly half of the nation's credit unions operate with five or fewer full-time employees. Regulatory burden affects all credit unions, but increased government regulation hits small credit unions the hardest. Small credit unions spend an average of 1.12% of assets on regulatory burdens, more than three times the .33% of assets average for larger credit unions.



190 REGULATORY CHANGES FROM 15 DIFFERENT FEDERAL AGENCIES = 6,000+ FEDERAL REGISTER PAGES TO REVIEW AND IMPLEMENT SINCE 2008 ALONE