**For Immediate Release**

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**NACUSO Supports CUSO Rule**

**Grand Rapids, MI (September 24, 2021)** – The National Association of Credit Union Services Organizations (NACUSO) wants to commend the NCUA Board, and particularly Board Member Rodney Hood and Vice Chairman Kyle Hauptman, for the decisive action yesterday to put on the NCUA Board agenda for next month to finalize the CUSO rule amendments that were proposed at the January 2021 NCUA Board meeting.

As we have stated many times, NACUSO sees this rule as both an advancement of opportunities for credit unions to use CUSOs to generate ROA and a long overdue modernization of the CUSO rule itself.  We commend Board Member Hood and Vice Chairman Hauptman for their visionary leadership and understanding of the value of CUSOs to the credit union industry.  And we continue to extend our resources to Chairman Harper to work with him to help alleviate any justifiable concerns about the CUSO amendments and the collaborative value of CUSOs over the past thirty years to the cooperative credit union movement.

We anxiously await the results of the October NCUA Board meeting and the implementation of the final CUSO rule which has been under consideration at NCUA since it was included on their agency strategic priority list in 2018.

**About NACUSO**

NACUSO (National Association of Credit Union Service Organizations) was formed in 1985 to help credit unions explore the use of CUSOs and the delivery of non-traditional products and services. Over the years, NACUSO’s focus has evolved to educating credit unions on the benefits of collaboration, helping credit unions find innovative collaborative partners & solutions, helping CUs form multi-owned CUSOs that help credit unions achieve economies of scale, risk reduction and obtain expertise, as well as being the collaboration focused regulatory & legislative advocate for CUSOs and their credit union owners.

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