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**​Illinois Credit Union League's Advocacy Secures Nearly $1.2 Million in Regulatory Fee Credits for State's Credit Unions**

**Naperville, IL,** **April 7th, 2025 –** The Illinois Credit Union League is pleased to announce that state-chartered credit unions will receive a credit from the State of Illinois totaling **$1,184,075** in 2025, based on regulatory fees collected last year exceeding expenses.

As a result of the fee credit, credit unions enjoyed an over 80 percent quarterly fee reduction applied to their March 2025 quarterly billing. The amount of each regulatory fee credit is based on the fee paid by individual credit unions as a proportion of the aggregate total of fees collected by the state.

This credit is based upon legislation enacted to implement the court-approved settlement of the regulatory fee case filed by the League against the State in 2004. At the time, Governor Rod Blagojevich had implemented a credit union regulatory fee escalation, resulting in excess funds of over $2 million. Those funds were then swept into the General Revenue Fund to cover other costs to balance the budget. The League filed lawsuit against the State to stop the improper fee escalation scheme.

Under the terms of the settlement, credit unions received a cash payment of approximately **$6.2 million** in June 2009. The settlement also accomplished two other goals. It codified a rate reduction in regulatory fees on a going forward basis commencing January 1, 2009**.** Further, it reduced the Credit Union Fund margin that triggers a credit back to credit unions. Including the reduction in regulatory fees of over $10 million, the League-initiated prosecution and settlement has returned nearly **$28 million** in total to Illinois state-chartered credit unions since 2009.

“We’re extremely pleased by the size of the 2024 regulatory fee credit that provides our Illinois state-chartered credit unions with an over 80 percent regulatory fee reduction applied to their most recent quarterly fee invoice,” said ICUL President and CEO Libby Calderone. “The ongoing regulatory fee credits continue to demonstrate the great importance of advocacy in a real, measurable way. The original advocacy win in 2009 has resulted in a highly substantive financial benefit to our Illinois credit unions, which as cooperatives, they directly pass on to their member owners. The ICUL advocacy team always fights hard to pass favorable bills and eliminate negative bills, but no other trade association puts money back into the pockets of their members. This great victory would not have happened without the joined forces and support of credit unions through league affiliation.”

**About the Illinois Credit Union League (ICUL)®**

The Illinois Credit Union League is the trade association for 184 state and federal credit unions in Illinois. It focuses on providing legislative and regulatory advocacy, compliance assistance and information, and a wide range of educational and training services to those credit unions, who in turn serve approximately 4 million members. More information can be found at [www.icul.com](http://www.icul.com/).

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