

# COMPLIANCE & REGULATORY UPDATE

Dear Credit Union CEOs and Compliance Professionals,

Continuing on its **Deregulation Project** and our **prior communication**, the NCUA released four new proposals outlined below. As previously mentioned, the NCUA will release approximately **four new proposals every two weeks** throughout 2026, systematically reviewing regulations to ensure they focus on credit union safety, soundness, and resilience.

\* Denotes proposals that apply to both federally chartered and state chartered federally insured credit unions (note that none of the Round 3 proposals directly impact state-chartered credit unions).

## Round 3 Proposals

### 1. **Nondiscrimination Requirements (12 CFR 701.31)**

- Removes Part 701.31 which was intended to summarize other statutes and regulations but has not been revised to keep up with current law
- This does not change credit unions' compliance obligations regarding the FHA and ECOA, but should lessen confusion

### 2. **Interpretive Ruling and Policy Statement: Service to Underserved Areas (IRPS 08-2)**

- Removes IRPS 08-2, as a redundant standard as the requirements for service to underserved areas are stated in Chartering and Field of Membership Manual (Appendix B of 12 CFR 701)
- Limits the number of sources that federal credit unions must check to ensure compliance with chartering and field of membership requirements

### 3. **Interpretive Ruling and Policy Statement: Community Chartering Policies**

#### (IRPS 10-1)

- Removes IRPS 10-1, as a redundant standard that was issued as an amendment to IRPS 08-2 noted above
- Limits the number of sources that federal credit unions must check to ensure compliance with chartering and field of membership requirements

#### 4. Interpretive Ruling and Policy Statement: Federal Corporate Credit Union Chartering (IRPS 11-2)

- Removes IRPS 11-2, guidance regarding procedures and timelines for chartering federal corporate credit unions as the information is contained in the Federal Corporate Credit Union Chartering Manual
- Limits the number of sources that federal credit unions must check to ensure compliance with chartering and field of membership requirements

#### Your Requested Input

**We want to hear from you.** Do any of these proposals significantly impact your operations, positively or negatively? Do you have concerns about these deregulation efforts or suggestions that should be included in potential comment letters?

Please send your feedback to Jeremy Newman, Vice President of Legislative and Regulatory Affairs at [jeremy.newman@nycua.org](mailto:jeremy.newman@nycua.org) by **March 9**.

Thank you for your continued engagement.



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