

## ► Coalition for Financial Choice (CFC)

Coalition representatives are continuing to reach out to key labor and trade organizations at the national level to educate them about the Coalition and its mission, and to solicit their support for its efforts. Groups targeted for such outreach include national labor unions, business associations and socially oriented organizations. Recent meetings were held with the National Federation of Independent Businesses, the Alliance for Retired Americans (which is affiliated with the AFL-CIO), and the U.S. Hispanic Chamber of Commerce. These organizations all expressed willingness to introduce CFC to its state-based affiliates. We will be leveraging these

offers of introduction as we continue our efforts at the state level. In addition, we will be continuing our outreach to other national trade and labor organizations.

CFC also is continuing to contact reporters from media outlets across the country who are writing about short-term credit and micro loans to inform them of the association's presence, and to offer to serve as a resource when writing future articles. CFC representatives were recently quoted in *The San Diego Union-Tribune* and the *North County Times*. We also have been contacted by *The Credit Union Journal* and *American Banker*, which expressed interest in our organization and its mission.

For additional information about the Coalition, please contact [info@coalitionforfinancialchoice.org](mailto:info@coalitionforfinancialchoice.org). ■

## ► Meeting with FDIC

As reported in the August issue of *Currents*, FiSCA has been invited to participate in the fall meeting of the FDIC's Committee on Economic Inclusion (ComE-IN). That meeting will focus on the role of MSBs in serving the financial needs of low- to moderate-income consumers. The date for that hearing was recently announced – October 24 at the FDIC headquarters in Washington. FiSCA staff is working on a comprehensive presentation designed to fully brief the committee on our industry, the various ways it serves millions of Americans, and our proposals to help the Committee achieve its mission of expanding delivery of basic financial services to this population. We will keep the FiSCA membership apprised of developments. ■

## ► Coalition Update: MSB Coalition

The Coalition remains very active on many fronts pursuing its mission of ending the problem of bank discontinuance. The remedy advocated by the Coalition and its supporters is federal legislation that would create an appropriate regulatory environment to encourage banks to get back into the MSB marketplace. We expect the legislation to be introduced in the near future. Once that occurs, you will be hearing more about how individual companies can become involved in helping to secure co-sponsors for the measure.

### DIRECT BENEFITS FROM FIRST REGIONAL MEETING – JUNE 13 IN NYC

As you know, the MSB Coalition recently held its first regional organizational meeting, giving supporters an opportunity to meet the MSBC staff and get the latest updates on its legislative efforts to end bank discontinuance. A highlight of the meeting was the participation of Pedro Barry, Vice President of Business Development & Marketing from Paragon Credit Union. Barry updated attendees on Paragon's recent decision to stop accepting MSB accounts and to discontinue those they were currently servicing. Interestingly, once Paragon learned of the Coalition

and its efforts to promote federal legislation to address the issue of discontinuance, it subsequently reversed its decision to discontinue MSBs! The Coalition is very proud that we could play a role in this development that directly affects our New York metro area supporters. ■

## ► MSB Coalition Invited to Present to Money Transmitters Regulators Association

The MSBC was honored to accept the invitation of MTRA President Joseph Rooney to make a keynote presentation to industry and regulators as part of the MTRA's annual conference. The presentation will take place on Wednesday, October 10, at the Blake Hotel in Charlotte, NC. Participants will include MSBC Counsel Scott McClain, FiSCA's Washington Representative Bill Sellery, and Coalition member Oscar Herasme.

For more information about the Coalition, please contact [info@msbcoalition.org](mailto:info@msbcoalition.org). ■