

## NEWSLETTER

### ICUL to Launch New Website Next Week

ICUL will be transitioning to a new website next week. With this change, Iowa credit unions will benefit from an improved website experience and streamlined resource library. Iowa credit union league members will be able to access a member directory, educational events calendar and legislative materials as they relate to credit union advocacy. Be on the lookout for this exciting new credit union resource!



### ICUL Board Nominations Due Next Thursday, April 28

Nominations for Iowa Credit Union League board candidates are due by 5:00 p.m. next Thursday, April 28.

All ICUL member credit union CEOs should have received an asset category-specific email on March 29 from ICUL President & CEO Murray Williams with nomination information. Questions? Contact ICUL Chief of Staff [Deb Madison-Levi](#) at 800.860.6180 x3013.



### 2022 Iowa Credit Union Award Nominations Now Open

Annually during the Iowa Credit Union Convention we take time to recognize those in our movement who are going above and beyond in their credit unions and communities. Nominate someone for an Iowa Credit Union Award today!

- [Cooperative Spirit \(Professional\) Award](#)
- [Cooperative Spirit \(Volunteer\) Award](#)
- [Heritage Award](#)
- [Young Professional Award](#)
- [ICUF Community Impact Award](#)



### Webinar: U.S. Economic Outlook & Its Impact on Fintechs and Credit Unions

CMFG Ventures will host an hour-long fintech forum webinar next Tuesday, April 26. The event will cover how the U.S. economy is impacted by the financial technology industry, and how the pandemic and accelerated shift to digital is changing the economy.

[Click here](#) to learn more and register.

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## NCUA to Open Applications for CDRLF Grants on May 2

On May 2, the NCUA will open applications for eligible low-income designated credit unions to apply for Community Development Revolving Loan Fund (CDRLF) grants.



Eligibility information, application instructions and grant requirement information is available [here](#). The application process will close on June 24.

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## First Community Trust, N.A. Partners with Credit Unions and Members

[First Community Trust, N.A.](#) (FCT) is an ICUL strategic partner and member of the ICUL family of companies. FCT works with credit unions to invest credit union assets following the unique provisions created by the NCUA. FCT is a credit union partner, striving to improve the financial lives of consumers.



[Click here](#) to learn how FCT recently helped an Iowa credit union member during a time of financial uncertainty.

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## Legal Tip: Securing Collateral

When a credit union makes a loan to a member, it may require collateral to secure the loan. Securing the collateral on a consumer loan is a two-step process in Iowa. The first step is to establish the lien by having the member sign the security instrument. The second step is to “perfect” the lien, so the credit union’s lien is known to the public. A perfected lien allows the credit union to begin the process to foreclosure on the real estate or to repossess the car should the member default on the loan.



*Best Practice:* Record the mortgage, or have the lien notated on the vehicle’s certificate of title as quickly as possible once the security instrument is signed so that another creditor does not jump in front of the credit union in priority.

Questions? Contact Barker, Hodgson & Miller, P.C. attorneys [Elizabeth Hodgson](#) or [Julie Buenzow](#).