

FOR IMMEDIATE RELEASE

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**The League Releases Reg E Task Force Survey Results
and Member-Driven Regulatory Recommendations**

TALLAHASSEE, FL – The League of Credit Unions & Affiliates has released findings from a comprehensive survey conducted by its Regulation E (Reg E) Task Force examining the regulatory burdens associated with the Electronic Fund Transfer Act.

“Credit unions of every shape and size labor under the cumbersome weight of Reg E on a daily basis,” said Maggie Sayer, CEO of Keys Federal Credit Union in Key West, Florida, and Chair of the Reg E Task Force. “As fraud has exploded, especially over the last five years, credit unions are spending more and more time chasing down bad actors. While fraudsters' tactics and technology evolve at light speed, credit unions remain bound by outdated regulatory requirements first developed in 1978, when laserdiscs were considered revolutionary, and the White House installed its first computers. It’s long past time to modernize Reg E.”

Formed in spring 2025, the Reg E Task Force brings together volunteer credit union leaders and subject-matter experts representing compliance, payments, risk management, operations, accounting, and retail services. The Task Force met over several months to develop and deploy a survey capturing the most pressing Reg E challenges facing credit unions across The League’s four-state footprint. Survey results and policy recommendations will be shared with all federal stakeholders.

“Reg E has been a major concern for credit unions for years, and our members are ready for action,” said Samantha A.M. Beeler, President of The League of Credit Unions & Affiliates. “As Washington looks to ease regulatory pressure across the financial system and crack down on fraud, credit unions are bringing practical, experience-driven solutions to the table. We look forward to working with lawmakers to pursue sensible regulatory relief that will help protect members and strengthen the financial system nationwide.”

Key findings include:

- 96% of respondents believe Reg E requires reform.
- 84% identified fraud and unauthorized transaction liability as the greatest operational burden.

- 59% spend at least 30% of their time each week on Reg E compliance.
- 74% support extending the provisional credit and investigation periods to 30 days.
- 96% favor establishing a new “gross negligence” clause in Reg E.
- 57% encounter instances of gross negligence at least four times per month.

Based on these findings, the Reg E Task Force is advancing three recommendations:

- Establish a clear and concise “gross negligence” clause in Reg E.
 - Revise 12 CFR 1005.2(m)(3)
- Extend the time limit for provisional credit and investigations to 30 days.
- Develop and support region-wide fraud-fighting task forces.

For more information about the Reg E Task Force, please contact the Manager of Federal Advocacy, [Ibby Dickson](#).

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About The League of Credit Unions & Affiliates

The League of Credit Unions & Affiliates provides a platform for advocacy, collaboration, and innovation, representing 373 credit unions across Alabama, Florida, Georgia, and Virginia and their 33.6 million members, as well as \$471.3 billion in assets. The League serves as an advocate through credit union engagement, advocacy impact, Foundation resources, and LEVERAGE products and services. Join us in supporting credit unions by learning more at www.the-league.coop. Follow The League on [LinkedIn](#), [Facebook](#), [X](#), and [Instagram](#).