

## CALLING ALL LANECO MEMBERS

We urge you to take the time now to tell Congress to Oppose the New IRS Reporting Provisions. Don't jeopardize your personal financial privacy by allowing the IRS to access nontaxable deposit account information from credit unions and banks.

As Congress considers critical new spending, policymakers are eyeing unconventional sources of revenue to fund their plans.

One proposal under consideration would require credit unions and other financial institutions to report to the internal Revenue Service (IRS) how much money has gone into and out of many if not all consumer accounts.

### **This unprecedented access to consumers' personal financial data raises several alarms.**

- This proposal would **violate consumers' personal privacy** by forcing credit unions and banks to provide the government with information that does not reflect taxable activity.
- The government relies on **decades old data systems** to store and secure IRS information. These systems have already been compromised in recent years, and the addition of this type of data only increases the likelihood of a future breach.
- **Financial institutions**—particularly those in rural and low-income communities - including Laneco - would face unnecessary and expensive regulatory hurdles that could make it untenable to serve those consumers already left behind by Wall Street banks.

Please use the link below to send a quick and easy message to your representatives and senators encouraging them to oppose this measure.

[Grassroots Action Center \(cuna.org\)](https://cuna.org)

This link brings up the message form on the CUNA -Credit Union National Association site. By providing your address, the form will fill in the appropriate Senator and/or Representatives to receive your message. Your phone number is required for the form to be sent. Don't forget to add **Laneco Federal Credit Union** in the lower box.

Your help is needed today. Please take a few minutes to send the message!  
If you have any questions, please feel free to contact **Laneco Federal Credit Union** at 541-683-5665 or 1-800-709-5665.