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FOR IMMEDIATE RELEASE:

Michigan Credit Union League is first state association to join CUNA in Equifax class action lawsuit

Lansing, Mich. – November 25, 2017 – The Michigan Credit Union League (MCUL), on behalf of Michigan credit unions, joined the class action lawsuit that the Credit Union National Association (CUNA) filed against Equifax after a recent data breach that impacted more than 145 million consumers. CUNA filed the lawsuit on Oct. 4.

Compromised information in the Equifax breach includes consumers' Social Security numbers, birth dates, addresses and driver's license numbers. Credit unions and other financial institutions will likely deal with long-term costs resulting from the breach including canceling and reissuing compromised credit and debit cards, reimbursing members for fraudulent charges, increasing fraud monitoring, mitigating identity theft, sustaining reputational harm and notifying consumers of potential fraudulent activity.

"We filed this lawsuit because our member credit unions are very concerned with the effects of this breach, everything from re-issuing compromised cards to adding uncertainty to the loan underwriting process," said CUNA President and CEO Jim Nussle. "Credit unions will bear substantial costs dealing with the fallout from this breach, and this lawsuit is a step toward recouping those costs."

MCUL and CUNA also worked in conjunction as plaintiffs of class action suits against Wendy's and Home Depot as a result of their respective data breaches.

"We're pleased to once again stand shoulder-to-shoulder with CUNA on such a critical issue," said MCUL CEO Dave Adams. "This is yet another testament to the importance of the CUNA/league system and the impact that it has on credit unions and members in Michigan and across the country."

Together, CUNA and MCUL continue to push for legislative reform that will hold retailers accountable to increased security standards that will protect consumer data.

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About the Michigan Credit Union League & Affiliates

Organized in 1934, the [Michigan Credit Union League & Affiliates](#) (MCUL) is a trade association representing Michigan's credit unions. Based in Lansing, Michigan, MCUL works to strengthen the credit union community and its image by providing advocacy on important issues, coordinating cooperative initiatives and by providing high-quality solutions that help credit unions succeed and enrich the lives of their members.