



Deduct a Buck Frequently Asked Questions

Q: What is Deduct a Buck?

A: It is a program adopted nationally by the Credit Union National Association (CUNA) and its federally – registered political action committee (PAC), the Credit Union Legislative Action Council (CULAC) to involve average credit union members the political process on behalf of the Credit Union Movement. Credit Union members are asked to consider a voluntary contribution of \$1 or more per quarter from their checking or savings account for CULAC.

Q: What is CULAC?

A: CULAC allows credit union members to pool their resources and support credit-union friendly candidates for the U.S. House and Senate via campaign contributions and other forms of political support. CULAC is responsible for making wise investments (political contributions) with credit union members donations that help elect and re-elect pro credit union candidates for Congress, and it ensures those contributions are in compliance with Federal Election Commission (FEC) regulations.

Q: Why is it important to contribute to CULAC?

A: Political involvement will be key to the future of credit unions as the current legislative, regulatory and judicial issues facing credit unions are recognized to be long-term and ongoing challenges. CULAC with the help Deduct a Buck program and other fundraising programs, like credit unions, is based on the grassroots concept of people working together at the local level. It continues to be extremely important that we, credit union members, unify our efforts to create a more effective and stronger political action committee for the credit union industry.

Contributions to CULAC are not deductible for federal income tax purposes. Credit Union Legislative Action Council (CULAC) is a federally registered separate segregated fund which is maintained as part of the political action program of Credit Union National Association, Inc. and its Federal Election Commission ID # is C00007880. All contributions are voluntary and will be used for political purposes. You have the right to refuse to contribute without any reprisal.

Q: How does a credit union member participate in the CULAC Deduct a Buck program?

A: Make sure your credit union has a signed up to date permission agreement on file with the state league. The participating credit union completes the Credit Union Authorization and Information Sheet designating a contact at the credit union who will handle Deduct-a-Buck and outlining the deduction schedule and other relevant information. Complete the account deduction form.

Q: How can I stop the automatic deduction?

A: Deductions can be canceled at any time by notifying the credit union in writing or in person.

Q: I have heard about the Deduct and Buck and Payroll Deduction fundraising programs. What is the difference?

A: Deduct a Buck asks members of a credit union to deduct from their checking or savings account in the amount of \$1 or more every quarter/month. Payroll Deduction asks employees of credit unions or leagues to deduct a voluntary contribution from their paychecks every pay period. The concept is the same but the origin of their deductions and frequency is different.

Q: Who could answer additional questions for me?

A: Your human resources department, state credit union league or CUNA Political Affairs staff can answer any additional questions.

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