



# CORNERSTONE LEAGUE

Uniting & Inspiring Credit Unions  
to Advance the Greater Good

May 29, 2026

Chief Counsel's Office  
Comment Processing  
Office of the Comptroller of the Currency  
400 7th Street SW  
Suite 3E-218  
Washington DC, 20219  
Docket ID: OCC-2026-0430

To Whom It May Concern,

I write on behalf of the Cornerstone Credit Union League ["Cornerstone"]. Cornerstone is a trade association representing nearly 600 state and federal credit unions in a 5-state region which includes Arkansas, Kansas, Missouri, Oklahoma, and Texas. Thank you for the opportunity to voice our comments and suggestions.

Cornerstone writes to express our appreciation to the OCC for the interim final rule clarifying the longstanding powers under federal law for national banks and federal savings associations to charge fees, regardless of whether those fees are set by the bank or by a contract with a third party. We urge the OCC to issue a final rule to codify the interim final rule. Cornerstone also supports and strongly agrees with the arguments made in the OCC's amicus brief related to the *Illinois Bankers* case in the Seventh Circuit.

It is critical for the smooth operation of the nationwide card-based payment system that credit unions and banks are able to offer cards that work the same regardless of where the cardholder happens to use them. As such, Cornerstone strongly believes that preemption is necessary to ensure and preserve a national card-based payment system. Otherwise, as stated in the release of the interim final rule, the IFPA "creates a complex and potentially unworkable standard, and it imposes significant potential liability for non-compliance."

The IFPA could potentially lead to a fractured payment network if other states enact similar legislation. Even the judge in the *Illinois Bankers* case cited declarations noting that the costs on payment networks would be "staggering" and that there could be "potentially business ending consequences for some members of the market." Credit unions operate on a not-for-profit cooperative model with limited economies of scale. These costs would hit the nation's approximately 4,200 credit unions especially hard, as we rely on interchange fees to help provide low-cost, secure credit to our members and communities.

Cornerstone is also seriously concerned about the draconian nature of the penalties provision, which if strictly enforced by the Illinois AG or by an AG in a state with similar legislation and similar penalties, could have a drastic impact on any credit union or bank that an AG chooses to punish. Furthermore, the complex manual process workarounds contemplated under the IFPA are not consistent with safe, sound and efficient banking practices.

The IFPA presents massive and complicated operational challenges with which we believe the national payments networks will struggle. As a result, if those networks do not change their systems, the practical choice is for Cornerstone's member credit unions to inform their own members that their cards will no longer work in Illinois or to engage in expensive, burdensome, and error-prone manual process workarounds.

Sincerely,

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