

Subject: The Daily Exchange -- January 14, 2014
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From: New Jersey Credit Union League <news@njcul.org>
To: staff@njcul.org
Conversation: The Daily Exchange -- January 14, 2014

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The Daily Exchange

January 14th, 2014

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Check Out Aspire's Humorous Creative You Video!

HIGHTSTOWN, N.J. – NJCUL continues to roll out the video submissions from its Creative You teams!



The adorable video from 'Team Aspire' is being featured on our [home page](#) as well as the [Creative You page](#) of our site. Get to know team members Melissa Nesi, Marketing Associate; Tiffany Zalasar, Business Development Representative; Ginny Garbowski, Member Service Representative; and Michael Tango, Loan Processor.

All are from Aspire FCU and all have young counterparts telling their story in the video!

Meet the team and also hear about their idea of marketing to families in order to grow their youth market.

Click [here](#) for a full list of our teams and their members.

Sponsorship:



Shop Through AmazonSmile to Benefit the NJ CU Foundation!

The New Jersey Credit Union Foundation has joined the AmazonSmile fundraising program. Through AmazonSmile, the Foundation receives 0.5% of eligible purchases made through the program.

For more information on how it works, click [here](#).

To shop at AmazonSmile to benefit the Foundation, click [here](#).



Upcoming Events:

January 16, 2014
Full-Day: Learn How to Become Your Members' Mortgage Solution

It's Not Too Late to Register for Thursday's Mortgage Terminology Workshop

NJCUL and MGIC Workshop Designed for Anyone with Limited Mortgage Knowledge Who Interacts with Members

HIGHTSTOWN, N.J. – When your members are ready to purchase a home, you want them to turn to your credit union as their trusted financial advisor. Join us for an introductory workshop this Thursday, January 16th from 10 a.m. to 2 p.m. that will help your team understand the basics of the mortgage process and gain valuable insight into communicating the value of your mortgage program to your members.

You'll learn:

- About the loan application process
- The basics of members' credit evaluation, or the 4 C's: Credit, Capacity, Capital and Collateral
- How helping your members consider, compare and conclude which financing option is best for them positions your credit union as their trusted financial advisor, increasing retention and referrals

This workshop from NJCUL and MGIC is designed for anyone with limited mortgage knowledge who interacts with members. The session is available "live" at the League or via video conferencing at Atlantic FCU and Members 1st of NJ FCU.

The cost to attend is \$209 per person for credit unions over \$150 million in assets, \$149 per person for credit unions \$50-\$150 million in assets, and \$69 per person for credit unions below \$50 million in assets. There is also a 50% discount for credit unions below \$10 million in assets. Contact Mary Zelinsky at mzelinsky@njcul.org or 800-792-8861 ext. 100 for more information.

To register and pay by check, send an email to Mary Zelinsky at mzelinsky@njcul.org and your credit union will be invoiced. To register and pay online, click [here](#).

Assemblyman Craig Coughlin to Head Financial Institutions Committee

TRENTON, N.J. – Assemblyman Craig Coughlin (D-19) is expected to be named to chair the Assembly Financial Institutions & Insurance Committee for the upcoming 2014-15 legislative session convening later this month. Asm. Gary Schaer (D-36), the current chair, will likely be named to lead the Assembly Budget Committee.



Asm. Coughlin was first elected to the

Location: NJCUL and via
Video Conference
10:00 am to 2:00 pm
[More Information Click Here](#)

January 16, 2014
Webinar: Fee Income 2014:
Challenges, Issues & What's
on the Horizon
3:00 pm to 4:30 pm
[More Information Click Here](#)

January 22, 2014
Webinar: Your Loan
Member Has Died: Now
What?
3:00 pm to 4:30 pm
[More Information Click Here](#)

Contact Us:

Address

299 Ward Street
Hightstown, NJ 08520
[Driving directions](#)

Phone

800.792.8861
609.448.2426

Fax

609.448.3499

E-mail

info@njcul.org

Connect with Us:



Asm. Coughlin was first elected to the NJ General Assembly in 2009. He was a co-sponsor of the legislation to enable credit unions to become eligible municipal depositories.



Coughlin is an attorney in private practice.

His district includes the Middlesex County municipalities of Carteret, Perth Amboy, Sayreville, South Amboy and Woodbridge.

Asm. Vincent Prieto (D-32) will take over as speaker with Asm. Lou Greenwald (D-6) continuing as majority leader.

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NJCUL Holds Second CFO Roundtable

HIGHTSTOWN, N.J. – The NJCUL's second CFO Roundtable was held on Monday "live" at NJCUL and remotely to Atlantic FCU in Kenilworth, N.J. and at Members 1st of NJ in Vineland, N.J. via video conferencing.



Ken Welch leads the discussion at the League.

Ken Welch from CliftonLarsonAllen led an informative session on merger accounting. He began the session by looking at the history and compression stats from 2006 to September of 2013. The data showed that the majority of compressions were a result of mergers rather than failed credit unions. Welch stated that this trend is likely to continue.

The session provided a lot of information and resources on merger accounting guidelines including GAP rules.

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Reality Check: Roger Tutterow on the Economic, Political, and Business Climate

ATLANTIC CITY, N.J. – Get a much-needed and timely overview of the current national and regional economic environments from Mercer University Professor of Economics Roger Tutterow at the 2014 CU

University Professor of Economics Roger Tuttle at the 2014 CU Reality Check Conference.



The focus will be on the determinants of the current recession including the roles of energy prices, the "credit crunch", and the recent inflection in the residential and commercial real estate markets.

Special emphasis will be placed on the linkages between the real estate markets and recent challenges in the financial services sector, the effect of changes in the competitive landscape on profitability and performance, the outlook for consumer spending and the retail sector, and the implications of ongoing changes in the political and regulatory climate for the financial services industry.

Get a grasp on the economic, political and business climate at the 2014 CU Reality Check Conference March 10-12, 2014 at Harrah's Casino Resort in Atlantic City.

Check out the Web site at www.CURealityCheck.com for more information and to register.

Thank you to our sponsors who make Reality Check possible: Alloya Corporate FCU, Alpha Omega Laser, CO-OP Financial Services, *Credit Union Journal*, CUinsight, CUNA Mutual Group, Federal Home Loan Bank of New York, Financial Services, Inc. (FSI), Invest in America, Lendkey, Symbionce, and UBS.

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Risk, Simpler Exams are NCUA 2014 Supervisory Priorities

ALEXANDRIA, Va. – High-risk activities and a simplified, forward-looking exam will be the NCUA's supervisory focus in 2014, NCUA Chairman Debbie Matz said Friday in her [Letter to Credit Unions \(14-CU-02\)](#).

"As credit unions have steadily recovered from the financial crisis, NCUA is now able to devote more resources to focusing on the future of the credit union industry," Matz said, in letter to credit union CEOs and directors. She said that the agency's priority is to identify and minimize risks "before they threaten the viability of credit unions and the stability of the (National Credit Union) Share Insurance Fund."

NCUA examinations will hone in on new rules, such as those dealing with loan participations, mortgages and credit union service organizations (CUSOs). They also, penned Matz, will gauge how credit unions are managing risks on the balance sheet, in technology and with new loan products.

Matz said that the NCUA will "streamline the exam process," and will

issue a revised examination policy allowing examiners more leeway to expand or narrow an examination based on an initial evaluation. The agency, she said, will address which areas of review are required for an exam, which areas are recommended, and other aspects of a credit union that examiners might want to assess based on its risks.

CUNA has regularly pushed for the NCUA to provide "increased clarity" in its oversight process, and has asked examiners to refrain from punishing credit unions or conducting supplementary reviews "for subjective reasons that are not based on legitimate and material safety and soundness concerns."

Matz wrote that interest-rate risk, cybersecurity threats, money service businesses, and private student lending will specifically be scrutinized this year.

"NCUA's primary responsibility is maintaining the safety and soundness of the credit union system," she said. "This involves supervising credit unions and enforcing compliance with rules intended to strengthen them."

CUNA is again encouraging member credit unions to complete its online [National Examinations Survey](#) after taking the exam this year. It will aggregate the information and use it when advocating with the NCUA on behalf of federally insured credit unions.

The NCUA, meanwhile, is hosting a [Jan. 22 Webinar](#) on its exam modernization efforts.

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Sign Up to Participate in the YIB Scholarship Program by January 31st!

HIGHTSTOWN, N.J. – Time is running out for your credit union to participate in the NJCUL's Youth Involvement Board (YIB) credit union scholarship program that gives credit unions throughout the state an opportunity to participate in a statewide scholarship program.



The YIB will award eight (8) scholarships to credit union members seeking post-secondary education in the amount of \$1,000 each. Four scholarships will be awarded to students attending 4-year colleges or universities and four scholarships will be awarded to students attending

technical schools or community colleges.

If you would like to take advantage of this great opportunity to help your young members, fill out the [Participation Agreement](#) and return it with a check for the appropriate amount to NJCUL by January 31, 2014. Please use the fee chart in the Participation Agreement to determine your credit union's investment.

NJCUL's YIB also has materials available for credit unions' use to promote the scholarship program. The YIB logo, a newsletter/Web site article, and a flyer/poster are available at www.njcul.org/yib-scholarship.aspx.

If you have any questions regarding the program, please contact Marissa Anema at manema@njcul.org or 800-792-8861 ext. 117.

Would you like to join the Youth Involvement Board? The Board is made up of credit union professionals as well as League staff members dedicated to reaching young credit union members. If you're interested in joining the board, please send an email to Marissa Anema at manema@njcul.org.



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Save the Dates! NJCUL Offers Service Culture Sessions for CU Management on May 14th and June 4th

HIGHTSTOWN, N.J. – NJCUL is holding a session targeted for credit union management that focuses on how your credit union can become a “World Class ‘Member Centric’ Service Credit Union”, from the top down. Mark your calendars! This session is being offered on two dates: May 14th and June 4th. Choose a date that best suites your management’s schedule and join us!

The full-day sessions will be lead by John Vardallas, a 2013 Convention speaker and crowd favorite. Vardallas will focus on the critical elements in serving and meeting members’ “Life Time/Life Stage” needs more effectively and will provide insights into how credit union management can establish and nurture a service culture.

For more information on the management session “Becoming a World Class ‘Member Centric, Service Credit Union” and to register for either the May 14th or June 4th date, click [here](#).

NJCUL is also holding accompanying member service sessions for credit union staff on May 15th and June 5th. More information on these sessions is available [here](#).

EDUCATION CANCELLATION POLICY: NJCUL must receive written cancellation in our office seven (7) days prior to the education session in order for you to receive a refund; substitutions only after this date. All cancellations will be subject to a \$25 cancellation fee.



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Latest CUNA Regulatory Advocacy Report Available

WASHINGTON – This week's CUNA Regulatory Report will bring you up to date on the latest developments regarding credit union regulatory issues and the actions CUNA is taking to help minimize regulatory burdens for credit unions. In this week's report:

- CUNA CEO Cheney Urges CFPB to Revisit Broad Exemptions for Credit Unions
- NCUA Releases 2014 Supervisory Letter
- NCUA Issues Regulatory Alert on TILA Mortgage Servicing Rule
- CFPB Publishes New Mortgage Rule Resources for Consumers
- NCUA Strategic Plan
- NCUA Regulatory Alert- Ability- To-Repay and Qualified Mortgage Requirements
- CUNA Supports USDA's Single Family Housing Guaranteed Loan Program
- CUNA Seeks Feedback on Federal Reserve Board's Emergency Lending Proposed Rule
- Deadline for U.S. Treasury Bank Secrecy Act Advisory Group Nomination Approaching
- CUNA Regulatory Advocacy Resource Chart

Click here for the full [CUNA Regulatory Advocacy Report: January 13, 2014](#).

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Credit Unions, Mark Your Calendars

HIGHTSTOWN, N.J. – The New Jersey Credit Union League would like you to mark your calendars for these upcoming events:

January 19-22 -- [CEO Summit in Key West, Florida](#)

January 31 -- [Deadline to Submit YIB Scholarship Participation Agreements](#)

February 11 -- [NJ DNA Meeting: Idea Implementation](#)

February 20 -- [Compliance Update & Roundtable: 10 Fraud Areas Affecting Credit Unions](#)

February 23-27 -- [CUNA's 2014 Governmental Affairs Conference](#)

March 10-12 -- [2014 CU Reality Check Conference](#)

March 28 -- [Reality Fair at The Wallace School](#)

April 9 -- [Financial Fitness Day](#)

April 2 -- [Financial Fitness Day](#)

April 4 -- [NJ CU Foundation Casino Night](#)

April 8 -- [ELS Session: Economic, Political and Tech Trends: 10 Things You Need to Know to Grow Your Business](#)

April 20-26 -- [National Credit Union Youth Week](#)

May 3 -- Jersey Shore FCU's 5th Annual 5K in May for the Marianne DiNofrio Pancreatic Cancer Research Foundation at Birch Grove Park

May 16 -- [Reality Fair at Ewing High School](#)

May 20 -- [NJCUL's 26th Annual Golf Tournament](#)

May 29 -- [Greater Alliance FCU's 31st Annual Golf Outing](#)

June 2 -- North Jersey FCU Foundation's 5th Annual Above and Beyond Golf Outing at Picatinny Arsenal Golf Course

July 30 - August 1 -- [NYIB Conference](#)

September 21-23 -- NJCUL's 80th Annual Meeting & Convention at Trump Taj Mahal

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New Jersey Credit Union League | 299 Ward Street | Hightstown, NJ 08520

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