

Subject: The Daily Exchange -- January 21, 2014
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To: staff@njcul.org
Conversation: The Daily Exchange -- January 21, 2014

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The Daily Exchange

January 21st, 2014

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The Collaborative Connection: Engaging Young Professionals

By: Greg Michlig, President/CEO

Age is both very specific and also relative. Depending on the situation, we may each cast ourselves as young or, um...otherwise. This goes for business careers as well...[More](#)

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Don't Miss NCUA's 'Examination Modernization' Webinar Tomorrow Afternoon

ALEXANDRIA, Va. – The NCUA is hosting a free Webinar, “NCUA Examination Modernization,” tomorrow, Wednesday, Jan. 22, 2014, at 2 p.m. EDT.

Dominic Carullo, an Economic Development Specialist with the Office of Small Credit Union Initiatives, along with Amanda Parkhill, a Loss and Risk Analyst with the Office of Examination and Insurance, and Clarence Jones, an NCUA National Training Specialist, will provide an overview of the changes NCUA made to streamline and improve the consistency of the examination report process. This Webinar provides participants with an opportunity to get a better understanding of the new procedures related to Documents of Resolution and the examination report.

This free Webinar is open to credit unions of all asset sizes. Click [here](#) to register. Participants will also use this link to log into the Webinar. Registrants should allow pop-ups from this Web site.

Participants may submit questions in advance at WebinarQuestions@ncua.gov. The subject line of the email should read “Examination Modernization Webinar.” Participants with technical

› Look! A Distraction...

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 28, 2014
Lending Roundtable: 2013 Stats and a Look at the

questions about accessing the Webinar may email audience.support@on24.com.

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Reality Check: Get a New Perspective on Leadership from Sales and Culture Expert Mike Neill

ATLANTIC CITY, N.J. – How can we create organizational greatness without employees who are emotionally and intellectually engaged in our mission? The answer is we can't.

The most significant factor impacting employee engagement is leadership. During his CU Reality Check session “Rethinking Leadership”, Mike Neill, President and founder of Michael Neill & Associates, Inc., and the author of two books on Sales and service culture and leadership, will define the differences between missional and outcome-focused leadership and why missional leadership creates better outcomes that are valued by regulators and others that evaluate our performance. Additionally, he will explore with the group of attendees the strategies and behaviors of effective missional leaders.



Join the discussion with Neill as well as other top-notch speakers 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.

NOTE: The hotel registration deadline is February 20, 2014. Reservations made after the February 20th cut-off date are on a space availability basis at current hotel rack rate.

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.



State and a look at the Lending Landscape for 2014
Location: NJCUL and via Video Conference
10:00 am to 12:30 pm
[More Information Click Here](#)

January 29, 2014
Webinar: Required Compliance Series: Required Compliance for the Board & Senior Management, Including BSA
3:00 pm to 4:30 pm
[More Information Click Here](#)

January 30, 2014
Webinar: What is That Personal Tax Return Telling? Part 1: Form 1040, Schedules B, C & D
3:00 pm to 4:30 pm
[More Information Click Here](#)

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CUNA Pushing Back on Call Report Late Fines

WASHINGTON – The NCUA's plan to fine late call report filers is a clear case of "regulatory overreach," CUNA President/CEO Bill Cheney said in this week's [The Cheney Report](#).

In a [Letter to Credit Unions](#) (14-CU-03) released last week, the NCUA said it plans to charge late filers a minimum of \$2,000 per day and a maximum of \$1 million per day for various late filing offenses.

Cheney notes that the agency justified the assessment of the civil money penalties by noting more than 1,000 federally insured credit unions of all asset sizes filed their call reports after the 2013 third quarter deadline had passed, with a large percentage of these late filers being chronically late.

"We understand the need for the agency to obtain information in a timely manner—but these penalties are just not necessary," Cheney says. "Education for credit unions, including being sure they are aware of their reporting requirements, should be the keys to addressing problems—not punitive charges," he added.

"We're pushing back with NCUA about the imposition of this program," Cheney says.

Other issues addressed in this week's *Report* include:

For the full *Cheney Report*, use the resource link.

- The start of a new round of "Don't Tax My Credit Union" advocacy;
- CUNA regulatory relief outreach results; and
- Items on the NCUA board agenda.

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Appeals Court to Closely Examine Lower Court Interchange Ruling

WASHINGTON – U.S. Court of Appeals for the District of Columbia Circuit Judges David Tatel, Harry Edwards, and Stephen Williams asked questions at oral arguments Friday that raised questions about whether they will fall in line with a lower court ruling that sought to overturn the Federal Reserve's debit interchange fee cap regulations.

The case is known as *NACS, et al. v. Board of Governors of the Federal Reserve System*.

"We are very encouraged by today's hearing, as it shows that the court will be taking a hard look at U.S. District Court Judge Richard Leon's decision striking down the Federal Reserve's interchange rules. We are optimistic that this will result in more costs being taken into account in the setting of interchange fees than Judge Leon's decision would allow," CUNA General Counsel Eric Richard said.

Leon last year put a stay on his decision, pending the outcome of the case.

They heard from the Federal Reserve, a coalition of financial services groups, including CUNA, and merchants.

The merchants have argued that the Fed overstepped its bounds, allowed too many costs to be considered, and set too high of a cap. The three judges seemed to dismiss out of hand the position that merchants took in district court earlier this year. "They seemed to recognize that additional costs can be properly considered under the statute," Richard said.

Lawyers that spoke on behalf of financial services coalition articulately presented credit union concerns, Richard said. However, he added, nothing is certain until the court actually issues its opinion. "Even after that, depending on exactly what the court says, there may still be much work to be done," he added.

The appeals court will rule on the case before its term ends in August, and a decision could come as soon as this spring.

"The stakes are very high, particularly at a time when many are relying on interchange revenues to cover the costs associated with data breaches at big box retailers."

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Check Out These Upcoming VirtualCorps Webinars!

Get a Handle on the Affordable Care Act, Discover the Activity Vector Analysis, and Get to Know CafeGive

For 2014, NJCUL is offering its member credit unions a new Webinar option brought to you by VirtualCorps.com™, a corporation of experts that are aggregated from all parts of the credit union movement under one virtual corporation.

These Webinars will take place twice a month and only cost \$99 per connection and topics range from regulatory hot topics to risk based lending, from the Affordable Care Act to emerging leadership.

Check out these upcoming VirtualCorps Webinars and register today!

[02/11/14 - VirtualCorps Webinar: Affordable Care Act – Employee Benefit Issues and Marketing Opportunities; Training and Education to Members](#)

This program is designed to educate credit unions with 50 or less employees about what is required under health care reform and best practices to implement.

[02/18/14 - VirtualCorps Webinar: Affordable Care Act – Employee Benefit Issues and Marketing Opportunities; Training and Education to Members](#)

This program is designed to educate credit unions with 50 or less employees about what is required under health care reform and best practices to implement.

[03/04/14 - VirtualCorps Webinar: Emerging Leadership - Activity Vector Analysis \(AVA\) Behavioral Assessment](#)

How does an institution reach its full potential? The answer is creativity, efficiency and execution; the right people doing the right things to ensure engagement and success.

[03/11/14 - VirtualCorps Webinar: CafeGive Social Media 101 for Credit Unions](#)

This webinar is designed to give attendees a consolidated view of the options available in Facebook, LinkedIn, Twitter, and other channels to help focus the investment and set expectations on results. Topics will include best use of each channel, advertising opportunities available, budgetary and operational considerations and how to establish both strategy and measure of success.

Click on the following link for more information on these sessions: www.njcul.org/virtualcorps-webinars.aspx.

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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Save the Date! NJ CU Foundation Casino Night Set for Friday, April 4th!

OLD BRIDGE, N.J. – The New Jersey Credit Union Foundation has set the date for Casino Night! It will be Friday, April 4, 2014 at 6 p.m. at the Grand Marquis in Old Bridge, N.J.

Join the NJ CU Foundation and support their initiatives while having some fun!

The event will include appetizers and a buffet until 7 p.m., then casino games until 10 p.m. The Foundation will again be selling raffle tickets with the prize drawing at 10 p.m.

More information is coming soon, but mark your calendars now!

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Share Your CU's Community Outreach and

Philanthropic Initiatives with CUSocialGood.com

CUSocialGood.com is a Web site that compiles “good news” stories of credit unions across the nation. There you will find stories of credit unions and credit union people being involved in their communities – helping charities, promoting financial literacy, providing scholarships, and supporting people and planet over profit.

You are welcomed and encouraged to contribute stories from your credit union, to comment on stories, and engage in discussion about how credit unions can and do help people and their communities. Stories can be about charitable giving, community outreach, CU4Kids fundraising, financial literacy education, and much more.

Visit www.CUSocialGood.com to check out the site and other credit union stories. To submit your credit union’s stories, visit www.cusocialgood.com/your-cu-social-good.

CUSocialGood can also be followed on Twitter at the handle [@CUSocialGood](https://twitter.com/CUSocialGood).



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Obama Names Nominee to Head SBA

WASHINGTON – President Obama nominated Maria Contreras-Sweet to head the U.S. Small Business Administration (SBA), noted an entry in *The White House Blog* posted Friday.

"America's small businesses are on the front lines when it comes to creating jobs and new opportunities. They are the cornerstones of our communities, and can help lead the way as we continue to grow the economy and add jobs in the coming year," the post says.

"They're part of the pact that America makes—the idea that if you work hard, if you take responsibility, then you can build something new," President Obama said in his announcement.

Contreras-Sweet is the founder of a Latino-owned community bank in Los Angeles and she is a former state cabinet secretary in California having served as secretary of the Business, Transportation and Housing Agency from 1999 to 2003.

Her reported private sector experience includes her founding of ProAmerica Bank, which primarily serves small- and mid-sized businesses, and as president and co-founder of Fortius Holdings, a private equity firm formed to provide capital to small California businesses

The top post at the SBA has been empty since August, when Karen Mills left to accept a joint post at the Harvard Business School and Harvard's Kennedy School of Government.

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

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

February 12 -- [NJ READ Meeting](#)

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

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

February 23 - March 1 -- [America Saves Week](#)

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

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

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 10 -- [Reality Fair at Barringer High School](#)

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 Federal Credit Union'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

Look! A Distraction...



Martin Luther King, Jr. was not only a leader in civil rights, but he was also a financial leader striving for economic justice. Check out [this article](#) on "3 Important Financial Lessons We Learned from Martin Luther King Jr." by GoBankingRates.com.

This message was sent to staff@njcul.org from:

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