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**Conversation:** The Daily Exchange -- January 23, 2014

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The Daily Exchange

January 23rd, 2014

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## Check Out the Creative You 'Trailer' from Team XCEL!

HIGHTSTOWN, N.J. – Check out the latest Creative You “trailer” from Team XCEL!



The fun and creative video from 'Team XCEL' is being featured on our [home page](#) as well as the [Creative You page](#) of our site. Get to know team XCEL members Membership Development Representative Bernie Armendi, Loan Officer Giuseppina DeSucre, Member Service Representative Shawn Charles, and IT Manager Conrad Benitez, all from XCEL FCU.

Meet the team and also hear about their idea for a new, all-encompassing mobile app.

Click [here](#) for a full list of our teams and their members as well the other Creative You video submissions we've rolled out!

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:

February 7, 2014  
Marketing & Business  
Development Roundtable



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## CU PolicyPro: Take Advantage of this FREE Benefit to Member CUs!

League membership has great benefits for member credit unions. Did you know one of them is **FREE** access to **CU PolicyPro**?

**CU PolicyPro** can help your credit union manage today's ongoing compliance and operational challenges thanks to its more than 225 detailed model policies. Together with InfoSight, you will now have at your disposal a comprehensive suite of policies and regulatory compliance guidance written especially for credit unions by legal and



financial experts. For more information and to access the downloadable brochure, please visit [http://nj.leagueinfosight.com/CU\\_PolicyPro\\_38142.html](http://nj.leagueinfosight.com/CU_PolicyPro_38142.html).

Because your credit union is unique, CU PolicyPro not only includes the model policy content, but a full policy management system that lets you customize any model policy to fit your credit union's individual operations. Your existing policies can also be added to and maintained within the system. CU PolicyPro's publishing tool lets you compile multiple policies into one printable document that you can post in read-only format on your Web site for staff, board, or examiners to view.

This program is free of charge for member credit unions and is the perfect complement to InfoSight to further strengthen your compliance efforts.

As a new client on CU PolicyPro, you can simply register to participate by logging into [InfoSight](#) and clicking on the CU PolicyPro link on the left. Once registered, you will receive welcome and login instructions as well as access to an online CU PolicyPro Manual.

If you have any questions, contact Nicola Foggie, Director of Compliance, at [nfoggie@nicul.org](mailto:nfoggie@nicul.org) or 800-792-8861 ext. 112.

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## Jackson Memorial High School Reality Fair Gets Coverage from Asbury Park Press

JACKSON, N.J. – The Reality Fair held at Jackson Memorial High

**Development Roundtable:  
Show and Tell**  
Location: NJCUL and via  
Video Conferencing  
10:00 am to 12:30 pm  
[More Information Click Here](#)

**February 5, 2014  
Frontline Roundtable: The  
Benefits and Challenges of  
the Exceptions & Liability**  
Location: NJCUL and via  
Video Conferencing  
10:00 am to 12:30 pm  
[More Information Click Here](#)

**February 6, 2014  
Webinar: Director Series:  
Building a Better Board:  
Recruiting & Improving  
Your Credit Union Board**  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

## Contact Us:

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School earlier this month got great coverage this week by the *Asbury Park Press*, which posted an [article and video](#) of the Fair on its Web site.



The article explains that, after picking a “career” and its related income, students visited various stations where they chose cell phone plans and car payments, looked at housing costs, and calculated quality-of-life expenses like dining out and spa treatments.

The students then sat down with financial counselors to learn from the experience. “You understand how hard it is to be in the financial world,” said fourteen-year-old Torenli after meeting with a financial counselor to review her budget. “I give a lot of credit to my parents now.”

The 2008 recession triggered the need for such educational programs, said Issa Stephan, President/CEO of First Financial FCU, the Fair’s sponsoring credit union. “Our mission for the fair is to help the students understand the value of money and how to manage their money, so as they grow as an adult, they’ll be more financially responsible,” Stephan said.

In the brief video on the Fair, Business Education Teacher Lisa Scott explains how students, with their personalized budget worksheets, try to live within their means. “We hope that the kids take away from this a real sense of what it is to live within a budget,” she says.

The video also includes testimonials from students who experienced the Fair.

The article and video can be found on the [Asbury Park Press Web site](#) as well as the [Reality Fairs page](#) of the NJCUL Web site.

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## Rep. Issa Added to CUNA GAC Speaker Slate

WASHINGTON – Rep. Darrell Issa (R-Calif.), who heads the House Oversight and Government Reform Committee, is the latest Capitol Hill lawmaker to join the growing list of congressional leaders and credit union supporters scheduled to address CUNA Government Affairs Conference (GAC) attendees.

Issa, now in his seventh term, is widely known as an advocate of more efficient government and a proponent of less regulatory burden in general—including for credit unions.

Other lawmakers recently signing on to speak at the nation's biggest gathering of credit union leaders next month are: Sen. Mark Udall (D-Colo.), a strong supporter of increased credit union business lending authority; Rep. Ed Royce (R-Calif.), a longtime credit union supporter, and sponsor of credit union business lending legislation and measures to relieve the credit union regulatory burden; and Rep. Denny Heck (D-Wash.), a former credit union official and current member of the House Financial Services Committee.

The CUNA GAC is held at the Washington, DC Convention Center and annually draws some 4,000 credit union leaders and supporters.

Additional information including registration and housing information is available [here](#).



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## NJCFE Seeking Presenter for February Webinar on Topic of Credit Cards

NJCFE is currently requesting a proposal from qualified presenters to host NJCFE's February Webinar on the topic of credit cards. The topic will explore the use, issues, and differences with credit cards as well as the fine print behind them.

NJCFE is committed to offering top quality professional development opportunities to those within the field of financial literacy. This includes individuals inside and outside the classroom as well as within the community.

NJCFE Webinars rely on individuals, such as credit unions professionals, to bring forward their expertise and experience. While content is one part of a Webinar, the other component for a successful Webinar is style. NJCFE's planning and production process is required for every presenter. NJCFE has found these steps to be instrumental in producing a successful Webinar and appreciate your understanding of the time that is involved in being a part of this process.

- The typical length of NJCFE's Webinars is 50 minutes of content plus a follow up online Q&A.
- All Webinars are recorded. These recordings are available on the NJCFE Web site for up to two years after the live event

To submit a proposal to present, please fill out the [February Webinar RFP](#), and submit to [info@njcfe.org](mailto:info@njcfe.org).



## Show and Tell Your Marketing & Business Development Successes and Challenges!

HIGHTSTOWN, N.J. – Join your peers for an honest discussion of the marketing and business development goals and actuals for 2013 as well as what is planned for 2014 at NJCUL's Marketing and BD Roundtable on February 4th.

We are all challenged to grow our business and this brainstorming session will allow attendees to share their own ideas as well as play off of others.

Do you have a knack for networking? Do you have a business development success story to share? On the marketing front – what campaigns were most successful? Or not? Bring sample documents and/or arrange to show web promotions with the group!

The session will take place from 10 a.m. to 12:30 p.m. and will include lunch. Join us "live" at the league office or via conferencing at Atlantic FCU in Kenilworth or Members 1st of NJ FCU in Vineland. The cost to attend is \$25.

There is also a 50% discount for credit unions below \$10 million in assets. Contact Mary Zelinsky at [mzelinsky@njcul.org](mailto: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](mailto:mzelinsky@njcul.org) and your credit union will be invoiced. To register and pay online, click [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.*



• Education • Development • Growth • Essentials •

## National, D.C. Media Turn Spotlight on CUNA Breach Survey

WASHINGTON – National media attention is being generated by CUNA's release of estimated credit union costs created by the Target data breach, and the association is being recognized for being in the forefront of organizations providing info on costs.

Survey coverage in the *Wall Street Journal's* MoneyBeat blog noted CUNA was one of the first groups to "identify the hit to financial

institutions from the breach." The survey also received coverage in Washington political paper *The Hill*, with CUNA President/CEO Bill Cheney being quoted in that story.

AP also did a piece on the survey, picked up by CNBC.com, which zeroed in on Cheney's comments that retailers such as Target Corp. are "rarely held responsible for reimbursing financial institutions for the costs that the data breach has incurred on them and, in the case of the credit unions, their members."

That article noted the CUNA estimate that the Target breach has cost credit unions about \$5.10 per card affected by the security lapse—and said that is just the beginning because the preliminary estimate doesn't include fraud losses that are expected to rise in coming weeks.

The breach resulted in the theft of 40 million debit and credit cards, and encrypted PIN data, and the names, mail and email addresses, and phone numbers of up to 70 million individuals.

The CUNA survey drew results from 936 credit unions.

According to CUNA's survey results, credit unions have incurred costs in the range of \$25 million to \$30 million as a result of the breach. The Target breach has cost credit unions about \$5.10 per card affected by the security lapse, on average. These costs most likely do not include any fraud losses, which are likely to occur later.

These estimated costs could be exceeded if greater fraud losses are incurred or those that have reported already add additional costs to their reported totals.

Cheney has noted that these expenses will not be reimbursed to credit unions and their members by Target or other retailers. "Rather, credit unions must solely cover these costs of card program administration, including in these circumstances of reacting to a merchant data breach. And, because of credit unions' cooperative structure, the costs of such breaches are ultimately borne entirely by credit union members," he said.

CUNA data breach survey is available [here](#).

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## Grow Your Core Services with Invest in America

Is your credit union looking for a new and effective way to grow its core services? The membership enhancement program Invest in America can help with its exclusive member discounts:

- **Increase auto loans** and member loyalty with the Credit Union Member Discount from GM
- **Enhance member value** with discounts from Sprint, TurboTax and Dell
- **Earn non-interest income** from opportunities through the

Sprint. Credit Union Member Discount and Credit Union Auto Club

- **Increase debit/credit card usage** by offering discounts from Shop America and other Invest in America partners

**Some 2013 Invest in America results:**

- Over three million credit union members have saved money
- More than 532,000 U.S. vehicles have been sold
- 46 leagues and nearly 3,500 credit unions are participating
- Members have saved over \$272 million with Sprint.

Discover for yourself how Invest in America can help grow revenue, loan volume and debit/credit card usage for your credit union. Plus, we have the support team and free marketing materials to help make it all happen.

For more information, contact Angel Santos at [asantos@nicul.org](mailto:asantos@nicul.org) or 800-792-8861 ext. 109.



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## NCUA Reminds the Technical Assistance Grant Application Round Opens Feb. 3

WASHINGTON – Credit unions will be able to apply for a share of \$481,000 in technical assistance grants starting on Feb. 3, NCUA noted Wednesday.

Low-income designated credit unions can apply for up to \$16,500 in funds to help cover certain costs. Credit unions can receive \$10,000 for setting up an online banking system or their first ATM, \$7,500 for establishing a mobile banking or online loan and membership application system, \$5,000 for setting up an electronic bill pay system, \$2,500 to help with Community Development Financial Institution (CDFI) certification, and \$2,000 for establishing their first website, among other items.

Applications will be accepted until Feb. 14. NCUA Chairman Matz encouraged all eligible credit unions to apply.

NCUA is also offering up to \$4,000 to each eligible credit union to hire student interns for the summer of 2014. These internships must be completed by Aug. 31, 2014. Eligible credit unions will be selected by asset size, smallest credit unions first. Credit unions that received student internship funding in 2013 are not eligible for student internship grants in 2014.

Funding for NCUA's grant initiatives is provided by the Community Development Revolving Loan Fund, a fund created by Congress to support credit unions that serve low-income communities. NCUA's Office of Small Credit Union Initiatives administers the program.

NCUA's media release is available [here](#).

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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  
Trump Taj Mahal

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