



Marissa Anema <manema@njcul.org>

The Daily Exchange -- February 5, 2014

New Jersey Credit Union League <news@njcul.org>
To: manema@njcul.org

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February 5th, 2014

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NJCUL Office Operating in Business Continuity Mode Due to Inclement Weather

HIGHTSTOWN, N.J. – The New Jersey Credit Union League office is operating in business continuity mode today due to inclement weather.

New Jersey credit unions that need our assistance today can still be served. The following is a list of contacts CUs can utilize to receive service in key areas:

Compliance: Nicola Foggie, nfoggie@njcul.org, (973) 392-1056

Education: Barbara Agin, bagin@njcul.org, (732) 404-7821

Government Affairs: Chris Abeel, cabeel@njcul.org, (609) 312-1349

Public Relations: Candice Nigro, cnigro@njcul.org, (908) 601-7866

Shared Branching/Products and Services: John Hendery, jhendery@njcul.org, (609) 312-1027

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Senators Call for Faster Data Breach Notification from Merchants

WASHINGTON – "American consumers deserve to know when their private information has been compromised and what a business is doing in response to a cyberattack," Sen. Patrick Leahy (D-Vt.) said during a Tuesday Senate Judiciary Committee hearing.

The hearing follows recent data breaches at Target and Neiman Marcus. Target CFO John Mulligan and Neiman Marcus Group Chief

Succeed Runyan
) Credit Unions, Mark Your
Calendars



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conference taking on all the
issues that you need to
know about. Join us March
10-12th at Harrah's Resort in
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Check out
www.curealitycheck.com for
more information and to
register! Please keep in
mind that the deadline to
secure a hotel room at the
reduced rate is Feb. 20th.



Upcoming Events:

February 18, 2014
VirtualCorps Webinar:
Affordable Care Act:
Employee Benefit Issues
and Marketing
Opportunities; Training and
Education to Members
3:00 pm to 4:00 pm
[More Information Click Here](#)

Information Officer Michael Kingston were among those that testified during the hearing, "Privacy in the Digital Age: Preventing Data Breaches and Combating Cybercrime."

After an attack, "time is of the essence for law enforcement seeking to catch the perpetrator, and also for consumers who want to protect themselves against further exposure," Leahy added.

Leahy, who chairs the committee, early this year introduced the Personal Data Privacy and Security Act, which would establish consumer data security standards for companies, and require them to notify consumers when a data breach has occurred.

Merchants and the financial services industry will need to move together collectively as data security issues are addressed and the payment system is upgraded, Mulligan told legislators. He said his firm is working closely with federal investigators to catch data breach perpetrators.

While Mulligan advocated for the adoption of chip and PIN technology by card providers and merchants alike, another witness, Symantec Corporation SVP of Security Product and Services Fran Rosch, said chip and PIN is not a panacea but is a step in the right direction.

Sen. Diane Feinstein (D-Calif.) noted that she introduced a data breach notification bill as early as 2003, but said the bill did not make progress. Companies strongly fought the bill, she said. Any data security bill that moves forward in the U.S. Congress must contain data breach notification provisions for customers, Feinstein said.

CUNA has called on Capitol Hill lawmakers to ensure that consumers know where their information was breached. CUNA has also urged lawmakers to follow two other basic principles as they consider data security fixes: all participants in the payments system should be responsible and be held to comparable levels of data security requirements; and those responsible for the data breach should be responsible for the costs of helping consumers.

These points were raised in letters sent for the record of data security hearings held this week.

CUNA's data security letter to lawmakers is available [here](#).

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Webinar: How to Provide Affordable Solutions for Your Member Loyalty and Reward Needs

Date: Wednesday, February 19, 2014
Start Time: 10:30 a.m.

Loyalty and rewards are a necessity in today's business environment! Do your members go elsewhere for mortgages, auto loans, home improvement loans, etc.? If so, why? Learn what hundreds of organizations already know.

Solutions that will be discussed during the Webinar:

February 19, 2014
Webinar: Opening Accounts for Minors: Compliance, Ownership & Access Issues
 3:00 pm to 4:30 pm
[More Information Click Here](#)

February 20, 2014
Compliance Update & Roundtable: 10 Fraud Areas Affecting Credit Unions
Location: NJCUL and via Video Conference
 10:00 am to 3:00 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:



1) Offer your members a BP cents-off-per-gallon fuel card for every loan application, new account opening, etc.

2) Offer a custom and affordable coupon book, for any size credit union, with thousands of dollars in savings at local, regional, and national merchants. The book will be branded with your CU logo and can contain any message.

3) Add value to your statement stuffers with BP cents-off-per-gallon codes to use at the pump or local, regional, and national merchant offers to make sure your message is saved and read.

4) Set up an online program that allows your members, exclusively, to print coupons redeemable at local merchants.

To learn more about these solutions and other options, please join us for this **free** Webinar.

Presenter: Dick Froiseth, Regional Sales Manager, SaveAround, dfroy@savearound.com, **607-624-3570**

To Register: Email Barbara Agin, bagin@njcul.org. Log-in information will be sent to you prior to the Webinar.

Contacts for questions:

John Hendery, jhendery@njcul.org, **800-792-8861 ext. 108**

Angel Santos, asantos@njcul.org, **800-792-8861 ext. 109**



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CUNA Seeks Input on Federal Reserve's Proposed Changes to Reg CC on Check Collection and Return Rules

MADISON, Wis. – CUNA is seeking your input to its Regulatory Call to Action through March 24, on the Federal Reserve Board's (Fed's) [proposed changes](#) to Regulation CC, which applies to the availability of funds and collection of checks. CUNA is interested in how these proposed changes would affect credit union operations, check and payment processing, and payment providers.

Specifically, the Fed is proposing two alternative approaches to modify the current expeditious-return and notice of nonpayment requirements to encourage institutions that currently request paper returns to transition to electronic returns.

Also, the proposal would retain, without change, the current same-day settlement rule for paper checks, and would make other changes related to electronic checks and returns, electronically-created items that are not derived from paper checks (i.e., electronic payment orders (EPOs)), remote deposit capture (RDC), and other related items.

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Registration Still Open for Feb 12 NCUA/CFPB Town Hall Webinar

ALEXANDRIA, Va. – Registration is still open for a Feb. 12 Town Hall Webinar that will give credit unions direct access to NCUA Chairman Debbie Matz and CFPB Director Richard Cordray.

The free Webinar "will be a great opportunity for credit unions to talk with their regulators and get answers to important questions," Matz said.

The 3 p.m. (ET) Webinar will feature a broad discussion of federal financial consumer protection regulations, including the CFPB's new mortgage regulations.

During the Webinar, participants will be able to type in questions about any topic relating to the credit union industry or the work of CFPB.

Participants may also submit questions to the agency in advance of the session at WebinarQuestions@ncua.gov. The subject line of the email should read "NCUA/CFPB Town Hall."

New Jersey credit union CEOs and Compliance Professionals are encouraged to join the NJ READ group for a meeting at the League office that day from 2 p.m. to 4 p.m., which will include access to the Town Hall Webinar. To register for the NJ READ meeting, send an email to Mary Zelinsky at mzelinsky@njcul.org.

Webinar registration is available [here](#).

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Give Your Frontline Staff the Knowledge and Skills Needed to Serve Your Members

NJCUL's "Teller Training for Frontline Staff" Session on Feb. 25th Offers Comprehensive Training

HIGHTSTOWN, N.J. – NJCUL's "Teller Training for Frontline Staff" program provides the basic knowledge and skills necessary to orient frontline staff to the expectations of the teller position including job responsibilities, the credit union philosophy, core operational functions, and an introduction to key regulations. This class is also a great refresher for seasoned staff.

Join us on Tuesday, February 25th from 10 a.m. to 3 p.m. for this comprehensive and valuable training.

This session also includes the following topic areas:

- Principles of Credit Unions
- Teller Job Description
- Check Negotiability: Parts of a check, Endorsements, Account Ownership, Balance Terminology, Fraud

- Handling Cash
- Teller Regulations: Reg CC, Reg DD, Reg E and Reg D

Attend “live” at the League office or via video conferencing at Atlantic FCU in Kenilworth or Members 1st of NJ FCU in Vineland. 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](#).

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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Congressman Rob Andrews Resigning to Take Private Sector Position

HADDON HEIGHTS, N.J. – U.S. Rep. Rob Andrews (D-1) announced yesterday that in two weeks he will step down from the seat he’s held for more than 23 years.



From left to right: Pinnacle FCU President/CEO Harry Jacobson, NJCUL Director of Government Affairs Chris Abeel, and Central Jersey FCU President/CEO and NJCUL Board Member Mike Reilly sit down with Rep.

Rob Andrews to discuss MBL reform during the 2013 GAC Hike-the-Hill.

Andrews, who will leave office on Feb. 18, said he would like to see his seat filed by state Sen. Donald Norcross (D-5). Norcross is already gathering support from powerful South Jersey Democrats. The seat will likely have to remain vacant until at least November, when a special election could be held concurrent with the regularly-scheduled general election. The special election winner would represent the district from Election Day until the start of the 114th Congress the following January.

Andrews said he's going to head the government affairs department of the law firm Dilworth Paxson.

Andrews, who has run unsuccessfully for the Democratic nomination for governor and U.S. Senator, has been a credit union supporter. He added his co-sponsorship to the MBL reform and supplement capital authority bills following last year's GAC Hike-the-Hill.

He did not rule out a future run for office.

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CUNA Webinar: NCUA's Final Rule on Derivatives

MADISON, Wis. – Don't miss CUNA's Webinar on NCUA's final rule on derivatives. The session will be held on Friday, February 14th from 1:00 - 2:00 p.m. Eastern Time.

The NCUA has approved a proposal on derivatives investing that will give certain well-managed federal credit unions another tool to mitigate interest risk (only credit unions with assets of \$250 million and above are eligible for the rule). For more information on what will be covered during the Webinar, and to register please click [here](#).

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Former Senate Candidates Emerge to Make New Runs: Challenge Booker, Succeed Runyan

TRENTON, N.J. – Jeff Bell, a two-time U.S. Senate candidate in N.J. who has lived in Virginia for the past 30 years, is returning to run again, and last year's Republican candidate for the Senate is seeking the GOP nomination to succeed retiring U.S. Rep. Jon Runyan.

Bell said yesterday that he would seek the Republican nomination to run against U.S. Sen. Cory Booker in November. Former Bogata Mayor, and GOP nominee in last year's U.S. Senate special election, Steve Lonegan said he will move to the 3rd Congressional District (CD) to run for the U.S. House.

Bell defeated longtime incumbent Republican Clifford Case in the 1978 U.S. Senate primary, but lost the general election to Democrat Bill Bradley. He ran again unsuccessfully for the Republican

nomination in 1982.

Republicans have had trouble finding top-tier a candidate to challenge Booker while several strong candidates on both sides of the aisle have expressed interest in the 3rd CD race.

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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:

NJCUL Education

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

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

February 25 -- [Teller Training for Frontline Staff](#)

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

March 18 -- [Full-Day: Cross Selling from the Credit Report](#)

March 19 -- [Full-Day: ALM Update 2014](#)

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

Industry Events

February 18 -- [Northern Chapter Meeting: The NJ CU Foundation](#)

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 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 21 -- 4th Annual Garden Savings Federal Credit Union Golf Outing at Fiddler's Elbow Country Club

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

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

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