

Subject: The Daily Exchange -- February 12, 2014
Date: Wednesday, February 12, 2014 12:14 PM
From: New Jersey Credit Union League <news@njcul.org>
To: staff@njcul.org
Conversation: The Daily Exchange -- February 12, 2014

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February 12th, 2014

Today's News:

- › What Makes CU Reality Check So Unique?
- › CUNA Announces Star-Studded Media Panel at GAC
- › REMINDER: NJ READ Meeting at League Office Today at 2 PM
- › Yellen Previews Bank Risk-Based Capital Rules in First Fed Hearing
- › Registration Materials Available for NJ CU Foundation Casino Night!
- › 10th Annual Playball for Miracles Charity Softball Tournament Sponsored by Elizabeth NJ Firemen's FCU Set for May 3rd
- › Discuss Fraud Issues and Other Compliance Topics at NJCUL's Feb 20th 'Compliance Update & Roundtable'
- › HMDA, FOIA on CFPB Consumer Board Meeting Agenda
- › International Credit Union Day is October 16th. Submit

What Makes CU Reality Check So Unique?

Hear from Attendees About their Experiences at the Interactive and Informative Conference

ATLANTIC CITY, N.J. – Want to know what makes the CU Reality Check conference so different from the others? Hear it from those that have been there.



Check out the [new video](#) on [CU Reality Check](#) that features Tom Quigley from XCEL FCU and Mike Powers from Gardens Savings FCU describing their experiences as attendees for multiple years in a row.

As a national conference that takes place in Atlantic City, N.J., it's a great place for credit unions to branch out and network beyond state lines. "Last year I met a bunch of people from Pennsylvania and New York, a couple from Ohio, and we've stayed in touch. It was great networking for me personally," says Quigley.

Powers also enjoys the networking, which happens naturally throughout the conference as attendees are all in the same room, all

- › Theme Ideas!
- › NCUA Hosting Field of Membership Strategies Webinar Feb. 19th
- › Patent Reform Priorities Outlined by CUNA at Hill Event
- › Credit Unions, Mark Your Calendars



Are You Ready to Get Real???

Don't miss out on the one and only hard-hitting conference taking on all the issues that you need to know about. Join us March 10-12th at Harrah's Resort in Atlantic City for CU Reality Check 2014!

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:

throughout the conference as attendees are all in the same room, all the time, never missing a session. "They keep everybody engaged; everyone's in the same room so you get to network with your peers and get to discuss ideas as you go along. It's really just well put together," he explains. And it's not just for those at the c-level. "There's something for everyone."

"We go back every year; we strongly suggest it," says Quigley of XCEL FCU's experience with the conference. "We have so many people that want to go from XCEL that we have to limit it. It's really an effective program and it's so close to home."

Why else attend Reality Check? For the level of content, you won't find a more affordable price tag. This is an event where your credit union can afford to bring a big group to take advantage of the opportunity. With hotel accommodations for this conference at \$49.00 per night per room (plus applicable taxes and fees) there's no reason to miss out! Please note that the hotel reservation deadline is Feb. 20th. Reserve your rooms ASAP!

For more information on the conference and to register, visit www.CURealityCheck.com.

[[BACK TO TOP](#)]

CUNA Announces Star-Studded Media Panel at GAC

WASHINGTON – CUNA has just announced a new feature for this year's Governmental Affairs Conference (GAC). The program will include a new media panel session featuring accomplished journalists who will discuss in-depth how credit unions can better communicate their message to the media.

The session is scheduled for Feb. 24 at 2:25 p.m.

The panel, to be moderated by former Washington, D.C. anchorman Paul Berry, showcases *Fox News'* Tucker Carlson, the *Washington Post's* Yan Mui, and *Politico's* Lauren French.

Carlson is currently the co-host of "FOX & Friends Weekend," as well as the editor-in-chief of *The Daily Caller*.

Mui is a *Washington Post* reporter and CNBC contributor covering the Federal Reserve and the economy. She has spent more than a decade at the *Post* and has written on topics ranging from subprime lending, consumer finance, to retail issues and education.

Lauren French is a tax reporter for *POLITICO Pro* and author of Morning Tax—a daily tip sheet focused on tax policy news on Capitol Hill, lobbying, and the IRS.

The discussion will cover news of the day, the political climate, the role of the media, and how credit unions can improve interactions with news outlets to better convey the credit union difference. A question-and-answer period with the audience will follow the presentation.

The media panel adds to CUNA's power-backed list of distinguished speakers at the GAC, including former British Prime Minister Tony

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](#)

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](#)

February 25, 2014
Teller Training for Frontline
Staff
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

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Blair and former U.S. Secretary of State Madeleine Albright.

The conference—credit unions' largest and most important of the year—is expected to draw more than 4,000 credit union supporters from across the country. It will be held Feb. 23-27 at the Walter E. Washington Convention Center.

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

[\[BACK TO TOP \]](#)

REMINDER: NJ READ Meeting at League Office Today at 2 PM

HIGHTSTOWN, N.J. – Credit union CEOs and compliance stakeholders, don't miss today's NJ READ meeting at the League office at 2 p.m.

The discussion will center on NCUA's latest "Exam Modernization" changes. We will also have time for a discussion about the recent regulations that have come into effect, and the new exam and compliance challenges they bring to credit unions, before joining the 3:00 p.m. NCUA Town Hall meeting Chairman Matz is hosting, with CFPB Director Richard Cordray.

To confirm your attendance of the meeting,



• Regulatory Examination Assistance & Development •

[\[BACK TO TOP \]](#)

Yellen Previews Bank Risk-Based Capital Rules in First Fed Hearing

WASHINGTON – Substantial progress has been made in restoring the economy to health and in strengthening the financial system, but there is still more to do, Federal Reserve Chair Janet Yellen said Tuesday.

"Too many Americans remain unemployed, inflation remains below our longer-run objective, and the work of making the financial system more robust has not yet been completed," she said in remarks delivered before the House Financial Services Committee. Yellen was delivering the Fed's semi-annual monetary policy report for the first time since becoming Fed chair earlier this month.

Yellen said the Fed will develop a risk-based capital surcharge proposal and a long-term debt requirement for U.S.-based, systemically important global banks. The Fed is also working to advance proposals on margins for non-cleared derivatives, consistent with a new global framework, and are evaluating possible measures to address financial stability risks associated with short-term wholesale



funding, she said.

The Fed board will continue to monitor for emerging risks, including watching carefully to see if the regulatory reforms work as intended, Yellen added.

She said the Fed's approach to monetary policy will not change in the near future

Yellen's testimony is available [here](#).

[\[BACK TO TOP \]](#)

Registration Materials Available for the NJ CU Foundation Casino Night!

Join the Fun and Support the Foundation on Fri., April 4th!

OLD BRIDGE, N.J. – [Registration materials](#) for the NJ CU Foundation's 4th Annual Credit Union Casino Night are now available! The event will be held on Friday, April 4 from 6 p.m. to 11 p.m. at the Grand Marquis in Old Bridge, N.J.

The action-packed night will consist of a Texas Hold 'Em Tournament (pre-registration required) and will feature Craps, Roulette and Black Jack tables.

The Texas Hold 'Em Tournament prizes will be as follows:

- 1st Place — \$500 gift card
- 2nd Place — \$250 gift card
- 3rd Place — \$100 gift card

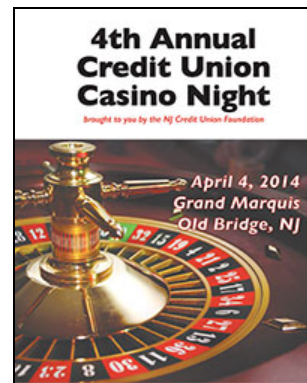
If you would like to compete in the tournament, please don't forget to pre-register on the registration form. Other prizes will be given out throughout the night and attendees playing Craps, Roulette and Black Jack will receive Chinese Auction tickets as their winnings to be entered in drawings for other prizes.

There will also be an hor d'oeuvres buffet from 6 p.m. to 7 p.m. and an open bar from 6 p.m. to 10 p.m. followed by the Chinese Auction and raffle.

In the [Registration Booklet](#) a variety of attendance and sponsorship options are available. Chips can be used in the Texas Hold 'Em Tournament or at any of the other gaming tables, however, participation in the Texas Hold 'Em Tournament must be noted on the registration form submitted.

More information and registration materials for the NJCUF's 4th Annual Credit Union Casino Night are available at www.njcul.org/casino-night.aspx.

Supporting the New Jersey Credit Union Foundation through its Casino Night ensures that your funds will be used toward its charitable



Casino night ensures that your funds will be used toward its charitable giving and in-house programs, like Reality Fairs. We look forward to your participation and support.

[\[BACK TO TOP \]](#)

10th Annual Playball for Miracles Charity Softball Tournament Sponsored by Elizabeth NJ Firemen's FCU Set for May 3rd

ROSELLE, N.J. – It's that time of year again! The 10th Annual Playball for Miracles (PBFM) Charity Softball Tournament sponsored by Elizabeth NJ Firemen's FCU will take place on May 3, 2014 in Warinanco Park in Roselle, N.J.!

For the past 10 years PBFM has been dedicated to raising awareness of rare illnesses and supporting Children's Miracle Network Hospitals. PBFM has raised over 490,000 for CMNH and over \$15,000 for individual families that have children with special needs. Lets keep the momentum going!

The day will include Men's and Co-Ed tournaments, and there are raffles and a Buy-A-Ball Campaign. There are plenty of opportunities for people to donate—no amount is too small. And it doesn't take much to gather a group of friends together and play a game (or three) of softball for A GREAT CAUSE!

For more information and to register, or to make a donation, sponsor the event, or Buy-A-Ball, click [here](#).

Help continue to Make Miracles Happen - One-Pitch at a Time!



[\[BACK TO TOP \]](#)

Discuss Fraud Issues and Other Compliance Topics at NJCUL's Feb. 20th 'Compliance Update & Roundtable'

HIGHTSTOWN, N.J. – Join us for a two-for-one session! NJCUL's full-day "Compliance Update & Roundtable: 10 Fraud Areas Affecting Credit Unions" session on February 20th will provide a thorough examination of the effect of fraud and the risk that credit union leaders manage on a short and long-term basis.

The presentation, facilitated by CUNA Mutual Group's Carlos Molina and NJCUL's Nicola Foggie, will take an in-depth look at 10 tendering fraud areas affecting the credit union market place today.

BONUS: A Roundtable discussion will immediately follow the Fraud presentation.

We'll discuss potential loss scenarios, risk mitigation techniques, and industry trends for each of these areas. This should be a topical, interactive session addressing relevant, timely exposure areas for credit unions of all sizes.

This session is for all credit union leaders; CEOs, compliance professionals, human resources, IT/IS, risk management/security, operations...

This 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](#).

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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[\[BACK TO TOP \]](#)

HMDA, FOIA on CFPB Consumer Board Meeting Agenda

WASHINGTON – Home Mortgage Disclosure Act (HMDA) rulemaking will be one of the topics covered when the consumer experience in the credit reporting market is discussed at a Feb. 27 CFPB Consumer Advisory Board (CAB) meeting in Washington.

Discussions on Freedom of Information Act (FOIA) training and ethics and general regulatory issues are also on the agenda.

CFPB Director Richard Cordray is scheduled to speak. The CAB will also hear remarks from consumer groups, community and industry representatives, and members of the public.

The CAB is comprised of 25 members with expertise in consumer protection, financial services, community development, fair lending, civil rights, and consumer financial products or services. It includes two credit union industry representatives, one of which serves as CAB

vice president.

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

[[BACK TO TOP](#)]

International Credit Union Day is October 16th, Submit Theme Ideas!

It's time to shine public and media attention on the difference that credit unions make in their communities and around the world!

The World Council of Credit Unions (WOCCU) will begin leveraging the International Credit Union Day (ICU Day) theme for greater positive public relations visibility for credit unions doing good work. This year, WOCCU encourage you to submit themes focused on credit union contributions to charity causes.

Feel free to take a look through [previous years' themes](#) for inspiration or to avoid a repeated theme. Some appear below.

Please [send in your ideas](#) by February 20. Once WOCCU sorts through the top suggestions, you'll have the opportunity to vote for your favorite theme in mid March!



[[BACK TO TOP](#)]

NCUA Hosting Field of Membership Strategies Webinar Feb. 19th

ALEXANDRIA, Va. – The NCUA will host a free Webinar, “Field of Membership Strategies for Federal Credit Unions,” next Wednesday, Feb. 19, 2014, at 2 p.m. Eastern.

Dominic Carullo, an Economic Development Specialist with the Office of Small Credit Union Initiatives, and Ruth Siragusa and Jason Schultz, Consumer Access Analysts with NCUA’s Office of Consumer Protection, will host the Webinar.

The Webinar will provide participants with valuable information on several topics, including:

- Determining when expansions make sense strategically
- Advantages of each type of federal charter
- Policy requirements for various expansion options
- Where to find additional information

Registration for this free Webinar is available [here](#). Participants will also use this link to log into the Webinar. Registrants should allow pop-ups from this Web site.

[\[BACK TO TOP \]](#)

Patent Reform Priorities Outlined by CUNA at Hill Event

WASHINGTON – Patent reform is needed, and credit unions and others impacted by patent issues should continue to press the U.S. Congress for action, CUNA's Robin Cook said at a Capitol Hill panel discussion on patent troll issues.

Hosted by the Main Street Patent Coalition, yesterday's event featured remarks from Sen. Orrin Hatch (R-Utah), academics and representatives from the restaurant, retail and hospitality industries.

"We support legislation that will help curb unfair and deceptive patent demand letters and frivolous patent litigation," Cook, CUNA assistant general counsel for special projects, said.

Cook provided examples of how patent trolls have targeted credit unions, including one troll that has filed cases related to ATM patents against credit unions that do not own or operate ATMs.

Most credit unions do not have an in-house lawyer, and finding competent counsel to combat these cases can be a challenge, Cook said. Many trolls are aware that the cost of hiring a patent attorney is a deterrent to credit unions and others, and price their proposed licenses in such a way that they are sure to be lower than the cost of counsel to evaluate the demand.

"People are scared to fight," and credit unions and others have settled out of court to avoid the cost of these suits, he noted.

Sen. Hatch spoke in support of a bill he introduced, the Patent Litigation Integrity Act of 2013 (S. 1612). That bill would enable fee shifting in unsuccessful patent infringement lawsuits, and would enable the court to require a bond to be posted by a patent plaintiff in advance to ensure there is money available to cover the legal fees that might be awarded at the end of the case. This, Hatch said, is a change that would help to discourage patent assertion entities from filing frivolous lawsuits.

CUNA supports a number of proposals currently being considered in the Senate, including the demand letter components of the Patent Transparency and Improvements Act of 2013 (S. 1720), along with Hatch's bill and the Patent Quality Improvement Act of 2013 (S. 866).

Credit union priorities for patent law reform include: more transparency in demand letters; clarification of FTC enforcement authority over unfair and deceptive demand letters; a demand letter registry; and stronger end user protections.

[\[BACK TO TOP \]](#)

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

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

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 3 -- [10th Annual Playball for Miracles Softball Tournament Sponsored by Elizabeth NJ Firemen's FCU](#)

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

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

October 17 -- [International Credit Union Day](#)

[\[BACK TO TOP \]](#)

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