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**To:** staff@njcul.org  
**Conversation:** The Daily Exchange -- March 3, 2014

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March 3rd, 2014

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### NJCUL President/CEO Greg Michlig Talks CU Reality Check Takeaways on CUBroadcast

On the [latest episode](#) of CUBroadcast, NJCUL President/CEO Greg Michlig talks about the edgy and outside-of-the-box CU Reality Check conference, which is just a week away.



Besides a heavy-hitting speaker line-up, the conference also offers up a unique format: the entire event takes place in one room; all attendees are involved in all aspects of the conference the entire time, Michlig explains. And they're not hearing from the "same old same" credit union industry speakers; they're hearing from experts outside the realm of the credit union movement so they can adopt and adapt some of the ideas brought in by these outsiders.

Michlig goes on to list some of the exciting and hard-hitting topics that the conference will tackle, including being effective in your communications, using big data to leverage your relationship with members, lending, living your core values, and much, much more.

For more information on CU Reality Check and to register, visit

## Credit Union Reality Check

### 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](http://www.curealitycheck.com) for more information and to register!

#### Upcoming Events:

March 4, 2014  
VirtualCorps Webinar:  
Emerging Leadership -  
Activity Vector Analysis  
(AVA) Behavioral  
Assessment  
3:00 pm to 4:00 pm  
[More Information Click Here](#)

For more information on CU Reality Check and to register, visit [www.curealitycheck.com](http://www.curealitycheck.com). Also, follow the conference on Twitter at @CURealityCheck.

# Credit Union Reality Check

# 2014

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## CUNJ Director Gary Chizmadia Featured in CU Times Coverage of CUNA GAC

WASHINGTON – Credit Union of New Jersey Director Gary Chizmadia appears in *Credit Union Times* video coverage of last week's Hike-the-Hill event during CUNA's Governmental Affairs Conference (GAC).



In video interviews, credit union representatives say their top advocacy priorities while meeting with members of Congress were taxation, data security, and raising the member business lending cap. Chizmadia, in the video, highlights the "Don't Tax My Credit Union" message and member business lending reform.

Click [here](#) to view the video in full.

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## Discount Pricing for National Credit Union Youth Week Materials Ends this Friday, March 7th!

March 5, 2014  
Webinar: Real Estate  
Lending Series: RESPA  
Essentials & Overview  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

March 6, 2014  
Webinar: Loan Origination  
in the Current Regulatory  
Environment  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

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[info@njcul.org](mailto:info@njcul.org)

Connect with Us:



Credit unions have until this Friday, March 7th to enjoy the discount pricing currently shown on the CUNA Web site. Don't miss out on great deals!

Use this free [Early Bird Order Planner](#) to calculate the cost of your order and your savings. Use the other spreadsheet tabs to plan your Youth Week activities.

[Shop for Youth Week here](#)



Catch the \$ave Wave™

**National Credit Union  
Youth Week™**

April 20-26, 2014

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## McWatters Nomination, Data-Security Scrutiny, Reg Burden Impact

WASHINGTON – The Senate Banking Committee tomorrow will be scrutinizing the nomination of Mark McWatters to become an NCUA board member.

After the nomination hearing, there are only two steps left on McWatters' path to replacing Michael Fryzel. Fryzel's term ended Aug. 2, but the one-time chairman has continued to serve until his replacement could be installed.

If the committee votes to confirm the nomination a vote is then taken by the full Senate. His confirmation is widely expected, and if all goes smoothly, McWatters could take a seat on the NCUA board within weeks.

McWatters is not a stranger to the halls of the U.S. Congress. He served in 2009 as counsel for Rep. Jeb Hensarling (R-Texas), who has been the chairman of the House Financial Services Committee since January 2013. McWatters is currently dean for graduate programs at Southern Methodist University's School of Law in Dallas.

He was a member of the TARP Congressional Oversight Panel in Washington, D.C., from December 2009 to April 2011. TARP—or the Troubled Asset Relief Program—refers to the \$700 billion fund established in 2008 to help stabilize the economy after the downturn caused by a burst housing market bubble.

Also this week, House Financial Services subcommittees will be looking at data security and the impact that the growth of financial regulations has on competition including a Tuesday subcommittee on oversight and investigation hearing on the growing impact of regulations on financial institutions in the U.S. It will also study the extent to which differences between domestic and foreign regulatory regimes make it difficult for U.S. financial institutions to compete with

foreign-based firms and decrease the attractiveness of U.S. financial markets.

The subcommittee on financial institutions and consumer credit on Wednesday will conduct that panel's first investigation into the Target data breach and the overall existing threat to financial privacy and data security. The subcommittee will discuss existing security measures and what types of technologies are on the horizon that will help reduce the risk of future data breaches.

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## **CUNA, NAFCU Join to Seek 90-Day Extension of RBC Comment Deadline**

WASHINGTON – The 90 days given for public comment on the NCUA's controversial risk-based capital plan is not enough and should be at least doubled, CUNA and NAFCU told the regulator in letter sent Friday.

The current comment deadline is May 28. A 90-day extension would give credit unions until Aug. 26 to submit their comments on the proposal.

"The risk-based capital is the most significant proposed rulemaking that credit unions will face this year and likely for years to come," the joint letter declared. "Such an extension of the comment period will allow credit unions much needed additional time to review the provisions in the proposal in detail and analyze thoroughly the impact of such provisions on their current operations and plans for the future."

The extension would also allow the agency to include the comments, data and recommendations received at this summer's scheduled NCUA listening sessions to be considered and included in the administrative record.

CUNA has produced a video segment with tips on how to write effective comment letters on the proposal, and has also launched the Risk-Based Capital Action Center, which will allow CUNA members to directly write NCUA in a quick and efficient way and submit their comments electronically with the click of a mouse.

The proposal would restructure NCUA's current prompt corrective action regulation to include calculation of a capital-to-risk-assets ratio, analogous to Basel III for community banks. The risk weights would be substantially different, and the proposal would impose higher capital requirements for credit unions with higher concentrations of assets in real estate loans, member business loans, longer term investments and some other assets.

The proposal would apply to credit unions with assets of more than \$50 million.

CUNA estimates that the rule, if made final and implemented, would lead to credit unions needing to hold as much as \$7.3 billion in additional capital.

CUNA's initial summary of NCUA's Risk-Based Capital (RBC) Proposal is available [here](#).

## Offer Your Members What They Need, But Might Not Know About

### ***“Cross Selling from the Credit Report” Session on March 18th Shows You How to Increase Members' Share of Wallet***

Now more than ever, credit unions need to fully utilize the information they have on members and look for opportunities to increase their members “share of wallet” at their credit union. In keeping with the philosophy of “people helping people”, it is doing a disservice to NOT recommend products and services that will benefit the member.

At NJCUL’s full-day “Cross-Selling from the Credit Report” session on March 18th, facilitators Susan Eisele, Sales Associate II, Experian Information Solutions Inc., and Barbara Agin, Director of Education & Training, NJ Credit Union League, will help attendees:

- Learn techniques for “Mining for Gold”
- Practice examining credit reports to look beyond the score
- Explore different approaches to match untapped opportunities to credit union products and services based on member need

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](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.*



## February 2014 Issue of *The Exchange* Now Available

HIGHTSTOWN, N.J. – The February issue of NJCUL’s monthly newsletter is now available!

newsletter is now available!  
Download the February 2014  
issue of *The Exchange*.

In this issue, you'll find a special  
Valentine's Day "Married with  
Credit Unions" article, stats on  
how consumers are feeling  
bruised by big banks, news from  
the State House, and much  
more!

Click [here](#) to download the  
February 2014 issue of *The  
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## Alloya Corporate FCU Offers Chapter Meeting Attendance Sponsorships

Alloya Corporate FCU offers Chapter Meeting Attendance  
Sponsorships to smaller credit unions that cannot afford to attend  
these valuable meetings.

The corporate offers these sponsorships to ensure that as many credit  
union leaders as possible have the opportunity to attend these  
meetings.

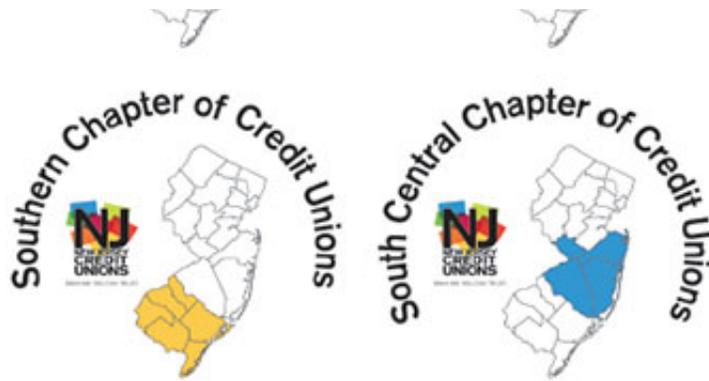
"The education of credit union staff and volunteers is a cornerstone  
of Alloya's mission," said Jacqueline Carlson, assistant vice president,  
business consulting at Alloya. "Rather than present a raffle prize to the  
chapter leaders at meetings, Alloya will be underwriting the expense  
of the meal for each sponsorship recipient."

To qualify, the applicant must be a representative of a New Jersey  
credit union with \$20 million or less in assets. One certificate will be  
awarded per chapter meeting, for each of the four chapters in New  
Jersey. Chapter council members will award the certificates prior to  
each meeting and they will cover the cost of the meal for the recipient.

For more information please contact Sandra Albertson, senior  
business consultant, at 800-253-0053 ext. 4701  
or [sandra.albertson@alloyacorp.org](mailto:sandra.albertson@alloyacorp.org).

Upcoming Chapter Meetings are listed on the League's [NJ CU  
Chapter System page](#) of its Web site.





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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**

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

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

March 26 -- [Collections Roundtable: Successes, Challenges & When to Litigate](#)

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

### **Industry Events**

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

March 24 -- [Southern Chapter Meeting: How To Keep Your CU Out of Court](#)

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

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

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

April 8 -- [Global Woman's Leadership Network Meeting Hosted by Affinity FCU](#)

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

May 9 -- [Reality Fair at Shawnee High School](#)

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 15th -- Picatinny Federal Credit Union's 16th Annual Golf Outing to Benefit the Captain Sean P. Grimes Scholarship Fund at the Picatinny Golf Club

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

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

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## Look! A Distraction...



**Our thoughts exactly!**

Credit unions are run by (mostly) unpaid volunteer boards; and those volunteers and directors are truly priceless! N.J. credit union directors and volunteers: join a great network of you peers.

the NJ DNA group, to share and learn. More information is available at [www.njcul.org/dna.aspx](http://www.njcul.org/dna.aspx).

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