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The Daily Exchange -- March 10, 2014

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To: staff@njcul.org

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March 10th, 2014

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Celebrate March Madness with Your League and Your Favorite Charity

NCAA's March Madness begins on Thursday, March 20, and this year the New Jersey Credit Union League wants all New Jersey credit unions to participate by creating up to three brackets per credit union for a chance to win \$1,000 donated to your favorite charity.

Compete against other New Jersey credit unions and against NJCUL President/CEO Greg Michlig. As a twist to our pool, your brackets will also be stacked up against Michlig's bracket. Credit unions beating out the president will be in store for a variety of prizes as well.

Each week look in the *Daily Exchange* for information on the prizes to be had and who is leading the competition.

To participate, designate a representative from your credit union to sign-up and register for the competition; this person will be the point person the League will contact if your credit union wins any prizes throughout the tournament.

To obtain the link and password to participate or if you have any questions, please email news@njcul.org by 12 p.m. on March 15th. Let the madness begin...

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2014 CU Reality Check Kicks Off Tonight; Join Us for the Creative You Presentation Session & Welcome Reception!

Don't Forget to Download the Conference App for Speaker Presentations and More!

ATLANTIC CITY, N.J. – The 2014 Credit Union Reality Check will

- Philanthropic Initiatives with CUSocialGood.com
- › Business Continuity: FEMA, NOAA Stress the Need for Severe Weather Preparedness
- › Credit Unions, Mark Your Calendars
- › Look! A Distraction...



4th Annual Credit Union Casino Night

brought to you by the NJ Credit Union Foundation



NJ Credit Union Foundation's Casino Night Friday, April 4th!

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 and will feature Craps, Roulette and Black Jack tables.

More information and registration materials for the NJCUF's 4th Annual Credit Union Casino Night are available [here](#).

kick off this afternoon as attendees arrive and join together for the special Creative You presentation session in Ballroom A/B then later at the Welcome Reception held at The Pool at Harrah's Casino Resort in Atlantic City.

Don't miss the official start of this great conference at tonight's Welcome Reception from 8 p.m. to 10 p.m. Enjoy a cocktail or cup of coffee poolside while indulging in a wide selection of delicious desserts sure to please any appetite!!

If you have an iPad or other tablet, bring it! Speaker presentations will be available for viewing through the conference app Grupio during the conference. There you'll also find the schedule, sponsor information, and more.



To stay up-to-date on all of the happenings at the 2014 Credit Union Reality Check, check out NJCUL's *Daily Exchange* this week for onsite coverage of the conference. Also, log on to the League's Facebook at www.facebook.com/NJCUL or follow us on Twitter @NJCUL and @CUREalityCheck for photos, updates, and more. On Twitter, use the hashtag #CURC2014 to follow up-to-the-minute updates from the conference.

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, CUNA Mutual Group, Federal Home Loan Bank of New York, Financial Services, Inc. (FSI), Invest in America, LendKey, Mid-Atlantic Corporate FCU, Symbionce, and UBS.



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NCUA has Power to Provide MBL Relief, CUNA Reminds Board

WASHINGTON – Only the U.S. Congress can increase the 12.25%-of-assets credit union member business lending (MBL) cap, but there are a number of regulatory actions NCUA can and should take to aid credit unions approaching the cap, CUNA said. CUNA detailed these in a Friday letter to the agency leadership.



Upcoming Events:

March 11, 2014
VirtualCorps Webinar:
CafeGive Social Media 101
for Credit Unions
3:00 pm to 4:00 pm
[More Information Click Here](#)

March 12, 2014
Webinar: Comprehensive
Notary Training
3:00 pm to 4:30 pm
[More Information Click Here](#)

March 18, 2014
Full-Day Cross Selling from
the Credit Report
Location: NJCUL and via
Video Conference
10:00 am to 2:00 pm
[More Information Click Here](#)



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CUNA President/CEO Bill Cheney wrote, "On a number of occasions, CUNA has urged the agency to revisit its member business loan rule and since March 2012, we have repeatedly advocated that the agency update its regulatory provisions implementing the exemption for credit unions that have a history of primarily making member business loans.

"Since 2008, we have been advocating for other changes to the MBL rule, such as removing limitations that are not required by the statute."

Other steps suggested in letters sent to NCUA Chairman Matz and board members Fryzel and Metsger include updating Federal Credit Union Act definitions that provide exemptions from the MBL cap for credit unions that have a history of primarily making MBLs to their members, expanding provisions addressing MBL loans made for the financing of one to four family dwellings, and removing limitations that are not required by the statute.

NCUA can take important steps to relieve regulatory burdens associated with MBLs without sacrificing safety and soundness, the letter noted.

CUNA urged the agency to proceed with these recommendations and to aid efforts to encourage the U.S. Congress to increase the cap.

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CUNA, CUs will Explore RBC Rule 'Fixes' in New Webinar

MADISON, Wis. – Can the NCUA’s risk-based capital (RBC) proposal be fixed? CUNA experts and credit union CEOs will attempt to answer that and other credit union questions during a just-announced March 19 Webinar. The CUNA Webinar is scheduled for 4 p.m. (ET). CUNA experts will detail the risk-based capital proposal and credit union concerns. Participants will also have the chance to hear directly from credit union CEOs about their perspectives on the proposed rule. A short Q&A session is planned for the end.

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

CUNA is encouraging credit unions to consider the proposal and its impact on their operations right now and submit their comments to the agency, CUNA, and state leagues.

Click [here](#) for more information on the Webinar.

Click [here](#) to access CUNA’s Risk-Based Capital Action Center.

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South-Central Chapter Meeting March 18th: NJ CU Foundation Update

LAKEHURST, N.J. – The South-Central Chapter will hold its next meeting on Tuesday, March 18th at the La Bove Grande in Lakehurst. Join the chapter for a meeting featuring NJ CU Foundation Chairman Michael Hou, who will give a Foundation update.

Cocktails will begin at 5:30 p.m. with dinner at 6 p.m. The cost to attend is \$35.

Click [here](#) for the full registration form with menu options.



The registration deadline is March 14th.

Chapter meetings are not limited to credit unions in that chapter only. All meetings are open to any NJCUL member credit union, regardless of their chapter affiliation. Please feel free to attend any chapter meeting to mix and mingle!

More Chapter information as well as the dates of all upcoming Chapter meetings is available on the League Web site at www.njcul.org/chapters.aspx.

Please note: Only New Jersey Credit Union League preferred vendors are able to attend NJCUL Chapter events and meetings.

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March 31 Compliance Deadline for NCUA Emergency Liquidity Rule

ALEXANDRIA, Va. – Compliance preparations for NCUA’s new emergency liquidity rule must be complete by March 31.

The liquidity rule sets up three-tiered emergency liquidity requirements for credit unions with less than \$50 million in assets, between \$50 million and \$250 million in assets, and more than \$250 million in assets. The final rule contains asset-cap increases that will impact approximately 374 credit unions.

Federally insured credit unions (FICUs) with less than \$50 million in assets must maintain a basic written emergency liquidity policy but will not be required to take further action. All FICUs with assets of \$50 million or more are required to develop contingency funding plans describing how their credit union will address liquidity shortfalls in emergency situations. FICUs with assets of \$250 million or more would be required to have access to a backup federal liquidity source for emergency situations.

Credit unions have two options to ensure a federal liquidity source for emergency situations: Becoming a member of the NCUA's Central

Liquidity Facility (CLF) by subscribing to CLF stock or access to the Federal Reserve's discount window.



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Don't Miss Tomorrow's VirtualCorps Webinar 'CafeGive Social Media 101 for Credit Unions'

There's still time to register for tomorrow's VirtualCorps Webinar “CafeGive Social Media 101 for Credit Unions” available through the League. This Webinar, taking place from 3 p.m. to 4 p.m., 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.

Registration is only \$99 per connection and is available by emailing Mary Zelinsky at mzelinsky@njcul.org or online at 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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Cheney Defines How Risk-Based Capital Should Look

WASHINGTON – CUNA supports risk-based capital (RBC) but has strong concerns that there's a multi-billion-dollar price tag of additional capital for credit unions attached to a proposed RBC rule. That is the wrong approach for a credit union system that withstood, under current rules, the worst financial crisis in 80 years, CUNA President/CEO Bill Cheney says in the most recent The Cheney Report.

Cheney urges credit unions to comment on NCUA's risk-based plan, unveiled in January, and points to CUNA's increasing arsenal of resources available on its Web site. The tools, including a March 19 Webinar (see related story above), are intended to help credit unions understand the impact of the proposal on their operations—today and into the future—and gear up to respond.

"CUNA absolutely supports risk-based capital for credit unions—that's our long-held position. But NCUA's proposal is not the right approach for our members, and the credit union system at large," Cheney writes, reiterating a point the group has made repeatedly.

For risk-based capital to be implemented correctly, CUNA asserts, it must be part of overall capital and prompt corrective action reform—changes that will require congressional action.

The reforms must include lower leverage ratios for well- and adequately capitalized credit unions, and supplemental capital authority for federally insured credit unions that want to use it to meet capital ratio requirements.

Cheney says that the NCUA should be pursuing these legislative plans no less vigorously than it is pushing for its major RBC rule.

Furthermore, Cheney informs, CUNA strongly believes that updated risk-based capital requirements should be in relation to the adequately capitalized, statutorily defined as maintaining a 6% net worth ratio, and not to the well-capitalized level.

"Also, no rule should afford any greater authority for the agency to impose additional capital requirements on a case-by-case basis—and risk weightings must be properly calibrated," the CUNA leader writes.

CUNA's Risk-Based Capital Action Center is available [here](#).

CUNA's RBC Webinar is available [here](#).

The Cheney Report is available [here](#).

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Archived NCUA Webinar on RBC, QM Available

ALEXANDRIA, Va. – A Feb. 12 NCUA town hall-style Webinar hosted NCUA Chairman Matz and featuring CFPB Director Richard Cordray is now available online.

The Webinar focused on some of credit unions' hottest topics, such as the NCUA's proposed risk-based capital (RBC) rule, the CFPB's qualified mortgage rules, and data collection and ensuring data security.

Also discussed during the 90-minute session are NCUA's Temporary Corporate Credit Union Stabilization Fund assessments and potential regulation of payday lending. More than 1,900 people registered for the live Webinar.

The archived Webinar will be available until Feb. 15, 2015 [here](#).

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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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Business Continuity: FEMA, NOAA Stress the Need for Severe Weather Preparedness

LINCROFT, N.J. – The third annual National Severe Weather Preparedness Week, led by the Federal Emergency Management Agency (FEMA) and the National Oceanic Atmospheric Administration (NOAA), took place last week March 2-8, 2014.

This year’s theme was “Be a Force of Nature: Take the Next Step.” The nationwide effort is designed to increase awareness of severe weather and encourage individuals, families, businesses and communities to know their risk, prepare ahead of an event, and be an example to others wherever they may be.

Every year, people are injured or killed due to natural disasters. There were seven weather and climate disasters in the United States in 2013 that had losses of more than \$1 billion. Overall, 109 people were killed in these events, which included five severe weather and tornado events, a major flood, and the drought/heat wave in the western United States.

A family emergency plan lays the groundwork for you and your family to protect itself if a disaster strikes without warning. Collect information from FEMA and your local emergency management offices and gather your family members to create your plan. After the plan is in place, you and your family should exchange contact information and make sure that it remains current. Putting together a disaster supply kit also is essential to making sure that your family has the provisions needed for each individual. Some kits may need

additional items if there are seniors or infants in the house or those with access and functional needs.

The “Take the Next Step” theme has two focuses. The first is getting people to be proactive and understand their risks so they can be prepared to take the appropriate action before, during and after severe weather events. The second is to improve the way people respond to severe weather threats. NOAA service assessments and social science studies have shown that people are more likely to take preparedness measures and actions for an event if they have observed others take similar actions.

To that end, NOAA suggests that everyone not only be prepared but inspire others to do the same. NOAA’s “Be a Force of Nature” toolkit offers a variety of ways you can help spread the word among your friends and neighbors to always be prepared for severe weather. Visit ready.gov/severe-weather or noaa.gov/wrn to learn more about severe weather and to be better prepared.

For more information on New Jersey’s disaster recovery, visit fema.gov/SandyNJ and fema.gov/blog.

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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

April 11 -- Digital Marketing Conference: Technology, Trends, Tactics & Tools

Industry Events

March 18 -- South-Central Chapter Meeting: NJ CU Foundation Update

March 25 -- 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...



Happy Daylight Savings Time!

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