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Conversation: The Daily Exchange -- March 13, 2014

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The Daily Exchange

March 13th, 2014

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- › Reality Check Coverage: Stacey Hanke Demonstrates How to 'Speak to Be Heard'
- › Reality Check Coverage: Economics Expert Roger Tutterow Covers Current Economic, Political & Business Climate
- › Reality Check Coverage: Mike Neill Closes Out Conference with a Unique Perspective on Leadership
- › Today is #ThankYouThursday; Communicate Your Appreciation for the Protection of the CU Tax Exemption
- › CUNA Launches National Search for New President/CEO
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- › CUs Have Until this Saturday to Get in the Game!

Reality Check Coverage: Stacey Hanke Demonstrates How to 'Speak to Be Heard'

ATLANTIC CITY, N.J. – Miscommunication can cost an organization 25% to 40% of its annual budget. Hard to believe? Believe it, says communication expert Stacey Hanke, who spoke (very effectively) Wednesday morning at Reality Check on how to “Speak to Be Heard”. Hanke got straight to the point: communication involves verbal, visual, and vocal cues.



- › What CUNA Looks for in GSE Reform
- › CU Direct Pays Cash Dividend to CU Shareholders
- › Introduction of Royce MBL-Related Bill Expected Today
- › Deadline Approaching for NCUF Biz Kid\$ Financial Ed Grants
- › Credit Unions, Mark Your Calendars

4th Annual Credit Union Casino Night

Brought to you by the NJ Credit Union Foundation



April 4, 2014
Grand Marquis
Old Bridge, NJ

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



Demonstrating how to communicate effectively, Stacey Hanke "speaks to be heard".

There are verbal, visual, and vocal cues listeners pick up on, she points out, that have a bearing on their opinion of the speaker's trust and believability. And, ultimately, the speaker's effectiveness.

Hanke drove home the idea that words are powerful. Replace all of the "ums" and "uhs" with simple pauses to gather your thoughts, Hanke suggests.

How you speak is oftentimes more important than *what* your saying. Hanke challenges the audience to tape themselves speaking and review the tapes; ask your spouse or partner to let you know when you are using filler words (um, uh, like, so, etc.); and to only speak when you see eyes. All of these challenges presented by Hanke will help individuals see themselves through both the eyes and ears of their listeners.

Hanke also noted that we frustrate our listeners when we don't know when to stop talking, and shared the importance of speaking in bullet points instead of paragraphs and using pauses as a reset button.

With \$37 billion being the yearly price tag of employee miscommunication, Hanke's advice did not fall on deaf ears.

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Reality Check Coverage: Economics Expert Roger Tutterow Cover Current Economic, Political & Business Climate

ATLANTIC CITY, N.J. – Only 6% of attendees felt the U.S. was back to normal when polled by Professor of Economics at Mercer University Roger Tutterow as he opened his session Wednesday morning.



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](#).

Upcoming Events:

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](#)

March 19, 2014

Full-Day: ALM Update 2014

Location: NJCUL and via Video Conference

10:00 am to 3:00 pm

[More Information Click Here](#)

March 20, 2014

Webinar: Emerging Leader Series: Understanding Asset Liability Management Concepts

3:00 pm to 4:30 pm

[More Information Click Here](#)

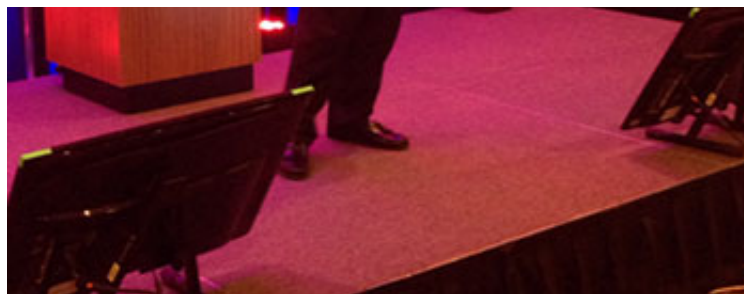
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Economics professor Roger Tutterow dives into the many factors that affect the economy and credit union growth.

The economy is growing, he assured attendees during his session titled "Economic, Political & Business Climate", showing charts and graphs that illustrate growth in the GDP and the private sector, as well as consumer sentiment.

If the economy is growing, why is job growth so slow? Tutterow discussed changes in employment as well as state employment jobs lost and recovered, then compared New Jersey to the rest of the nation in areas such as payroll and employment change.

His third topic centered on oil prices and inflation worries. He showed past and present crude oil prices as well as current and future trends in inflation.

Attendees seemed pleased with not only Tutterow's information, but his delivery as he was able to make an presentation on economics and politics more lively than most.

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Reality Check Coverage: Mike Neill Closes Out Conference with a Unique Perspective on Leadership

ATLANTIC CITY, N.J. – The concept of "leadership" is changing, says sales and service culture expert Mike Neill, who closed out the 2014 CU Reality Check conference Tuesday morning with a session that had attendees rethinking "leadership", as well as laughing.



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Throw out your old perspective on leadership, says Mike Neill, and embrace "missional leadership".

He introduced the concept of missional leadership, where “the leader has a primary focus on the purpose of the organization, relative to those it serves, and leads to develop an organization that will fulfill purpose”. True success is based in providing value and receiving return from it, Neill says, and the best way to achieve this success is engaging employees through missional leadership. Neill explained that engagement creates behaviors and behaviors create outcomes. With an estimated 71% of employees at some level of disengagement, leaders need to find ways to create engagement so that employees *want* to work the mission of the organization.

Success also depends on a commitment to both internal and external service, according to Neill, as well as a transition from over-managing to coaching. He encouraged attendees to focus on what your employees are doing right and stop being obsessed with no one making any mistakes. The energy wasted on worrying about someone making a mistake takes away from the energy used to working the organization’s mission.

Neill left attendees with a clear message: the service you provide your members will never be better than the service you provide to each other.

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Today is #ThankYouThursday; Communicate Your Appreciation for the the Protection of the CU Tax Exemption

It was recently announced that the tax-writing House Ways & Means Committee released its first draft of tax reform legislation, without a mention of new taxes on credit unions and credit union members. This victory was won thanks to advocates who generated more than 1.3 million messages sent to Capitol Hill, all saying [“Don’t Tax My Credit Union!”](#)

As was to be expected, the big Wall Street banks and their lobbyists aren’t giving up and continue to try to eliminate any competition they can. Just this week they sent a letter to Chairman Dave Camp of the House Ways & Means Committee, demanding the committee reconsider credit union taxation. You can read the letter [here](#).

The bank lobbyists actually have the gall to claim ***the public doesn't see the difference between credit unions and banks.***

Clearly, the big banks and their lobbyists will say anything and even attack credit union members to try and get their way and eliminate their competition.

CUNA is asking credit unions, consumers, and credit union members across America to raise your voices online for our new **“Thank You Thursday” today.** Join thousands of others and thank members of the House Ways and Means Committee for not touching our tax exempt status.

It's easy. To quickly send a [Twitter message \(a tweet\)](#) to your legislators, visit www.DontTaxMyCreditUnion.org and click on the [“Tweet Your Legislators”](#) icon at the top. A tweet to a member of the House Ways and Means committee will automatically populate. If you prefer to create your own personal message to legislators on Facebook or Twitter, make sure you can still use the hashtag #DontTaxMyCU.

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CUNA Launches National Search for New President/CEO

Successor Sought for Bill Cheney, Who Will Join SchoolsFirst FCU in Calif.

WASHINGTON – A national search for a new president/CEO of CUNA will be launched immediately, the association's chairman said, to find a successor to Bill Cheney, who is returning to California in June to be president and CEO of SchoolsFirst FCU in Santa Ana.

CUNA Chairman Dennis Pierce said the search would consider candidates from both inside and outside of the credit union movement.

"We will be looking for leadership that can bring to bear the talents of the exceptional team that we have on board at CUNA now, and leverage the strengths of the three-tiered system of CUNA, the state credit union leagues, and credit unions to achieve our goals and strengthen the movement," Pierce said.

Pierce thanked Cheney for his service, and praised his accomplishments as president/CEO since 2010. "In addition," Pierce said, "Bill and his team this year planned and executed the most successful CUNA Governmental Affairs Conference ever, which drew more than 4,400 credit union supporters to rally and then deliver the credit union message to Capitol Hill." The CUNA chairman also noted the association's continued financial health during Cheney's tenure, as well as its strengthened communications program as hallmarks of his leadership.

Cheney expressed his thanks to the movement for its support over his nearly four years of leading the national trade association.

"I take on this new role at SchoolsFirst knowing that, with the backing of the CUNA board, the state leagues, and CUNA staff, we have

of the CUNA Board, the state leagues, and CUNA staff, we have accomplished much. However, the work will continue without interruption.”

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Discuss Current Techniques and Challenges in Collections at NJCUL's Roundtable March 26th

HIGHTSTOWN, N.J. – New and experienced collectors alike are invited to share their current techniques that are working internally as well as discuss current challenges at NJCUL's March 26th Collections Roundtable "Successes, Challenges & When to Litigate". Attorney Drew Edwards will also address the collections lawsuit process as well as touch on bankruptcy proceedings.



Meet with your peers and share the challenges of the position and the tools you use to succeed at NJCUL's Collections Roundtable on Wednesday, March 26th.

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 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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CUs Have Until this Saturday to Get in the Game!

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 pm this Saturday, March 15th. Let the madness begin...

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What CUNA Looks for in GSE Reform

WASHINGTON – CUNA has identified key areas it will scrutinize in an anticipated housing finance reform bill announced yesterday and expected to be unveiled this week or early next week.

An agreement to move ahead with the bill, which has bipartisan support in the Senate and a strongly positive reaction from stakeholders, was announced Tuesday by the Senate Banking Committee chairman and the committee's top Republican member.

CUNA will analyze such areas as whether there are provisions in place to assure a smooth transition from the current system, there is an appropriate borrow-paid government guarantee that would assure the continued availability of essential 30-year, fixed-rate mortgage, and the secondary market remains open to all lenders on an equitable basis.

CUNA also will be scrutinizing whether the proposed underwriting standards and private capital requirements are not so strict as to exclude qualified borrowers from access to mortgage credit.

The bill is expected to wind down government-sponsored enterprises (GSEs) Fannie Mae and Freddie Mac and replace them with a new mortgage guarantor, the Federal Mortgage Insurance Corporation (FMIC). The winding down would be accomplished within five years of the bill's potential passage. GSE assets would be sold off, and their charters would be revoked once the FMIC is established.

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CU Direct Pays Cash Dividend to CUs

Shareholders

CUSO Continues Growth in 2013, Pays Cash Dividend to Shareholders for Ninth Consecutive Year

ONTARIO, CA – CU Direct (www.cudirect.com), the nation's leading provider of lending solutions to the credit union industry, has announced that the company's Board of Directors has approved a 3% cash dividend to its 102 credit union shareholders. This is the ninth consecutive year that the CUSO has paid a dividend to its shareholders.

During 2013, CU Direct signed new agreements with more than 100 credit unions including SchoolsFirst FCU, Dearborn FCU, ENT FCU, and Randolph-Brooks FCU. At year's end, 1,072 credit unions, serving 38 million members, were utilizing the CUSO's industry-leading lending solutions.

CU Direct credit unions processed 723,000 loans through the company's CUDL lending platform, generating a company record \$16.3 billion in credit union auto loans in 2013. The CUSO helped its credit unions increase loan growth 19% in 2013 to become the sixth largest auto lender in the nation when aggregated together.

"We are pleased to once again provide a strong return on investment to our shareholders," said Tony Boutelle, president and CEO of CU Direct. "We continue to deliver innovative lending solutions that help credit unions improve member auto buying and lending experiences, and grow their loan portfolios."



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Introduction of Royce MBL-Related Bill Expected Today

WASHINGTON – As he pledged to 4,400 credit union advocates less than two weeks ago at CUNA's Government Affairs Conference (GAC), Rep. Ed Royce (R-Calif.) is ready to introduce a bill to exempt loans for one- to four- unit, non-owner occupied dwellings from the credit union member business lending (MBL) cap.

CUNA expects the bill to be introduced today. Its primary co-sponsor is Rep. Jared Huffman (D-Calif.).

In a letter to his House colleagues Wednesday describing the bill and seeking support, Royce wrote: "When a bank makes a loan to finance the purchase of a small apartment building it is called a residential real estate loan. When a credit union makes the same loan it is called a business loan," and thereby falls under the MBL cap.

Royce told House lawmakers that his common-sense credit union reform bill, called the "Credit Union Residential Loan Parity Act," would fix that disparity.

He added that, if enacted, the bill would allow credit unions to lend an estimated additional \$11 billion to small businesses, freeing up "much needed private sector financing for commercial businesses and rental housing without costing taxpayers a dime."

The bill also authorizes NCUA to apply strict underwriting and servicing requirements for the loans.

Welcoming Royce's bill, CUNA Executive Vice President of Government Affairs John Magill said, "Credit unions can do so much more to help small business grow and add jobs to the economy—and this bill will go a long way toward doing that, by making available an additional \$11 billion while maintaining stringent underwriting and serving requirements.

"Credit unions are grateful for the efforts of Reps. Royce and Huffman to move forward on this bill, which makes sense for small business and the credit union members who own them."

CUNA and the state credit union leagues also support Rep. Royce's bill to increase the MBL limit to 27.5% of assets.

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Deadline Approaching for NCUF Biz Kid\$ Financial Ed Grants

Grants Extend Reach of Award-winning Financial Literacy Series

Madison, Wis. – Credit union organizations have until the end of the month to apply for Biz Kid\$ Financial Education Grants from the National Credit Union Foundation (NCUF).

"There is a need to improve the financial literacy skills of the youth in America and Biz Kid\$ is the perfect vehicle to address that need," said Danielle Brown, Director of Development & Donor Relations for NCUF. "We are looking to fund innovative programs that improve the financial education of youth through the use of the Biz Kid\$ program and encourage you to apply."

The application can be [found here](#) or by visiting [ncuf.coop>Foundation Programs>Biz Kid\\$>Apply for a Biz Kid\\$ Financial Education Grant](#).

Grants Aligned with Biz Kid\$

Biz Kid\$ is a financial literacy initiative launched nationally in January 2008 that teaches kids about money and business. The initiative includes an award-winning TV series, free classroom curriculum, outreach activities, and a website (bizkids.com) targeting children 9 – 16 years old. NCUF is responsible for the fundraising and outreach of the program, and a coalition of over 300 credit unions and affiliates from across the country have helped exclusively fund Biz Kid\$. The number one goal of the Biz Kid\$ financial literacy initiative is to teach kids from upper elementary through high school to understand and incorporate the skills they need to successfully manage their financial lives. The goal of NCUF's Biz Kid\$ Financial Education Grants is to extend the reach of the series beyond broadcast into the community.

What the Grants Fund

Biz Kid\$ Financial Education Grants may be used to fund innovative programs that improve the financial education of youth through the use of the Biz Kid\$ program. Projects may engage teachers, students, education leaders, local PBS stations, or community stakeholders through events, activities, and/or curriculum distribution. Each project should create innovative and engaging activities incorporating Biz Kid\$ materials. The overall grant objective is to engage the credit union movement in using Biz Kid\$ and its curriculum to build students financial literacy and economic education skills while increasing awareness and usage of Biz Kid\$. Funds may not be used as a cash donation to a third party.

Eligibility Requirements

Eligible applicants include credit unions, CUSOs, state credit union associations, state credit union foundations, and any other organizations owned or controlled by credit unions.

Questions about Biz Kid\$ or the grant process can be directed to Danielle Brown at (608) 556-2406 or via email at dbrown@ncuf.coop.

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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 7 -- [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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