

**Subject: The Daily Exchange -- March 17, 2014**

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**From:** New Jersey Credit Union League <news@njcul.org>

**To:** staff@njcul.org

**Conversation:** The Daily Exchange -- March 17, 2014

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The Daily Exchange

March 17th, 2014

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### NJCUL Banking You Can Trust Campaign Sponsors 'Caucus: New Jersey' Panel on Debt Management; Segment Featured on Home Page

HIGHTSTOWN, N.J. – The New Jersey Credit Union League’s Banking You Can Trust consumer awareness campaign sponsored a debt management panel discussion on the public television program “Caucus: New Jersey”.



Past NJCUL Chairman of the Board and Garden Savings FCU President/CEO Lou Vetere spoke on the panel, which was moderated by Steve Aduato.

NJCUL is featuring a video of the segment on the [homepage](#) of its Web site and on its [YouTube channel](#).

The broadcast schedule for the segment is below. Make sure to tune in!

- › Loan Parity Measure Would Help CUs Support Affordable Housing
- › Sen. Menendez, Rep. LoBiondo Push Flood Insurance Relief Measure
- › 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

**Saturday, March 29th**  
Thirteen 12:30 PM

**Sunday, March 30th**  
NJTV 8:30 AM

Look for similarly sponsored segments throughout 2014, brought to you by the Banking You Can Trust campaign.

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## Reminder: Free CUNA Risk-Based Capital Webinar this Wednesday

### *Registration Still Open*

WASHINGTON – There is still time to register for this Wednesday's CUNA Webinar on the NCUA's risk-based capital proposal.

The hour-long, free Webinar, entitled "NCUA's Risk-based Capital Rule: Can it be fixed?" is scheduled to begin at 4 p.m. (ET).

The Webinar will explore the key aspects of the proposal, highlight its financial impact on credit union operations, and outline the top legal issue.

CUNA President/CEO Bill Cheney will be joined at the Webinar by CUNA Chief Economist Bill Hampel and Deputy General Counsel Mary Dunn. Participants also will have the chance to hear directly from credit union CEOs about their perspectives on the proposed rule. A short question-and-answer session is planned to end the information session.

"We'll also bring everyone up to date on our latest efforts aimed at the proposal—and recommend actions credit unions can take on their own to voice their concerns, in their own words," Cheney says.

Registration is limited to 500. A recording of the Webinar will be available on the CUNA Web site 24 hours after the live event.

The risk-based capital 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.

In addition to the Webinar, CUNA is offering a [complete catalog](#) of reference tools to help credit unions determine if and how they will be impacted by the NCUA proposal, and take action by sending comment letters to the agency.

To register for the Webinar click [here](#).

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

### Upcoming Events:

**March 20, 2014**  
**Webinar: Emerging Leader Series: Understanding Asset Liability Management Concepts**  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

**March 20, 2014**  
**Webinar: Your Deposit Member Has Died: Now What?**  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

**March 5, 2014**  
**Webinar: Flood Insurance Compliance Update: Including New Biggert-Waters Rules**  
3:00 pm to 4:30 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

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## In Memoriam: Campbell EFCU Chairman Scott Rombach Passes

MEDFORD, N.J. – Scott Rombach, Chairman of the Board at Campbell EFCU, passed away peacefully at the age of 76 on Friday, March 14, 2014, surrounded by his loving family.

Born in Pittsburgh, PA, Rombach was a graduate of Duquesne University. He proudly served our country as a Staff Sgt. in the U.S. Army Reserves. He resided in Medford since 1975.

Rombach's early career was as a newspaper journalist, where his accomplishments included a Pulitzer Prize nomination and multiple Golden Quill Awards. He then worked as a public relations professional, and he retired as a Sr. VP from the Campbell Soup Company in 1993. Following his retirement, he continued as Chairman of the Campbell Employees Federal Credit Union until his death.

Locally, he was a Board Member of Literacy Volunteers of America (Burlington County), and the N.J. March of Dimes. He also volunteered for many years as a LYAA baseball coach. Along with his college friends, he recently helped to cofound the Scholarship Committee for the Duquesne chapter of Beta Pi Sigma. He was a parishioner at St. Mary of the Lakes R.C. Church in Medford.

He is survived by his beloved wife of 52 years, Marta (nee Madden) Rombach; his sons Tim Rombach, Mark (Bonnie) Rombach, Michael (Martha) Rombach, and Dan (Lisa) Rombach; his daughter Kate (Vince) Devine; 18 grandchildren; and several nieces and nephews.

Services for family and friends were held on Sunday, March 16, 2014 at the Mathis Funeral Home in Medford, N.J. A Funeral Mass was celebrated today, Monday, March 17 at 10:30 a.m., at St. Mary of the Lakes R.C. Church in Medford with an interment to follow in Park View Cemetery at Kirby's Mill, Medford, N.J.

Memorial contributions may be made in Rombach's memory to a charity of your choice, or to:

Beta Pi Sigma Alumni Endowed Scholarship Fund  
c/o: Duquesne University  
600 Forbes Avenue  
Pittsburgh, PA 15282

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## Local Paper Highlights McGraw-Hill FCU President/CEO Shawn Gilfedder's CU Advocacy During GAC

EAST WINDSOR, N.J. – The *Windsor-Hights Herald*, a local paper serving East Windsor and Hightstown, highlighted McGraw-Hill FCU President/CEO Shawn Gilfedder's trip to Washington, DC to meet with

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lawmakers during CUNA'S GAC last month.

The article, titled "Local CEO Addresses Washington D.C. Conference", highlights how Gilfedder met with governmental leaders and lawmakers from New Jersey and other states to advocate on behalf of credit union members and the industry on key issues.

Gilfedder, with other Housing Reform Taskforce members, met with and addressed issues with Alison O'Donnell, staff director to Sen. Jon Tester and the Senate Banking Committee. The group discussed the elements of the Warner Corker Bill on reform of Fannie Mae and Freddie Mac.

"When meeting with lawmakers and regulators, I had the opportunity to put issues in focus for them and educate them about the important role credit unions play in our national economy," explained Gilfedder. "Being involved with CUNA and advocating for credit unions allows me to highlight the many benefits credit unions offer as well as reinforce the importance of financial wellness and literacy for all consumers, as well as credit union members.

The article is available in its entirety [here](#).

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## Rural-Designation Bill Moves to House Floor

WASHINGTON – Legislation that would grant credit unions and other lenders greater input into rural-area designations made by the CFPB has moved on to the full U.S. House after it was approved by the financial services committee late last week.

H.R. 2672 would direct the CFPB to establish an application process determining whether a county should be designated as a rural area if the CFPB has not designated it as one.

The rural county designations determined by regulators can impact the types of products credit unions may offer their members in those areas.

Legislation that would enable FHLB membership by privately insured credit unions was also reported out of committee for consideration by the full House.

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## CUNJ Helps Ewing Community After Tragedy

EWING, N.J. – On Tuesday, March 4th, a deadly gas explosion caused one death and seven injuries in the South Fork housing development in Ewing, N.J. The explosion damaged 55 condominiums, 22 of which are inhabitable.

Many local businesses have been reaching out a helping hand to the families that have been affected by this horrible tragedy, including the local credit union: Credit Union of New Jersey (CUNJ).

CUNJ's Foundation, the Credit Union of New Jersey Foundation, has already given gift cards (10 at \$100 each) and a monetary donation of \$2,500 to the Ewing Township victims, and have been utilizing their five branches as drop off locations for clothes, blankets, and toiletries. The Credit Union of New Jersey Foundation is also collecting monetary donations from their members and employees, which have already totaled \$1,500.

While the total of \$5,000 will help, the Credit Union of New Jersey Foundation will continue to raise funds by hosting a Coach Bag/Cash Prize Bingo Night on Friday, June 6th at the West Trenton Fire House located on 40 W. Upper Ferry Rd. in Ewing, N.J. 100% of the proceeds from the event will benefit the Ewing Community and families affected by the explosion on March 4th. The bingo night will be a fun-filled event with basket raffles, 50/50s, and Coach Bags. For more information on the Bingo Night, please contact Sarah Twiggs, Foundation Coordinator, at 609-538-4061 ext. 2109 or [stwiggs@CUNJ.org](mailto:stwiggs@CUNJ.org).

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## NJCUL's Digital Marketing Conference on April 11th will Tackle Technology, Trends, Tactics & Tools

HIGHTSTOWN, N.J. – Get a handle on strategies and legalities of social media and technology at NJCUL's Digital Marketing Conference "Technology, Trends, Tactics & Tools" on Friday, April 11th.

CU Grow CEO and social media expert James Robert Lay is back with two sessions: "CU in a Digital World: Banking on the Future" and "Putting Ideas Into Action". Attorney Michael DuPont will cover the "Legal Aspects of Social Media".

Attendees will also join in the conversation during a "How Others are Using Social Media" session led by NJCUL's Barbara Agin and Candice Nigro.

By the end of this in-depth, full-day conference, you'll know how to effectively and legally engage your members and potential members through many social media and technological channels. You'll leave with tangible ideas to bring back to the office and jump-start your social media strategy.

The cost to attend is \$179 per person for credit unions under \$150 million and \$279 per person for credit unions over \$150 million. Click [here](#) for the full agenda and registration materials.

To register, send an email to Marv Zelinsky at [mzelinsky@nicul.org](mailto:mzelinsky@nicul.org).



register online by clicking [here](#), or download the [registration materials](#).

*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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## Patent Troll Bill on Senate Judiciary Agenda

WASHINGTON – Legislation that would curb patent troll abuses will be discussed during a March 27 Senate Judiciary Committee executive business meeting, committee Chairman Pat Leahy (D-Vt.) announced last week.

Leahy last year introduced the Patent Transparency and Improvements Act of 2013 (S. 1720), which would aid credit unions and other businesses that have been targeted by patent trolls.

Other Senate bills that would address patent troll issues include the Patent Litigation Integrity Act of 2013 (S. 1612) and the Patent Quality Improvement Act of 2013 (S. 866), offered by Sen. Charles Schumer (D-N.Y.).

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

CUNA's joint trade association letter to lawmakers in support of patent legislation is available [here](#).

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## There's Still Time to Change a Child's Life

### Meet Dylan

After surviving a 17-foot fall from a second story bedroom window resulting in a stroke that left him with a fractured skull, Dylan was flown to his local Children's Miracle Network Hospital where an emergency craniectomy was performed.



Dylan's prognosis was dim: he had to survive 72 critical hours before doctors would discuss survival possibilities with his frightened family. Several exhausting days later, Dylan was brought out of his coma and showed promising signs of recovery. Additional brain surgery and physical therapy were required to get Dylan back on track. Upon returning to



preschool, Dylan was temporarily restricted from the monkey bars, swings and the slide so children took turns playing with him in the sandbox.

#### **Funds in Action**

Dylan is now a happy, thriving boy. Donations to CMN Hospitals helped support the pediatric physical therapists who helped Dylan, as well as the neurosurgery equipment and physical therapy programs used to help him recover.

#### **Get Involved**

The CU4Kids coin drive is an easy way to support your local CMN Hospital. Order your *Change a Child's Life* coin canisters today and raise funds to help kids like Dylan. Visit [www.CU4Kids.org/ChangeDrive](http://www.CU4Kids.org/ChangeDrive) to get involved.

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## **Loan Parity Measure Would Help CUs Support Affordable Housing**

WASHINGTON – Enactment of the Credit Union Residential Loan Parity Act (H.R. 4226) would enable credit unions to better meet the needs of their members and also would contribute to the availability of affordable rental housing, CUNA said in a letter of support for the newly introduced bill.

Introduced late last week, the bill would amend the Federal Credit Union Act to exclude from the 12.25%-of-assets member business lending (MBL) cap any credit union residential loans made for the purchase of a one- to four-unit, non-owner-occupied residential dwelling.

It would address an existing disparity in the treatment of those loans made by banks as compared to those made by credit unions.

"Enactment of this legislation would not only correct this disparity but it would also enable credit unions to provide additional credit to borrowers seeking to purchase residential units, including low-income rental units," the letter noted.

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## **Sen. Menendez, Rep. LoBiondo Push Flood Insurance Relief Measure**

WASHINGTON – U.S. Sen. Robert Menendez (D-NJ) and U.S. Rep. Frank LoBiondo were among the chief proponents of the legislation to delay flood insurance premium hikes awaiting President Obama's signature. The measure passed the House on March 4 and the Senate last week.

The legislation amends the 2012 Biggert-Waters Flood Insurance Reform Act by reinstating the grandfathering of premiums to prevent catastrophic rate increases due to FEMA remapping, removes the home sale rate increase trigger, provides a refund of excess premium charges already paid under Biggert-Waters, lowers the cap on rate increases to 15%, and establishes a per property rate increase limit.

## 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](#)

April 1 -- [Special Town Hall Meeting with CUNA President/CEO Bill Cheney](#)

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 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

September 20 -- [Renaissance Community Development Credit Union's 7th Annual Bike-A-Thon](#)

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

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## Look! A Distraction...



### The Power of Words

See how changing your message can make an impact.

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