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The Daily Exchange

March 19th, 2014

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- › Risk-Based Capital Webinar this Afternoon, Slots Still Open
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- › Corporate Loss Update Reaffirms Good News for CUs
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## Risk-Based Capital Webinar this Afternoon, Slots Still Open

WASHINGTON – A few slots are still open for those who wish to [take part](#) today in CUNA's Webinar on NCUA's risk-based capital (RBC) proposal.

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 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 has warned that the RBC plan, as proposed, could affect the core operations of most, if not all, credit unions with assets over \$50 million, and is working with the agency to reinforce the need to reduce credit unions' regulatory burdens, not increase them.

If the RBC proposal is not withdrawn, changes must be made, CUNA has emphasized. NCUA Chairman Matz, in a letter sent to CUNA last week, said key changes to the proposal are "not out of the question" prior to the rule becoming final.

CUNA is urging credit unions to weigh-in on the proposal to let regulators know their concerns.

Today's hour-long Webinar, titled "NCUA's Risk-based Capital Rule: Can It Be Fixed?" begins at 4 p.m. (EDT). Topics to be explored during the Webinar include key aspects of the proposal, the proposal's financial impact on credit union operations, and the top legal issues created by the proposal.

## 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](#).

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 will wrap-up the session.

A recording of the Webinar will be available on the CUNA Web site 24 hours after the live event.

In addition to the Webinar, CUNA is offering a catalog of reference tools to help credit unions determine if and how they will be affected by the NCUA proposal, and to take action by sending comment letters to the agency. CUNA has also produced an "[Inside Exchange](#)" video segment on the steps for writing an effective comment letter on this issue.

Webinar registration and CUNA's Risk-Based Capital Action Center are available [here](#).

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## TOMORROW: Deadline for Reduced Hotel Room Rate for NJCUF Casino Night

### *Book Your Room ASAP!*

The New Jersey Credit Union Foundation has a block of hotel rooms available at the Woodbridge Hilton for those attending the 4th Annual



Credit Union Casino Night on Friday, April 4th, 2014. The cut-off date for the reduced room rate is tomorrow, Thursday, March 20th, so book your room ASAP!

There is a shuttle service available to take attendees from the Hilton to the Grand

Marquis in Old Bridge, N.J. beginning at 5:30 p.m. that runs all night. There's no need to drive after spending the evening having fun and supporting the Foundation!

Call the Woodbridge Hilton at (732) 494-6200 to make reservations and reference the code "NJCUF".

The 4th Annual Credit Union Casino Night will be held from 6 p.m. to 11 p.m. with 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.

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

In the [Registration Booklet](#) a variety of attendance and sponsorship options are available. Chips can be used in the Texas Hold 'Em

## Upcoming Events:

**March 26, 2014**  
**Collections Roundtable:  
Successes, Challenges, &  
When to Litigate**  
**Location: NJCUL and via  
Video Conference**  
**10:00 am to 12:30 pm**  
[More Information Click Here](#)

**March 27, 2014**  
**Risk-Based Capital  
Proposal Comment Letter  
Workshop**  
**Location: Bay Atlantic FCU**  
**9:00 am to 12:00 pm**  
[More Information Click Here](#)

**March 27, 2014**  
**Webinar: Trust Compliance  
in Opening Accounts &  
Lending**  
**3:00 pm to 4:30 pm**  
[More Information Click Here](#)

## Contact Us:

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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](http://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 giving and in-house programs, like Reality Fairs. We look forward to your participation and support.

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## Corporate Loss Update Reaffirms Good News for CUs

WASHINGTON – Tuesday's announcement that the upper end of projected corporate stabilization assessments declined by \$2.2 billion between July and December 2013 "reaffirms the good news credit unions received last fall," CUNA Chief Economist Bill Hampel said.

"The current projected range for total future remaining assessments is now between negative \$2 billion and negative \$600 million. At the end of the second quarter of 2013, the total range was negative \$200 million to \$1.6 billion," NCUA reported.

The agency said the Temporary Corporate Credit Union Stabilization Fund assessment decrease was largely due to the JPMorgan Chase settlement reached in November 2013.

"The more than \$1.75 billion in recoveries from NCUA's litigation has certainly brought relief to credit unions, but it's also good to see the general trends continuing," NCUA Chairman Matz said in a release. "An improving economy and NCUA's continuing efforts to effectively manage losses from the corporate failures at this time make us hopeful that we will not need to make future credit union assessments," she added.

CUNA's Hampel said the midpoint of the range of total projected corporate resolution costs is now \$9.1 billion, down from \$15 billion as of mid-2010. "That's almost \$6 billion of costs that credit unions will not have to pay," he noted.

Credit unions can expect some combination of assessment rebates or repayment of depleted corporate capital, Hampel said, noting that these refunds are extremely likely, but not guaranteed.

"They'll depend on the future performance of the remaining legacy assets. That's the good news. The not-so-good news is that those payments are several years in the future," Hampel advised.

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## Calling All Golfers: Register Today for NJCUL's 26th Annual Golf Tournament on



## May 9th!

MONROE TOWNSHIP, N.J. – Register today for the NJ CU League's 26th Annual Golf Tournament on May 9th!

Once again, the tournament will be held at the beautiful Forsgate Country Club in Monroe Township. The day will consist of a continental breakfast, a 10 a.m. shot gun start, lunch at the turn, and a cocktail hour/awards ceremony at 3 p.m.



Back again is the President's Cup! The team with the best score will receive a beautiful President's Cup trophy. It's a traveling trophy, and each year it will be passed along to the new winning team. Wouldn't you like bragging rights for a year? There will also be chances to win great high-end door prizes.

Registration is on a first-come, first-served basis, so sign up today! Credit union golfer registration materials are available [here](#).

If you have any questions, please contact Yvette Segarra at [ysegarra@njcul.org](mailto:ysegarra@njcul.org) or 800-792-8861 ext. 103.

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## Get Your Members Involved in Money Smart Week, April 5-12

Money Smart Week, April 5 – April 12, is a public awareness campaign to promote financial education across all age groups. Launched in 2002 by the Federal Reserve Bank of Chicago, the



program is now active in more than 45 states through national partnerships with the Certified Financial Planner Board of Standards, Consumer Financial Protection Bureau and USDA (United

States Department of Agriculture) Cooperative Extension and the American Library Association.

"Money Smart Week began as a coordinated effort among a small group of Chicago-area organizations working to promote financial literacy," says Alejo Torres, Senior Outreach Manager at the Federal Reserve Bank of Chicago. "Today, Money Smart Week continues to expand nationally, providing greater awareness of, and access to, personal finance resources for all."

Money Smart Week events are open to the public throughout the country on topics including kids and money, unemployment, managing

student debt and retirement. With more than 3,000 events and 130,000 participants from around the country, you will not be alone in your saving efforts.

Or join the [Money Smart Scavenger Hunt!](#) Players will be asked to photograph themselves accomplishing a provided list of tasks such as "check out a money related book at your local library, "high-five your banker," or "attend a Money Smart Week event." Complete the tasks and earn points to win prizes.

To learn more about Money Smart Week visit, [www.moneysmartweek.org](http://www.moneysmartweek.org).

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## Economic, Political, and Tech Trends: 10 Things You Need to Know to Grow Your Business

### *Discover Trends that Affect Your Growth at the April 8th ELS Session*

HIGHTSTOWN, N.J. – CEO, CFOs, Directors...don't miss the next Executive Leadership Series (ELS) session on April 8th,



where columnist, author, and small business owner Gene Marks will discuss how the many things happening today will affect your own growth potential as well as understanding the climate, challenges, and potential of your business members.

Marks will discuss events in Washington shaping business owners' decisions, resources best allocated to take

advantage of the opportunities in the world of mobile for growing businesses, how cloud-based technologies changed the way businesses are communicating with their community, how managers are making their decisions to respond to healthcare reform and what decisions are they making, and much more.

Join the discussion and network with your peers at this must-attend session being held at the League office from 10 a.m. to 2 p.m.



The cost to attend is tiered based on assets and is as follows: \$209.00 per person for credit unions over \$150 million, \$149.00 per person for credit unions \$50 - \$150 million, and \$69.00 per person for credit unions under \$50 million. A 25% discount is available for credit unions that send three or more people.

Click [here](#) for more information on the discount and for the [full brochure](#).

To register, e-mail Mary Zelinsky at [mzelinsky@nicul.org](mailto:mzelinsky@nicul.org) (be sure to

note name of attendee(s), credit union, and cost). Or register online [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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## Southern Chapter Meeting March 25th: Hear from Attorney Michael DuPont on How to Keep Your CU Out of Court

MAYS LANDING, N.J. – The Southern Chapter of Credit Unions will hold a meeting on Tuesday, March 25th during which credit union attorney Michael DuPont will discuss ways to keep your credit union out of court.

The dinner meeting will be held at Cousin Mario's in Mays Landing, N.J., with cocktail hour beginning at 6 p.m. and the dinner/meeting beginning at 6:30 p.m. For a cost of \$24 per person, you'll have many dinner buffet choices including eggplant rollatini, roast beef, and chick marsala.



For more information and the [registration form](#), click [here](#).

The registration deadline is March 20th, 2014.

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](http://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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## CFPB Sets March 25 for Payday Loan Field Hearing

WASHINGTON – Payday loans will be the topic when the CFPB holds

WASHINGTON – Payday loans will be the topic when the CFPB holds a field hearing in Nashville, Tenn., March 25.

The hearing will feature remarks from Director Richard Cordray and testimony from consumer groups. Industry representatives and the general public will also have the opportunity to speak at the session.

Last November the CFPB announced that it would accept complaints on payday lenders and later that month announce its first enforcement action against a payday lender.

CUNA highlights credit unions as a consumer-friendly alternative to the high-cost payday loan industry. Around 20% of credit union members use payday lenders. A May 15 Webinar from CUNA will examine why payday lending has increased in recent years and illustrate how to develop effective credit union loan alternatives to payday loans.

Registration for CUNA's Payday Lending – The Credit Union Way Webinar is available [here](#).

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## Latest CUNA Regulatory Advocacy Report Available

This week's CUNA Regulatory Report will bring you up to date on the latest developments regarding credit union regulatory issues and the actions CUNA is taking to help minimize regulatory burdens for credit unions.

In this week's report:

- CUNA Continues Efforts on RBC Proposal
- A New CUNA Video on the RBC Proposal will be available shortly on CUNA's RBC Take Action Now website
- McWatters Attends Senate Banking Committee Hearing
- Bipartisan GSE Reform Agreement Announced
- FHFA Seeks Comment on Loan Limit Reduction Plan for Fannie Mae and Freddie Mac
- CUNA Holds Post-Meeting Call with HMDA SBREFA Panel Participants
- CUNA Raises Several Issues with SBA
- CFPB Moves Forward with Plan to Conduct Debt Collection Survey of Consumers
- CUNA Discusses Postal Reform Proposals
- House Financial Services Committee Blog on CFPB "Troubles"
- CUNA Attends Discussion on How Technology is Transforming Financial Institutions at U.S. Treasury
- NCUA Reminds Credit Unions on Liquidity Rule
- OCC Weighs Changes After Independent Review
- CUNA Regulatory Advocacy Resource Chart

Read the full report: [CUNA Regulatory Advocacy Report: March 18, 2014](#)

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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 20 -- [Risk-Based Capital Proposal Comment Letter Workshop at McGraw-Hill FCU](#)

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

March 27 -- [Risk-Based Capital Proposal Comment Letter Workshop at Bay Atlantic FCU](#)

April 3 -- [Risk-Based Capital Proposal Comment Letter Workshop at Greater Alliance FCU](#)

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

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

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

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

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

April 5 - 12 -- [Money Smart Week](#)

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

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

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

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