

Subject: The Daily Exchange -- March 21, 2014
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To: staff@njcul.org
Conversation: The Daily Exchange -- March 21, 2014

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March 21st, 2014

Today's News:

- › NJCUL Invites Member CUs to Special Complimentary Town Hall Meeting April 1st with CUNA President/CEO Bill Cheney
- › NCUA Stabilization Fund Report Confirms No 2014 Assessment
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- › National Credit Union Foundation Holding Special Election; Seeks Nominations for Up to Four Board Seats
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NJCUL Invites Member CUs to Special Complimentary Town Hall Meeting April 1st with CUNA President/CEO Bill Cheney

Registration Deadline is Wednesday, March 26th

EAST WINDSOR, N.J. – New Jersey Credit Union League member credit unions are invited to a special town hall meeting with CUNA President/CEO Bill Cheney on Tuesday, April 1st. There is no cost to attend.



The meeting will be an open forum. Topics to be discussed will include regulatory issues, such as the recent risk-based capital rule, and other issues facing the credit union industry.

The luncheon, which will be followed by the town hall meeting, will be held from 12 p.m. to 3 p.m. at the National Conference Center at the Holiday Inn at East Windsor.

To register, please contact Mary Zelinsky at mzelinsky@njcul.org or 800-792-8861 ext. 100 by Wednesday, March 26th.

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NCUA Stabilization Fund Report Confirms No 2014 Assessment

ALEXANDRIA, Va. – At yesterday's open board meeting, NCUA Chief Financial Officer Mary Ann Woodson reported on the financial condition

For the Annual Meeting & Marketing Conference
› Credit Unions, Mark Your Calendars
› Look! A Distraction...

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 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](#).

of the Temporary Corporate Credit Union Stabilization Fund (TCCUSF) as of year-end 2013.

As announced by the NCUA board last November, there is no planned stabilization fund assessment for credit unions for 2014.

The net position of the TCCUSF improved from a \$3.5 billion deficit at the end of 2012 to a \$142 million deficit at the end of last year, according to the agency's audited information.

NCUA Chairman Debbie Matz asked Woodson why the "Receivable from Asset Management Estates, Net" line item had grown from \$1.139 billion at the end of 2012 to \$2.304 billion.

The agency CFO noted that the favorable report was the result of the enhanced performance of the NCUA Guaranteed Notes (NGN) Program, improved performance of legacy assets from the corporate credit unions that NCUA conserved, and the legal settlements NCUA received during 2013 from major banking firms that sold mortgage-backed securities to those corporate credit unions.

In a release after the meeting, Matz called effective management of the stabilization fund to minimize federally insured credit union assessments "a top NCUA priority."

"I'm hopeful we can forgo charging assessments not only in 2014, but in future years as well," she stated.

CUNA has, and will continue to press the agency, NCUA to forgo any further TCCUSF assessments.

Click [here](#) for CUNA's summary of the NCUA board meeting.

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Dust Off Those Golf Clubs!

Spring is upon us! 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.

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@nicul.org or 800-792-8861 ext. 103.

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ALM Update Packed with Information

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](#)

Contact Us:

Address

299 Ward Street
Hightstown, NJ 08520
Driving directions

Phone

800.792.8861
609.448.2426

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609.448.3499

E-mail

info@njcul.org

Connect with Us:

HIGHTSTOWN, N.J. – The Wednesday ALM Update session held live in Hightstown and remotely to Kenilworth and Vineland was really three sessions in one. The main areas covered were Liquidity Risk, Risk Based Capital, and Interest Rate Risk.



The group "live" at the League getting an extensive ALM update for 2014.

Facilitator Mark H. Smith did a great job of explaining somewhat difficult information in an easy to understand format. He touched on liquidity demand and funding, regulatory perspectives and activities, balance sheet liquidity tests, and more in the morning section.

After lunch, Smith covered NCUA's proposed rule to implement risk based capital (RBC) criteria. Attendees were reminded that the League is holding three sessions on comment writing at member credit union locations on March 20, March 27 and April 3. Session details are on the [League Web site](#).

In the final section of the training, Smith covered interest rate risk and all the areas that encompasses. The attendees were very appreciative of the information and Smith's ability to communicate such detailed information.

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W.B. Mason Wishes You a Happy Spring!

And to celebrate, W.B. Mason has its first Whattabargain sale in daylight savings.

It takes place on Thursday, April 3rd from 8:30am - 5pm at the Cranbury location.

Lots of fantastic savings are in store!

Please click [here](#) for an invite with a \$50 off coupon.

Also baseball tickets to METS, YANKEES and PHILLYS games will be raffled!

Please contact Kerry Stockton, Account Executive, at Kerry.Stockton@wbmason.com or cranbury.whattabargain@wbmason.com for more information.





NJCUL Education Sessions by CU Department

See What Upcoming Education Sessions Pertain to Your Area

HIGHTSTOWN, N.J. – Check out the simple and easy way for credit unions to view our upcoming education sessions listed by credit union department.

Below is a list of upcoming sessions by department. This list will be updated each week and included in each Friday's edition of the *Daily Exchange* so you can plan ahead for the coming weeks.

There is also an online chart of upcoming sessions color-coded by department; this way credit union employees and volunteers can get a glimpse of upcoming education sessions that pertain to them.

(Click to enlarge)

Date	Session Type	Session Title	More Info	Department
3/25/14	Webinar	Flood Insurance Compliance Update: Including New Biggert-Waters Rules	http://bit.ly/M08Z70s	Lending
3/26/14	Roundtable	Collections Roundtable: Successes, Challenges & When to Litigate	http://bit.ly/1M8000s	Frontline
3/26/14	Webinar	Required Compliance Series: Regulatory Compliance for Lenders, Including BSA	http://bit.ly/M0284s	Directors
3/27/14	Workshop	Risk-Based Capital Proposal Comment Letter Workshop at Bay Atlantic FCU	http://bit.ly/1r0Lm97	Compliance
3/27/14	Webinar	Trust Compliance in Opening Accounts & Lending	http://bit.ly/M09a8Y	Operations
4/1/14	VirtualCorps Webinar	Understanding and Leveraging the Power of Your Low Income Designation	http://bit.ly/1M80ab	Management
4/2/14	Webinar	ACH Specialist Series: ACH Rules Update 2014	http://bit.ly/1M80e0s	HR
4/3/14	Workshop	Risk-Based Capital Proposal Comment Letter Workshop at Bay Atlantic FCU	http://bit.ly/1r0Lm97	CEO
4/3/14	Webinar	Accepting Powers-of-Attorney on Deposit Accounts	http://bit.ly/1M80ag	CFO
4/8/14	Full Day	ELS Session: Economic, Political and Tech Trends: 10 Things You Need to Know to Grow Your Business	http://bit.ly/1M80Cb	Collections
4/8/14	VirtualCorps Webinar	Risk Based Pricing: Using Statistically Derived & Validated Risk Based Loans	http://bit.ly/1M80gd	Marketing
4/9/14	Webinar	Clarifying Signature Card Confusion - Personal & Business Accounts	http://bit.ly/1M80dk	All Staff
4/11/14	Full-Day	The Digital Marketing Conference: Technology, Trends, Tactics & Tools	http://bit.ly/1g0LUX	
4/15/14	Webinar	Mobile Device Risks & Compliance Rules: Managing Your Credit Union's BYOD & COPE Policies	http://bit.ly/1M80vsk	
4/16/14	Webinar	Responding to Official Demands for Member Funds: Subpoenas, Garnishments, Summonses, Levies...	http://bit.ly/1M8020	
4/17/14	Webinar	Examination Findings of the CFPB	http://bit.ly/1M80vsk	
4/22/14	Webinar	Frontline Series: Negotiable Instrument Precautions & Endorsement Risks	http://bit.ly/1r0Lm97	

Visit www.njcul.org/education-sessions-by-department.aspx to view the chart. Click on the image to enlarge, then use the "More Info" links to view the full event and registration options.

CEO

4/1/14 – VirtualCorps Webinar: Understanding and Leveraging the Power of Your Low Income Designation

4/8/14 – ELS Session: Economic, Political and Tech Trends: 10 Things You Need to Know to Grow Your Business

CFO

4/8/14 – VirtualCorps Webinar: Risk Based Pricing: Using Statistically Derived & Validated Risk Based Loans

Collections

3/26/14 – Roundtable: Collection Successes, Challenges & When to Litigate

Compliance

3/25/14 – Webinar: Flood Insurance Compliance Update: Including New Biggert-Waters Rules

3/26/14 – Webinar: Required Compliance Series: Regulatory Compliance for Lenders, Including BSA

4/3/14 – Workshop: Risk-Based Capital Proposal Comment Letter Workshop at Bay Atlantic FCU

4/17/14 – Webinar: Examination Findings of the CFPB

Frontline

3/27/14 – Webinar: Trust Compliance in Opening Accounts & Lending

4/3/14 – Webinar: Accepting Powers-of-Attorney on Deposit Accounts

4/9/14 – Webinar: Clarifying Signature Card Confusion – Personal & Business Accounts

4/22/14 – Webinar: Frontline Series: Negotiable Instrument Precautions & Endorsement Risks

Lending

3/26/14 – Webinar: Required Compliance Series: Regulatory Compliance for Lenders, Including BSA

3/27/14 – Webinar: Trust Compliance in Opening Accounts & Lending

Management

4/15/14 – Webinar: Mobile Device Risks & Compliance Rules: Managing Your Credit Union's BYOD & COPE Policies

Marketing/Business Development

4/11/14 – The Digital Marketing Conference: Technology, Trends, Tactics & Tools

Operations

4/2/14 – Webinar: ACH Specialist Series: ACH Rules Update 2014

4/16/14 – Webinar: Responding to Official Demands for Member Funds: Subpoenas, Garnishments, Summonses, Levies...

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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Register Now Spots Expected to Fill Quickly

REGISTER NOW, SPOTS EXPECTED TO FILL QUICKLY for NCUA's Next 'Listening Sessions'

Matz, Metsger to Discuss Credit Union Regulations, Examinations and Initiatives

ALEXANDRIA, Va. – Registration for NCUA Board Chairman Debbie Matz's 2014 Listening Session series is now available online, and Board Member Rick Metsger announced he will be attending with the Chairman.

Registration is free and available [here](#). Participation will be limited by the size of each meeting room. The 2014 Listening Sessions will be open to any topics related to NCUA and will take place before NCUA's proposed risk-based capital rule is finalized.

"This new series of Listening Sessions will allow credit union officials, NCUA Board members and the agency's senior staff to talk face-to-face about how we can further improve regulations, the exam process and other agency initiatives," Matz said. "The last Listening Sessions in 2012 generated many ideas that we later incorporated into NCUA's rules. I anticipate the 2014 sessions will produce similar results."

"I'm looking forward to the dialogue," Board Member Metsger said, "and I hope credit unions will take this opportunity to bring their ideas, their questions and their concerns to us directly."

The Listening Sessions schedule is as follows:

Date	Time	Location	NCUA Co-Hosts
June 26	1 p.m. – 4 p.m. PDT	Los Angeles	Region 5
July 10	1 p.m. – 4 p.m. CDT	Chicago	Regions 3 & 4
July 17	1 p.m. – 4 p.m. EDT	Alexandria	Regions 1 & 2

Participants also will be able to speak with senior NCUA staff and supervisory examiners from the NCUA Regions co-hosting each Listening Session. Federally insured credit unions can determine their regions [here](#).

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CFPB Says Consumers 'Hounded' by Debt Collectors

WASHINGTON – Some debt collectors are using aggressive communications tactics and even threats of illegal actions to "hound" consumers—even over debts the targets say they do not owe, according to a CFPB annual report to Congress.

The report is built from more than 30,000 consumer complaints the bureau has received about the debt collection market since July 2013.

"Consumers should never be hounded about debts they do not owe," said CFPB Director Richard Cordray. "We will not tolerate companies harassing consumers or threatening illegal actions in the debt collection market. We will continue to work hard to ensure that consumers are treated with dignity and fairness."

It is estimated that about 4,500 debt collection firms comprise the multi-billion dollar industry. Original creditors—like financial institutions—may collect their own debts or hire third-party debt collectors. Original creditors and other debt owners also may sell their debts to debt buyers. Debt buyers may sell the debt, collect the debt themselves, or hire third-party debt collectors to do so.

The bureau's larger-participant rule for debt collection became effective on Jan. 2, 2013. Under this rule, the CFPB has supervisory authority over any firm with more than \$10 million in annual receipts from consumer debt collection activities, which extends to about 175 debt collection companies.

The CFPB report is available [here](#).

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National Credit Union Foundation Holding Special Election; Seeks Nominations for Up to Four Board Seats

MADISON, Wis. – The National Credit Union Foundation (NCUF) is currently seeking nominations for up to four board seats after the board of directors recently amended the NCUF bylaws to add these additional seats.

“We are excited to expand our board to enhance our fundraising capabilities and further the Foundation’s impact,” said Laida Garcia, NCUF Chair and President/CEO of floridacentral Credit Union in Tampa, Fla. “This is a unique chance to join us and help set the strategies for the Foundation’s critical programs including REAL Solutions, Credit Union Development Education (DE), Biz Kid\$, CU Aid/disaster relief, and grants. Therefore, we encourage the credit union movement’s best and brightest to submit nominations for the NCUF board and help us improve more people’s financial lives through credit unions.”

Board Seats

Nominations for the NCUF board seats can come from individuals meeting one of the following criteria:

- Credit Union Executive or Director - an executive officer or director of a credit union;
- System Affiliate - a director or executive officer of an organization that is national in scope, that has as its primary purpose support of credit unions or some element of the credit union movement, that has a significant portion of its ownership or membership from the credit union system and that has demonstrated a commitment to the purposes of this corporation; or
- At-large - a representative of an organization outside of the credit union system, such as a cooperative, that has demonstrated a commitment to the purposes of this corporation. Note that any At-large seat shall not be eligible to serve on the Executive Committee of the Foundation.

How to Apply

Qualified candidates interested in applying for any of these four seats can click "[Volunteer for our Board](#)" from the NCUF homepage (www.ncuf.coop) to obtain the NCUF Declaration of Candidacy document. Applications must be received by April 25, 2014.

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CU Direct Announces Keynotes, Speaker Line-Up for its Annual Lending & Marketing Conference

Leading Financial and Marketing Experts to Discuss the Keys to Credit Unions' Success in Today's Highly Competitive Marketplace

ONTARIO, CA – CU Direct (www.cudirect.com), the nation's leading provider of lending solutions to the credit union industry, has announced the speaker line-up for its 2014 credit union lending conference. The CUSO's sixteenth annual conference will be held May 13-14, 2013 in Las Vegas, Nevada, at the Aria Hotel and Resort.

With the theme [Accelerate](#), the conference will address all aspects of the lending marketplace, providing credit unions with innovative strategies and best practices on how to build stronger, more profitable lending portfolios to better reach and serve their members.

The conference's extensive speaker line-up includes: Mitch Joel, considered one of North America's leading digital visionaries and dubbed by *Marketing Magazine* as the "Rock Star of Digital Marketing"; Michelle Morris, social media expert, US Industry Lead, Auto at Facebook Inc., and recognized as one of Crain's Detroit 40 under 40 professionals; and advertising and marketing expert Arianne Walker, Senior Director, Automotive Media and Marketing Solutions at J.D. Power and Associates.

The conference will offer an extensive lending track with speakers from Experian, Equifax, TransUnion, Kelly Blue Book, Cornerstone Advisors, and Hudson Cook, in addition to both automotive dealer and credit union lender best practice panels.

The conference has added a number of marketing sessions, addressing a wide range of topics, including integrated marketing strategies, social media, psychographics, and brand building, with speakers from Mountain America Credit Union, Currency Marketing, Budding Culture, Ideas42, among others.

Credit unions interested in attending CU Direct's 2014 Lending Conference can visit the event's Web site, www.cudirectconference.com or contact the company's events department at events@cudirect.com.



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

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

April 1 -- [VirtualCorps Webinar: Understanding and Leveraging the Power of Your Low Income Designation](#)

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 8 -- [VirtualCorps Webinar: Risk Based Pricing: Using Statistically Derived & Validated Risk Based Loans](#)

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 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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