

Subject: The Daily Exchange -- April 1, 2014
Date: Tuesday, April 1, 2014 12:21 PM
From: New Jersey Credit Union League <news@njcul.org>
To: staff@njcul.org
Conversation: The Daily Exchange -- April 1, 2014

[Unsubscribe](#)

To ensure that you continue receiving our emails, please add us to your address book or safe list.



April 1st, 2014

Today's News:

- › The Collaborative Connection: Was it Over When the Germans Bombed Pearl Harbor?
- › New Jersey Credit Union Foundation Accepting Grant Applications for Technical Assistance Related to the Discontinuation of Windows XP
- › Today Kicks Off Financial Literacy Month!
- › Ways & Means Chair Declines to Seek Re-Election
- › N.J. Credit Unions' March Madness Charity Pool Heats Up
- › Jump-Start Your Digital Marketing Strategy
- › Suzanne Mealia Promoted to Toms River Branch Manager at First Financial FCU
- › 10th Annual Playball for Miracles Charity Softball Tournament Sponsored by Elizabeth N.J. Firemen's FCU

The Collaborative Connection: Was it Over When the Germans Bombed Pearl Harbor?

A commentary on the reaction to NCUA's proposed Risk-Based Capital rule.

By: Greg Michlig, President/CEO

I'm guessing many of you know the scene from the movie Animal House when Dean Wormer comes down hard on Delta Tau Chi Fraternity. If you don't, you should stop what you are doing, write a comment letter to NCUA on the Risk-Based Capital proposal, and then rent/download the movie and watch it.

For those of you who do recall, you're probably chuckling to yourself right now. However, in the context I'm thinking, you shouldn't be. The scene begins with John "Bluto" Blutarsky (played by John Belushi) walking in to find his fraternity brothers and exclaiming:

"Hey! What's all this laying around stuff? Why are you all still laying around here for?"...[More](#)

[\[BACK TO TOP \]](#)

New Jersey Credit Union Foundation Accepting Grant Applications for Technical Assistance Related to the Discontinuation of Windows XP

HIGHTSTOWN, N.J. – The New Jersey Credit Union Foundation often provides financial assistance to New Jersey credit unions faced with regulatory changes that affect their technological infrastructure. Most notably the Foundation provided technical assistance grants for equipment related to remote deposit capture. Many New Jersey credit unions benefited from funds related to this initiative and were able to continue serving members effectively and efficiently.

- › Set for May 3rd
- › Patent Reform, Data Breaches on this Week's Congressional Agenda
- › Alloya Corporate FCU Offers Chapter Meeting Attendance Sponsorships
- › CUNA at White House Housing Finance Reform Meeting
- › Credit Unions, Mark Your Calendars

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

continue serving members effectively and efficiently.

Credit unions, and many other businesses, are currently being faced with the discontinuation of Windows XP. Many credit unions are operating with older system that cannot handle the upgrade to Windows 7 or Windows 8. Many will not be able to complete regular member services due to this change.

Due to this change, the New Jersey Credit Union Foundation will now be accepting technical assistance grants as part of its XP Sunset Grant Program. This program looks to help credit unions under \$25 million in assets, in good financial standing, upgrade their equipment in order to continue serving their members. Grant applications will be accepted until April 30, 2014.

Similar to the Foundation's Remote Deposit Capture Grant Program, all grant applications will be reviewed and available dollars will be disbursed evenly to all eligible credit union applicants.

[Grant applications for the program can be found here.](#) Questions and submissions should be sent to Foundation Executive Director Candice Nigro at cnigro@nicul.org or 609-448-2426 ext. 110.

In an effort to provide as many grants as possible to credit unions in New Jersey, the Foundation is also asking for financial support, or donated equipment, from all credit unions. If you would like to contribute in any way, please contact Candice Nigro at the information above.

[\[BACK TO TOP \]](#)

Today Kicks Off Financial Literacy Month!

Let Us Know How You're Celebrating!

National Financial Literacy Month kicks off today! Credit unions throughout the country have a loaded schedule of events and programs planned to demonstrate their prowess in financial education, a critical component of the credit union movement year-round.



In addition to the month-long celebration, April 5-12 is [Money Smart Week](#), a public awareness campaign designed to help consumers better manage their financial situations.

Later this month will bring [National Credit Union Youth Week](#), April 20-26, when kids will be encouraged to set up savings accounts and learn the ins and outs of managing money.

And tomorrow, April 2nd, is "[Financial Fitness Day](#)", a fundraising and awareness campaign that raises funds for



the National Credit

Union Foundation and the N.J. CU



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:

April 3, 2014
Risk-Based Capital Comment Letter Workshop
Location: Grater Alliance FCU
9:00 am to 12:00 pm
[More Information Click Here](#)

April 8, 2014
VirtualCorps Webinar: Risk-Based Pricing: Using Statistically Derived & Validated Risk-Based Loans
3:00 pm to 4:00 pm
[More Information Click Here](#)

April 16, 2014
Webinar: Responding to Official Demands for Member Funds: Subpoenas, Garnishments Summonses, Levies...
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
702.448.2427



CUNA Foundation and the NCUA Foundation in support of their critical financial education initiatives, raising awareness of credit unions' financial education activities and the importance of financial education.

Let the League know how your credit union is getting involved this month. Send photos and descriptions of your events, celebrations, marketing materials, etc. to news@njcul.org. And happy Financial Literacy Month to all!

[\[BACK TO TOP \]](#)

Ways & Means Chair Declines to Seek Re-Election

WASHINGTON – House Ways and Means Committee Chairman Dave Camp (R-Mich.) announced yesterday that he will not seek re-election in November. On Feb. 26, Camp released a much-anticipated tax reform plan and at the time pundits predicted Camp intended it to be the signature piece of legislation of his career.

"During the next nine months, I will redouble my efforts to grow our economy and expand opportunity for every American by fixing our broken tax code, permanently solving physician payments for seniors, strengthening the social safety net, and finding new markets for U.S. goods and services," Camp said in a release announcing his retirement from the House.

CUNA Executive Vice President of Government Affairs John Magill said of Camp, "He has been among the strongest of supporters of credit unions throughout his career. We look forward to continued conversations with the chairman during the rest of his term, and we of course wish him well in the next chapter of his life."

The credit union tax status was left untouched in Camp's plan, an outcome for which CUNA strongly advocated. CUNA, the state credit union associations, and credit unions together amassed 1.3 million contacts with lawmakers urging them "don't tax my credit union."

Late last month Camp notified his Ways and Means colleagues that the committee will move forward with hearings on his tax reform draft in April—first taking on the amorphous area of tax "extenders." The chairman said the committee will go policy-by-policy and, through hearings and markup sessions, determine what extenders should become permanent to the tax code. Specific dates and topics will be forthcoming.

CUNA will continue to monitor the tax reform process as it unfolds.

"While credit unions were untouched in the original tax draft, CUNA will continue to advocate for and educate about the credit union tax status as long as the tax reform process is alive," CUNA's John Magill has vowed.

[\[BACK TO TOP \]](#)

N.J. Credit Unions' March Madness Charity

Fax
609.448.3499

E-mail
info@njcul.org

Connect with Us:



Pool Heats Up

Over 20 credit unions have been competing for a \$1,000 donation to the charity of their choice in the New Jersey Credit Unions' March Madness Charity Pool.

This weekend's underdogs drastically changed the standings so it's anyone's guess who the ultimate winner will be.

NJCUL split the tournament into three rounds and will be giving prizes to those credit unions who were the lead scorers after the first and second weekends respectively.

After the first weekend of the tournament, XCEL FCU came out on top winning coffee service with donuts and bagels for their main branch. The second weekend's conclusion yesterday brought NJ Gateway FCU the winner of a pizza party for their main branch.

As the championship nears, you'll have to stay tuned to find out which credit union is the ultimate winner! After the final game on April 5, 2014, we will announce the winning credit union as well as realize who beat the NJCUL President/CEO and what their prizes will be! Stay tuned...

[\[BACK TO TOP \]](#)

Jump-Start Your Digital Marketing Strategy

Full-Day 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 Mary Zelinsky at mzelinsky@njcul.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.



• Education • Development • Growth • Essentials •

[\[BACK TO TOP \]](#)

Suzanne Mealia Promoted to Toms River Branch Manager at First Financial FCU

WALL, N.J. – Suzanne Mealia, of Lacey Township, was recently promoted to Branch Manager at First Financial Federal Credit Union's Toms River Branch.

Suzanne Mealia was hired as Assistant Branch Manager at First Financial in the fall of 2013. She has over 20 years of banking experience prior to her employment with the credit union, and was employed at Ocean First Bank for nine years as well as she has also held positions at various financial institutions including Wells Fargo and Commerce Bank.



Mealia will be responsible for ensuring that all established policies and procedures are adhered to and that the members are served promptly and professionally. She will be responsible for building branch business through motivation and coaching of staff and community development, as well as supporting all marketing campaigns.

Mealia grew up in Bergen County before relocating to Ocean County in 2000. She currently resides in Lacey Township with her two children. In her spare time she enjoys running and spending time with her family and friends.

[\[BACK TO TOP \]](#)

10th Annual Playball for Miracles Charity Softball Tournament Sponsored by Elizabeth NJ Firemen's FCU Set for May 3rd

ROSELLE, N.J. – It's that time of year again! The 10th Annual Playball for Miracles (PBFM) Charity Softball Tournament sponsored by Elizabeth NJ Firemen's FCU will take place on May 3, 2014 in Warinanco Park in Roselle, N.J.!

For the past 10 years PBFM has been dedicated to raising awareness of rare illnesses and supporting Children's Miracle Network Hospitals. PBFM has raised over \$90,000 for CMNH and over \$15,000 for individual families that have children with special needs. Lets keep the momentum going!

The day will include Men's and Co-Ed tournaments, and there are raffles and a Buy-A-Ball Campaign. There are plenty of opportunities for people to donate—no amount is too small. And it doesn't take much to gather a group of friends together and play a game (or three) of softball for A GREAT CAUSE!

For more information and to register, or to make a donation, sponsor the event, or Buy-A-Ball, click [here](#).

Help continue to Make Miracles Happen - One-Pitch at a Time!



[\[BACK TO TOP \]](#)

Patent Reform, Data Breaches on this Week's Congressional Agenda

WASHINGTON – Possible consideration of patent reform legislation and a data breach hearing are two items of interest to credit unions on Capitol Hill this week.

The Patent Transparency and Improvements Act of 2013 (S. 1720) is on the Senate Judiciary Committee's markup agenda this week, but the action could be pushed back another week depending on other committee priorities.

The data breach hearing, titled "Data Breach on the Rise: Protecting Personal Information from Harm," is scheduled to be conducted Wednesday by the Senate Homeland Security and Governmental Affairs Committee.

Federal Trade Commission Chair Edith Ramirez, William Noonan of the U.S. Secret Service's cyber operations division, and U.S. Government Accountability Office Director of Information Security Issues Gregory Wilshusen will testify during the hearing's first panel. Financial Services Roundtable CEO Tim Pawlenty, Retail Industry Leaders Association President Sandra Kennedy and iSIGHT Partners, Inc. Senior Vice President and Chief Revenue Officer Tiffany Jones will testify as part of a second panel of witnesses.

Last week—in a separate data security hearing—Sen. Claire McCaskill (D-Mo.) brought attention to the fact that there is public confusion about who is held financially responsible for the costs that

occur when a merchant's data is not secure. She noted that the companies collecting consumers' personal information are not held financially responsible for the costs. Instead, she said, credit unions and other financial institutions bear that burden.

[\[BACK TO TOP \]](#)

Alloya Corporate FCU Offers Chapter Meeting Attendance Sponsorships

Alloya Corporate FCU offers Chapter Meeting Attendance Sponsorships to smaller credit unions that cannot afford to attend these valuable meetings.

The corporate offers these sponsorships to ensure that as many credit union leaders as possible have the opportunity to attend these meetings.

"The education of credit union staff and volunteers is a cornerstone of Alloya's mission," said Jacqueline Carlson, assistant vice president, business consulting at Alloya. "Rather than present a raffle prize to the chapter leaders at meetings, Alloya will be underwriting the expense of the meal for each sponsorship recipient."

To qualify, the applicant must be a representative of a New Jersey credit union with \$20 million or less in assets. One certificate will be awarded per chapter meeting, for each of the four chapters in New Jersey. Chapter council members will award the certificates prior to each meeting and they will cover the cost of the meal for the recipient.

For more information please contact Sandra Albertson, senior business consultant, at 800-253-0053 ext. 4701 or sandra.albertson@alloyacorp.org.

Upcoming Chapter Meetings are listed on the League's [NJ CU Chapter System page](#) of its Web site.

[\[BACK TO TOP \]](#)

CUNA at White House Housing Finance Reform Meeting

WASHINGTON – In a meeting at the White House yesterday, CUNA General Counsel Eric Richard urged Obama Administration officials to consider field-of-membership limitations on credit unions as the officials review issues relating to credit accessibility for borrowers of varying incomes.

The meeting was one of a series that White House staffers have held to discuss housing finance policy issues with various stakeholders as the Senate Banking Committee prepares to consider the Johnson-Crapo housing finance reform bill (S. 1217) on April 29. Last week CUNA Chief Economist Bill Hampel and General Counsel Eric Richard represented credit unions in another such stakeholders' session investigating reform options.

At Monday's meeting, Deputy General Counsel Mary Dunn recommended that the administration facilitate the extension of loans

that do not fit the qualified mortgage provisions if the Ability-to-Repay factors have been met and consider incentives for credit unions to continue making high-performing mortgages.

CUNA urges the U.S. Congress and the Obama Administration, as they consider comprehensive housing finance reform, to ensure that credit unions and other community financial institutions continue to have access to the secondary mortgage market. CUNA has highlighted many credit union priorities for reform, including allowing credit unions to continue to offer mortgage products with predictable payments, like the 30-year fixed-rate mortgage and ensuring the transition to a new system is smooth.

Housing finance reform is a priority issue in the current Congress, with the Senate Banking Committee markup in the offing on its housing finance reform legislation. Housing finance reform bills have also been released by House Financial Services Committee Chairman Jeb Hensarling (R-Texas) and Ranking Minority Member Maxine Waters (D-Calif.).

[\[BACK TO TOP \]](#)

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

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

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

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 22 -- [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](#)

[\[BACK TO TOP \]](#)

This message was sent to staff@njcul.org from:

New Jersey Credit Union League | 299 Ward Street | Hightstown, NJ 08520

[Manage Your Subscription](#) | [Forward To a Friend](#)

Email Marketing by
iContact 
try it free