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To: staff@njcul.org
Conversation: The Daily Exchange -- May 7, 2014

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- May 7th, 2014
- Today's News:
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 - › NJCUL President/CEO Greg Michlig Asks 'Where is our Gor-donne?' in Latest CUinsight Column
 - › Former Senate Banking Committee Chair Asks NCUA to Modify RBC Plan
 - › Affinity FCU's Scott Witherspoon Appears on 'One-on-One with Steve Adubato', Segment to Air on May 12th
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 - › Get to Know CRIF Select at a Complimentary Webinar on May 23rd
 - › Spanish Version of NCUA Share Insurance Estimator Now Available

See You Friday for NJCUL's 26th Annual Golf Tournament!

Due to the overwhelming response, we are on both the Banks and Palmer courses for Friday's NJCUL golf tournament. Golfers have been assigned courses on a first come, first served basis.

Get ready for a great day on the links at the beautiful Forsgate Country Club in Monroe Township. The fun-filled day will include a continental breakfast, a 10 a.m. shot gun start, lunch at the turn, a cocktail hour/awards ceremony at 3 p.m., and a chance to win the President's Cup!

Not only will you be able to enjoy a beautiful day on the greens of both courses, but you'll also have the opportunity to bid on fantastic memorabilia during the Silent Auction! The Silent Auction will feature sports, music, and movie memorabilia, and much more!

There will also be chances to win great door prizes.

See you on Friday!

If you have any questions, please contact Yvette Segarra at ysegarra@njcul.org or 800-792-8861 ext. 103.



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NJCUL President/CEO Greg Michlig Asks 'Where is our Gor-donne?' in Latest

Now Available

- › Merchants Fail to File for Interchange Re-Hearing
- › Credit Unions, Mark Your Calendars



NJCUL is Collecting 80 Examples of "Banking You Can Trust" in Honor of its 80th Anniversary!

We're asking our member credit unions to provide us with examples of how they have provided "Banking You Can Trust" this year.

Send your credit union's examples of "Banking You Can Trust" to the League at news@njcul.org. Photos are strongly encouraged! We'll be featuring all of these great stories and photos at our 80th Annual Meeting and Convention September 21-23, 2014 at the Trump Taj Mahal in Atlantic City, N.J..

Where is Our Control in Lending? CUinsight Column

HIGHTSTOWN, N.J. – Pointing out the “overarching message of inclusion” in some commercials seen on TV these days, NJCUL President/CEO Greg Michlig, in his latest CUinsight column, references Nationwide Insurance and USAA as examples. Both focus on family and connections to members in their ads, he says.

However, there's a new voice in town when it comes to inclusive advertising that is a bit unexpected: Gordon (or Gor-donne), a fictional character of Sprint's new Family Plan commercials. He's the eldest son in a quirky “family” that, along with Gordon's college roommate, all benefit from the Sprint Family Plan.

And there's something credit unions can learn from Gordon and the rest of the Sprint family, says Michlig. “As a whole, we do well speaking about membership and our not-for-profit structure in general terms... But where is our Gordon?”

"And by Gordon, I mean the fun promotional campaign that grabs peoples' attention and goes viral."

To read Michlig's column in full, click [here](#).

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Former Senate Banking Committee Chair Asks NCUA to Modify RBC Plan

WASHINGTON – Former senator Alfonse D'Amato clarified congressional intent for the NCUA in a comment letter telling the agency that if the U.S. Congress wanted the regulator to set a different risk-based net worth standard for well versus adequately capitalized credit unions, it would have said so.

D'Amato notes in his letter that the NCUA's proposed risk-based capital (RBC) plan would apply a risk-based capital standard to determine whether a credit union is well capitalized.

"Doing so would be inconsistent with the intent my colleagues and I had when we crafted the credit union version of Prompt Corrective Action (PCA) in 1998 and exceed the authority we conveyed to the NCUA under the Federal Credit Union Act," D'Amato wrote. The NY Republican is a former member and chairman of the Senate Banking Committee.

He went on to clarify that while credit union PCA was modeled after the bank regime, there are "some very important differences." For instance, the standards for a credit union to be adequately or well capitalized are higher than those set for banks.

"Because of this higher pure net worth requirement for credit unions, we called for a different risk-based component in credit union PCA.

"Rather than the dual risk-based capital system in place for banks, with a given risk-based capital ratio threshold to be adequately capitalized and a higher risk-based capital ratio to be well-capitalized, we instructed the NCUA to construct only a risk-based net worth floor,

Upcoming Events:

May 13, 2014

Full-Day: The Truth About Collections & Bankruptcy
Location: NJCUL and via Video Conference

10:00 am to 2:00 pm

[More Information Click Here](#)

May 14, 2014

Full-Day: Management Session: Becoming a World Class 'Member Centric' Service Credit Union

Location: NJCUL and via Video Conference

10:00 am to 3:00 pm

[More Information Click Here](#)

May 15, 2014

Full-Day: Staff Session: Becoming a World Class 'Member Centric' Service Credit Union

Location: NJCUL and via Video Conference

10:00 am to 3:00 pm

[More Information Click Here](#)

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to take account of situations where the 6% requirement to be adequately capitalized was not sufficient."

D'Amato urged the NCUA as it works to finalize its RBC rule to apply the risk-based standards to capital adequacy.

CUNA and the state leagues are encouraging all credit unions to file comments letters on the proposed RBC rule before the May 28 deadline. A free RBC Webinar and other resources are available [here](#).

NJCUL also has RBC Tools available to member credit unions, including a draft comment letter, available at www.njcul.org/RBCtools.aspx. Assistance with comments letters is available from NJCUL Director of Compliance Nicola Foggie at 800-792-8861, ext. 112 or nfoggie@njcul.org.



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Affinity FCU's Scott Witherspoon Appears on 'One-on-One' with Steve Aduabato', Segment to Air on May 12th

HIGHTSTOWN, N.J. – Affinity FCU Senior VP and Chief Credit Officer Scott Witherspoon spoke with Steve Aduabato on a segment of the public television program "One-on-One with Steve Aduabato" to discuss business services and lending.



The segment will air on Monday, May 12th at 7 p.m. and 11:30 p.m. on NJTV and 12:30 a.m. on WNET. Be sure to tune in!

Connect with Us:



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

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NJCFE Hosting Credit Cards 101 Webinar May 14th with Affinity FCU

The New Jersey Coalition for Financial Education (NJCFE) will be hosting a free Webinar on the topic of credit cards in conjunction with Affinity Federal Credit Union on Wednesday, May 14 at 4 p.m. as part of its ongoing Financial Capability Upgrade Series.



The Webinar will be hosted by Jeannie DeCarlo, Senior Manager, Operations at Affinity FCU.

Learn what you need to know about credit cards. Find out how to make smart credit choices that can help you strengthen your credit score, choose the card that's right for you, and learn how to use your credit card to obtain the maximum benefit.

Limited spacing, register today!

CEU Certificate Available for attending.

[Registration](#) is free to all NJCFE members and partner organizations, including NJCUL member credit unions.

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Make Your Staff 'Member Centric'!

NJCUL's Member Service Session for CU Staff Available on May 15th, June 3rd, and June 5th

HIGHTSTOWN, N.J. – Does your credit union staff give memorable personal service? NJCUL is holding a session, being offered on three dates (May 15th, June 3rd, and June 5th), that focuses on how your credit union can become a “World Class ‘Member Centric’ Service Credit Union” through its staff that interacts with members most!

The full-day sessions will be lead by John Vardallas, a 2013 Convention speaker and crowd favorite. Vardallas will provide insights into the key methods of how credit unions can provide quality world class “member centric” service utilizing a variety of retail high touch/high tech cross sales and service techniques. In addition, how to “wow” members with memorable personal service will be highlighted, all from a credit union staff perspective.

The cost to attend is \$209 per person for credit unions over \$150 million in assets, \$149 per person for credit unions \$50-\$150 million in assets, and \$69 per person for credit unions below \$50 million in assets. 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 for either date 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 for either date, visit www.njcul.org/full-day-sessions.aspx.

NJCUL is also holding accompanying service culture sessions for credit union **management** on May 14th and June 4th. More information on these sessions is available [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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Filene Looking for the Best and Brightest to join i3

Applications Due June 1, 2014

Filene Research Institute is looking for the best and brightest next generation of North American credit union executives to participate in its two-year i3 innovation program.



The i3 program develops an innovation competency for credit unions and the next generation of credit union CEOs. Since 2004, 191 credit union executives introduced more than 150 product, service, and business model ideas for financial institutions. Ideas developed in Filene i3 have changed state laws, improved millions of financial lives, and saved

credit unions countless dollars while attracting new members.

Learn more about Filene's i3 innovation program at filene.org/community/i3.

Click [here](#) for information on how to apply.

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Get to Know CRIF Select at a Complimentary Webinar on May 23rd

Highlights

Meet NJCUL's newest business partner, CRIF Select who specializes in the indirect and merchant lending

in the indirect and merchant lending market. CRIF connects lenders to local auto dealerships and merchants through state-of-the-art technology and loan processing services. Credit unions continue to play a significant role in the auto finance industry and account for close to 30% of all U.S. auto loans. Find out how your credit union can take advantage of this growing market or improve your current program by attending this complimentary Webinar.



Date: May 23, 2014

Time: 10:00 a.m. – 11:00 a.m. (EST)

To Register: E-mail Mary Zelinsky at mzelinsky@nicul.org

Instructions to join the Webinar will be sent to you prior to the date of the Webinar.

Takeaways

This Webinar is ideal for credit unions looking to improve or add an indirect auto lending program without draining significant personnel resources. Agenda items include:

- Credit Unions Role in the Auto Lending Market
- Starting/Improving your Auto Indirect Program
- Technology Portals & Decision Automation
- Outsourcing Options

Who Should Attend

- Credit union executives and lending decision makers for institutions with more than \$50 million in assets.
- Industry executives looking for opportunities to significantly improve Auto Lending Growth

Presenter: Ted Dozier, Regional Sales Manager, CRIF Lending Solutions

Questions? Contact John Hendery at jhendery@nicul.org or 800-792-8861 ext. 108



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Spanish Version of NCUA Share Insurance Estimator Now Available

ALEXANDRIA, Va. – Spanish-speaking credit union members now have a new resource to help them make informed decisions about

their finances with the release of the Spanish version of the Share Insurance Estimator, NCUA announced this week.

The Spanish version of the Share Insurance Estimator is available [here](#) and on espanol.MyCreditUnion.gov. Like its English counterpart, the Spanish version of the Share Insurance Estimator provides consumers with detailed information about their share insurance coverage in an easy-to-use format. Users simply input information about their account and the Share Insurance Estimator provides them with their coverage levels.

Credit unions and consumers can also access other consumer protection and personal finance information and resources in Spanish on espanol.MyCreditUnion.gov. Credit unions are encouraged to link to and share these resources with their members.

For any questions about the Share Insurance Estimator or any other share insurance inquiries, interested parties may contact the Office of Consumer Protection's Division of Consumer Access toll free at 1-800-755-1030 (select option 2) or by email at DCAMail@ncua.gov.

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Merchants Fail to File for Interchange Re-Hearing

WASHINGTON – An important deadline has passed for the debit card interchange fee cap court case between merchants' groups and the Federal Reserve System. The merchants failed to meet a May 5 deadline to request a re-hearing of the case.

That means the U.S. Supreme Court is now the lone option for merchants that wish to challenge the ruling.

The merchants challenged the Fed's implementation of a Dodd-Frank Act-imposed debit interchange cap as too high. CUNA and its partner members of The Clearing House coalition maintained that the cap, in fact, is too restrictive.

A March ruling by a U.S. Court of Appeals unanimously rejected claims that the Fed interchange rules violated the plain text of the Durbin Amendment to the Dodd-Frank Act. The ruling will become official May 12.

Any petitions merchants file with the Supreme Court must be filed by June 19. If such a position is filed, the Fed's response and any amicus briefs from supporters are due within 30 days after the case is placed on the docket.

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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

May 18 [Full Day: The Truth About Collections & Debtors](#)

- May 13 -- [Full-Day: The Truth About Collections & Bankruptcy](#)
- May 13 -- [VirtualCorps Webinar: Branding the Experience](#)
- May 14 -- [NJ DNA Meeting at Credit Union of New Jersey](#)
- May 14 -- [Full-Day: Management Session: Becoming a World Class "Member Centric" Service Credit Union](#)
- May 15 -- [Full-Day: Staff Session: Becoming a World Class "Member Centric" Service Credit Union](#)
- June 3 -- [Full-Day: Staff Session: Becoming a World Class "Member Centric" Service Credit Union](#)
- June 4 -- [Full-Day: Management Session: Becoming a World Class "Member Centric" Service Credit Union](#)
- June 5 -- [Full-Day: Staff Session: Becoming a World Class "Member Centric" Service Credit Union](#)
- June 6 -- [Small Credit Union Conference: Driving Success – Strategies that Work](#)
- June 10 -- [Executive Leadership Series Session: Credit Union Differentiation Strategies](#)
- June 20 -- [2014 Compliance Conference: Plan Your Next Move!](#)

Industry Events

- May 9 -- [NJCUL's 26th Annual Golf Tournament](#)
- May 12 - 14 -- [Federal Reserve Bank of Philadelphia's Reinventing Older Communities: Bridging Growth & Opportunities](#)
- May 15 -- [North-Central Chapter Meeting: NCUA's Risk Based Capital and Attracting & Retaining TOP Talent at Your Credit Union](#)
- May 16 -- [Reality Fair at Ewing High School](#)
- May 20 -- [Southern Chapter Meeting: Elections to be Held](#)
- May 21 -- [Reality Fair at Shawnee 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](#)
- June 6 -- [Credit Union of New Jersey Foundation Coach/Cash Bingo in Support of the Ewing Community Disaster](#)
- June 17 -- [South-Central Chapter Meeting: Enterprise Risk Management](#)

[Management](#)

July 17 -- [NCUA Chairman Listening Session: Regions I & II in Alexandria, Va.](#)

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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