

Subject: The Daily Exchange -- June 4, 2014
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From: New Jersey Credit Union League <news@njcul.org>
Reply-To: news@njcul.org
To: staff@njcul.org
Conversation: The Daily Exchange -- June 4, 2014

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- June 4th, 2014
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CU-Backed Candidate Wins Nomination to Succeed Andrews, Virtual Shoe-In for Election in November

HIGHTSTOWN, N.J. – A New Jersey Credit Union League (NJCUL) and Credit Union Legislative Action Council (CULAC) backed candidate yesterday sailed to victory, winning the Democrat nomination to succeed former Rep. Rob Andrews in New Jersey's 1st Congressional District. New Jersey State Sen. Donald Norcross (D-5) is the nominee for both a special election to complete Andrew's unexpired term from November to January, and for a full term in the next Congress. In the solidly Democrat 1st District, his election in November is virtually assured.

There were two other open House seats in New Jersey for which nominees of both parties were decided, as well as selection of a Republican nominee to challenge incumbent Sen. Cory Booker (D) in November.

Conservative policy-wonk, and unsuccessful 1976 GOP candidate for the U.S. Senate, Jeff Bell won nomination to challenge incumbent Sen. Cory Booker (D). Booker's rock-star popularity combined with the fact that New Jersey has not elected a Republican to the U.S. Senate since 1972 make him a lock for re-election.

While CULAC and the NJCUL decided to sit-out the primaries for the other House races, Sen. Booker earned the backing of the League and CULAC having met with credit unions several times since assuming office less than a year ago, and including XCEL FCU President/CEO and NJCUL Board Chair Linda McFadden as an "Access to Capital" panelist for his recent small business conference at Rutgers University.

State Asw. Bonnie Watson Coleman (D-15) won the Democrat nomination to succeed retiring Rep. Rush Holt (D-) in the 11th District. She is expected to win easily in November in this "safe" Democrat

CONVENTION:

- › Robbery Prevention, Apprehension, and Recovery the Subject of Next Tuesday's Webinar with Troy Evans
- › The 2014 NYIB Conference in Where it's At!
- › 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

district.

A more competitive race is anticipated in the 3rd District to succeed retiring two-term Rep. Jon Runyan (R). Burlington County Freeholder Aimee Belgard won the Democrat nomination and former Randolph Township Mayor Tom MacArthur beat-back Tea Party conservative and perennial candidate Steve Lonegan for the GOP nomination. Both Lonegan, a former mayor of Bogota, and MacArthur moved to the district to run. While Democrats have a registration and President Obama carried the district in 2012, it tends to lean Republican in off years.

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Time is Running Out to Register for Saturday's Small CU Conference!

Join Us for this Informative, Interactive Session that's Free for Small Credit Unions

HIGHTSTOWN, N.J. – NJCUL's Small CU Conference is this Saturday! And, did you know, it's FREE for up to three registrants from credit unions under \$50 million in assets? Get your last minute registrations in ASAP!



NJCUL's 2014 Small CU Conference will cover a range of hot topics specific to small credit unions' viability and success.

Driving Success – Strategies that Work

The theme of this conference is "Driving Success: Strategies that Work". Join your small credit union peers for an informative conference that features speakers and sessions that will help your credit union develop a strategy and tap into the resources specific to your needs.

Take a look at the speakers and sessions listed below:

- Michael Hudson: Making Strategy Practical: Developing Your Mindset
- Bonnie Karcewski: A NJ CU Success Story
- Navigating the Risk Focused NCUA Exam Process
- Teri Robinson: Faith in Serving the Underserved
- Angel Santos: Small Credit Union Resources

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

Registration is FREE for up to 3 registrants per credit union for all NJCUL member credit unions under \$50 million in assets. To register, send an email to Mary Zelinsky at mzelinsky@njcul.org or call 800-7928861 ext. 100. Please include the names of all registrants from your credit union.

Thank you to our generous sponsors that make this conference possible: Aspire FCU, Credit Union of New Jersey, and XCEL FCU

and Convention September 21-23, 2014 at the Trump Taj Mahal in Atlantic City, N.J.

Upcoming Events:

June 7, 2014
Small Credit Union Conference: Driving Success: Strategies that Work
Location: NJCUL
8:30 am to 3:30 pm
[More Information Click Here](#)

June 10, 2014
ELS Session: Credit Union Differentiation Strategies
Location: NJCUL
10:00 am to 3:00 pm
[More Information Click Here](#)

June 10, 2014
VirtualCorps Webinar: Emerging Leadership: Public Speaking & Presentation Skills Fundamentals
3:00 pm to 4:00 pm
[More Information Click Here](#)

Contact Us:

Address

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Driving directions

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possible. Aspire FCU, Credit Union of New Jersey, and XCEL FCU.



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NCUA: Credit Union Expansion Continued During First Quarter

ALEXANDRIA, Va. – America's credit union system continued to grow during the first quarter of 2014, although higher interest rates during the first quarter that slowed mortgage originations and ongoing growth in long-term investments are still concerns, according to the NCUA call report data released Tuesday.

"The continued growth in credit union lending and gains in membership during the first quarter are positive signs," NCUA Board Chairman Debbie Matz said. "Investing in people and communities will produce dividends for credit unions in many respects, but the higher interest rate environment of late 2013 and the first quarter of 2014 slowed mortgage originations. To protect the Share Insurance Fund, NCUA continues to closely monitor the risks posed by rising interest rates, long-term investments and fixed-rate mortgages."



According to the report, federally insured credit unions' total assets grew \$42.6 billion, or 4%, from the first quarter of 2013, to reach \$1.1 trillion total. Membership in federally insured credit unions grew by 831,635 in the first quarter of 2014, reaching a new high of 97.1 million.

The number of federally insured credit unions fell to 6,491 at the end of the first quarter, a decline of 3.9%, which the NCUA says is consistent with the trend over the last 40 years of consolidation.

The growth in total loans contributed to 69.2% overall loan-to-share ratio, a rise of 3.3 percentage points. This makes it the highest first-quarter ratio since 2010.

First mortgage loans reached \$272.6 billion, up 9.7% from the first quarter of 2013, with approximately 61% of those loans fixed rates. However, mortgage originations dropped significantly, with credit unions originating an annualized \$42.6 billion in fixed-rate, first real estate loans in the first quarter, down from \$102.9 billion in the first quarter of 2013.

According to the NCUA, the decline reflects a reduction in mortgage refinancing activity and is consistent with the slowdown in the housing market during the quarter.

Outstanding loans rose by 8.8% in the first quarter compared with the

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first quarter of 2013, with notable growth in new auto loans (13.9%), used auto loans (11.3%), net member business loan balances (11.1%) and non-federally guaranteed student loans (26.5%).

For more information about the performance of federally insured credit unions, NCUA makes the complete details of the March 2014 Call Report available online [here](#). A summary of first-quarter performance is available [here](#), and financial trends data for federally insured credit unions are available [here](#).

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100% of CMN Hospitals Receive Biz Kid\$ DVDs from NCUF & CU4Kids Joint Initiative

Donations of DVDs from CU Orgs Furthers Financial Education & Strategic Philanthropy

MADISON, Wis. – Based on the generosity of credit union organizations, all 158 Children’s Miracle Network (CMN) Hospitals in the United States have been provided with entertaining financial education videos through the Emmy Award-winning TV show [Biz Kid\\$](#). This is the result of a recent partnership between the National Credit Union Foundation (NCUF) and Credit Union for Kids (CU4Kids) to enhance the financial education opportunities for patients and families at CMN Hospitals.

Over the past three months, leagues, state credit union foundations, chapters and credit unions alike donated box sets of Biz Kid\$ to their local CMN Hospital with CO-OP Financial Services underwriting half the cost. Biz Kid\$ is the credit union funded public television series that teaches kids about money management and entrepreneurship.

Many of the families touched by Children’s Miracle Network hospitals face not only the biggest health issues of their lives but also the biggest financial challenges they’ve experienced. Financially educating and supporting families in their biggest time of need exemplifies what the true credit union spirit embodies.

“The donation of the Biz Kid\$ program DVDs has developed an even deeper credit union/hospital relationship where credit unions not only support the financial needs of the hospital, but also the financial needs of the patient families,” said Gigi Hyland, NCUF Executive Director. “Linking credit unions’ philanthropy with their mission to improve people’s financial lives is truly a win-win.”

“Over the last almost two decades, our credit union partners have been indirectly improving the financial lives of our patients and families by providing donations for everything from research to facilities to uncompensated care which funds treatment for those families who have no medical coverage or have exceeded their insurance policy cap,” said Joe Dearborn, Senior Director of CU4Kids, Children’s Miracle Network Hospitals. “We are so grateful credit unions continue to go above and beyond for their local CMN Hospitals! Bringing direct financial education to patients and families through Biz Kid\$ will truly be a huge benefit to the millions of kids treated at CMN Hospitals each year.”

The New Jersey Credit Union League and the Southern Chapter of

The New Jersey Credit Union League and the Southern Chapter of New Jersey CUs are among those who donated. For a listing of all the credit union organizations who made Biz Kid\$ DVD Donations to their local CMN hospital, click [here](#).

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U.S., European Officials Report Banking Data Hacker's Bust

WASHINGTON – Two computer networks allegedly used by hackers to steal banking information have been shut down by the FBI, Interpol, and government agencies from several European countries, according to *The New York Times* and other media outlets.

U.S. and European officials have been quoted as saying that by taking over control of the networks, they have disrupted two of the world's most devastating and pervasive viruses, which have hit millions of computers worldwide.

The sting operation targeted GameOver Zeus, through which foreign hackers target the data of U.S. banks, and CryptoLocker, generally used to infect computers in a way that makes data become inaccessible through encryption. The latter is referred to as "ransomware" because hackers subsequently demand money to release the victim's computer files from encryption.

The *Times* reported that since CryptoLocker started spreading in 2013, people have paid millions to retrieve usable files.

News media said that last weekend, government agents in Europe and the U.S. seized control of servers that operated the attacks. They identified a 30-year-old suspect from Russia, alleging that he is the person behind the attacks, according to court documents and Europol.

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2014 Compliance Conference on June 20th will Help Your CU Plan Your Next Move!

EAST WINDSOR, N.J. – NJCUL's annual Compliance Conference is back! Join other compliance professionals and credit union leaders for the full-day conference taking place on Friday, June 20th at the Holiday Inn of East Windsor.

Hear from compliance experts from the NCUA, CFPB, and CUNA Mutual Group as well as credit union attorney Michael Dupont and Kristen Tatlock from Compass 4 CUs, LLC on a range of topics to help you plan your next move, including compliance hot topics, the latest from the CFPB, the vacant foreclosure process, NCUA's 2014 exam focus, what's new in fair lending regs and exams, and more!



Mark your calendars and plan to join us on June 20th!

The cost to attend is \$209 per person for credit unions \$150 million and above, \$149 per person for credit unions \$50-150 million, and \$69 per person for credit unions under \$50 million.

Get your registrations in ASAP!

More information and registration materials are 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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New NCUA Deputy Inspector General Named

ALEXANDRIA, Va. – William Bruns, who has been with NCUA since 2008 and who has 26 years of federal auditing experience, is the agency's new deputy inspector general.

NCUA Inspector General James Hagen, making the announcement, said Bruns brings a wealth of knowledge and experience to the position. "Working with him in the past, I have found he maintains the independence of the Office of Inspector General while offering solid and constructive recommendations on how the agency can improve its operations," Hagen said.

Bruns previously served as a senior auditor in the inspector general's office. He was responsible for auditing and evaluating the business programs, as well as the safety and soundness, of federal credit unions and the NCUSIF.

He has conducted or overseen nearly every material loss review of liquidated credit unions since joining the agency, as well as having overseen its financial statement audits and collaborating on congressional requests, the announcement noted.

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Exhibitor Prospectus Available for NJCUL's 80th Annual Meeting & Convention!

See and Be Seen at Our Milestone Event!

HIGHTSTOWN, N.J. – Vendors: The Exhibitor Prospectus and registration forms to exhibit at the New Jersey Credit Union League's 80th Annual Meeting & Convention are now available

Convention are now available. Keep your eye out for copies in your mailboxes or check it out online at www.njcul.org/exhibitors.aspx. And plan to join us September 21-23, 2014 at the Trump Taj Mahal in Atlantic City for our celebration of being "80 Years Strong"!

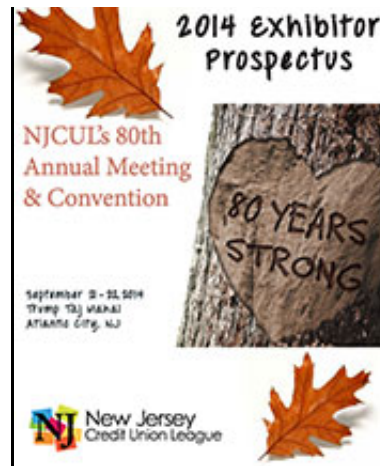
If your organization markets to credit unions or is thinking about breaking into the market, our Convention will give you a great opportunity to showcase your products and services because we are the exclusive trade association for New Jersey credit unions. Credit union leaders come to our conference in search of companies with products and services that allow them to provide top rated and competitive services to their members. Don't miss this opportunity to be in front of the most concentrated group of New Jersey credit union leaders.

Be there...your competition will!

Visit www.njcul.org/exhibitors.aspx for more information as well as the registration forms.

Credit unions: Registration is coming soon! Keep an eye out for an announcement in the *Daily Exchange*!

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Robbery Prevention, Apprehension and Recovery the Subject of Next Tuesday's Webinar with Troy Evans

The New Jersey Credit Union League in conjunction with Troy Evans, President of The Evans Group, is pleased to announce that his most comprehensive training program in Robbery Prevention, Apprehension and Recovery is available via a Live Webinar on June 10th, 2014! Start time is 2:00 p.m. Eastern.



For further information and/or to register for the "From Desperation to Dedication: Robber Proofing your Credit Union" Webinar, please visit The Evans Group [Web site](#).

When registering please remember to enter NJCUL when prompted to share how you heard about this presentation; this way you are assured of this special pricing through your membership!

When it comes to Robbery Prevention, Apprehension and Recovery, no one can provide you greater insight than Troy Evans.

Today he is a speaker and consultant, sharing his story of endurance and personal transformation with audiences around the world. For over a decade now, he has provided financial institutions with real-life insight surrounding robbery prevention, apprehension and recovery. He did not go to bank-robbing school nor read a manual or serve an apprenticeship. Like many of his peers, he was simply a natural at finding the path of least resistance.

Having met and interviewed over 300 bank and credit union robbers, he is able to give you a "look into the mind of the enemy".

In addition to this 60-minute live webinar, The Evans Group will also make available the popular DVD/CD ROM "Deterring and Responding to Robberies". There are three pricing options to cover the needs of your Financial Institution: the live webinar, the physical product or both at a reduced rate!

And, as an added bonus all attendees will receive a copy of both the audio and web portion of the presentation via email thus assuring your credit union will have the latest standard in Robbery Prevention, Apprehension and Recovery for years to come!

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The 2014 NYIB Conference is Where it's At!

Looking for a high energy, knowledge packed conference with the credit union's top movers and shakers in youth financial education? Do you want to expand your network to include youth marketing professionals from across the United States? The 2014 National Youth Involvement Board (NYIB) conference is where it's at!!

Attend the credit union conference that packs financial education, youth marketing, student branches, youth culture and technology into three exciting days of learning, networking and fun.

The NYIB Network will host its annual conference July 30-August 1, 2014 at the JW Marriott Hotel in Grand Rapids, MI, visit www.nyib.org to register today.

Check out www.nyib.org for additional information.

And don't forget the deadline for the \$179 a night rate at the hotel is Monday, July 7th.

Hope to see you in Grand Rapids!!



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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

June 5 -- [Full-Day: Staff Session: Becoming a World Class “Member Centric” Service Credit Union](#)

June 7 -- [Small Credit Union Conference: Driving Success – Strategies that Work](#)

June 10 -- [Executive Leadership Series Session: Credit Union Differentiation Strategies](#)

June 10 -- [VirtualCorps Webinar: Emerging Leadership: Public Speaking & Presentation Skills Fundamentals](#)

June 18 -- [CFO Roundtable: Proposed Risk Based Net Worth](#)

June 20 -- [2014 Compliance Conference: Plan Your Next Move!](#)

Industry Events

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](#)

June 24 -- [NJ READ Meeting](#)

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](#)

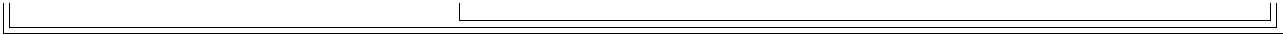
September 15th -- Picatinny Federal Credit Union’s 16th Annual Golf Outing to Benefit the Captain Sean P. Grimes Scholarship Fund at the Picatinny Golf Club

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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