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## The Collaborative Connection: Plan to Win

**Guest Blog Post By: Chris Abeel**

In the midst of two of the most serious threats in recent memory to credit unions' ability to fully serve their members, it seems timely to revisit the League's participation in CUNA's Plan to Win, A 435 Seat Strategy.

CUNA launched the Plan to Win in 2012 because banker opposition and overall Capitol Hill gridlock continued to stall some of our legislative initiatives. Little more than a year into the program, its importance became strikingly clear first when the credit union tax exemption came under threat, and a year later when NCUA unveiled its onerous risk-based capital (RBC) proposal.

What started as a proactive, offensive plan almost immediately demonstrated its value as a crucial defensive tool as well.

So what is the Plan to Win, A 435 Seat Strategy?...[More](#)

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## Congressman Donald Payne, Jr. to Speak at June 16th Northern Chapter Meeting

**Register ASAP!**

NEWARK, N.J. – Congressman Donald Payne, Jr. will speak at the June 16th Northern Chapter Meeting on events happening across the state.



The meeting will take place at Peninsula (Iberia Peninsula Restaurant) in Newark, N.J. with a cash bar at 5:30 p.m. and the

Speaking and  
Presentations?  
> Credit Unions, Mark Your  
Calendars



BANKING YOU CAN TRUST

## 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](mailto: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.



cash bar at 5:30 p.m. and the dinner/meeting beginning at 6:30 p.m. The cost to attend is \$39 per person.

Click [here](#) for more information and the [registration form](#). Please register ASAP!

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 New Jersey Credit Union League Chapter events and meetings.**

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## Johnson, Crapo Call for 'Clear, Well-Calibrated, Effective' RBC Rule

WASHINGTON – The leadership of the Senate Banking Committee has asked federal credit union regulators to carefully consider any negative impact their risk-based capital (RBC) proposal could have on credit unions' agricultural lending and on their ability to raise and maintain certain capital levels.

Sens. Tim Johnson (D-SD), the banking panel's chair, and Mike Crapo (R-ID), its ranking Republican member, were addressing NCUA's plan that would replace existing risk-based net worth requirements with new risk-weighted asset and capital requirements. The rule, issued for comment in January, would apply to federally insured "natural person" credit unions with more than \$50 million in assets.

The senators sent a letter Wednesday to urge the NCUA to finalize rules that are "clear, well-calibrated, and work effectively with other prudential requirements to ensure that there are no unintended consequences."

"The NCUA should also provide clear guidance on how credit unions should plan for supervision going forward and provide sufficient time for credit unions to adjust and comply with any new standards," the lawmakers wrote.

The NCUA reports it has received more than 2,000 comments on the RBC plan. CUNA, in its comment letter, said, "the economic and legal issues spawned by the proposal are numerous, the policy questions are real, and, as evidenced by the overwhelming level of interest in this rule, the stakes for credit unions and their 99 million member owners could not be higher."

On Wednesday, CUNA President/CEO Bill Cheney thanked Sens. Johnson and Crapo, on behalf of CUNA and the state credit union associations, for speaking out on the important issues related to the

## Upcoming Events:

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](#)

June 11, 2014

**Webinar: Completing the  
CTR Report Line by Line**

3:00 pm to 4:30 pm

[More Information Click Here](#)

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agency's RBC plan. Cheney underscored that the concerns of the senators must be addressed.

He added, "CUNA supports risk-based capital but does not support it in this manner, which is why we continue to urge NCUA to withdraw their proposal. However, if the agency insists on moving forward, reissuing a new proposal for comments from the credit union system and other stakeholders is essential."

CUNA emphasizes a willingness and desire to work with the NCUA on both a comprehensive strategy and on a narrower new rule approach.

In a response sent last Friday to 324 members of Congress who voiced concerns regarding the RBC proposal, NCUA Chair Debbie Matz indicated some of the areas in which the agency will consider changes. She noted that risk-weights, implementation time, and the proposal's impact on credit markets were among issues the regulators would review carefully moving forward.

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## Bay Atlantic FCU Recognizes its YIB Scholarship Winner

VINELAND, N.J. – Bay Atlantic FCU recently presented its 2014 YIB Scholarship winner Abrianna Damico with a certificate honoring her achievement. A check for \$1,000 will be sent to Cumberland County College to be applied to Damico's student account for the 2014/2015 school year.



*Bay Atlantic FCU's scholarship winner Abrianna Damico with Member Service Representative Debbie Perkins.*

Look for more photos of this year's YIB Scholarship winners in upcoming issues of the *Daily Exchange*.

A full list of the 2014 YIB Scholarship winners is available [here](#).

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## Tuesday Primaries Result in Some Good



## Tuesday Primaries Result in Some Good News for CUs' Candidates Across the Nation

WASHINGTON – Of closely watched credit union-backed candidates who ran in Tuesday's primaries in eight states, nine emerged victorious and will move on to November, two will face a runoff election in the coming months, and one race stands too close to call.

In California, Democrat Pete Aguilar, the former vice president of Arrowhead CU, with \$773 million in assets, is neck and neck with Republican Lesli Gooch for the second spot in November's election for the 31st Congressional District seat. In California, the top two vote getters in a primary move on to November, and Republican Paul Chabot has locked in the first slot.

Aguilar currently holds 17.4% of the vote, ahead of Gooch's 16.5%, a lead of 390 votes. Aguilar had not been declared the second-place finisher as of Wednesday, with provisional ballots still to be counted. Aguilar was the recipient of almost \$198,000 in independent expenditures by the Credit Union Legislative Action Council (CULAC).

In Mississippi, incumbent Sen. Thad Cochran (R), who received support from CULAC and the Mississippi Credit Union Association, trails by less than 1% with 99% of precincts reporting. Cochran garnered 48.9% of the vote, while his opponent state Sen. Chris McDaniel secured 49.6%. A primary runoff is scheduled for June 24.

In Alabama, state Rep. Paul DeMarco (R) was the top vote getter with 33% of the vote and will face off against Gary Palmer (who received 20% of the vote) in a July 15 runoff election. DeMarco was the recipient of more than 54,000 partisan communication mailers to credit union member households, and CULAC and the League of Southeastern Credit Unions are working on more support for the runoff.

In Iowa, state Rep. Pat Murphy (D) was able to avoid a party convention to decide the nominee by collecting 36.7% of the vote and will move on to November's general election. Murphy, a former state House speaker, has been a noted champion for credit union causes dating back to the early 2000s. Murphy is endorsed by the Iowa State Credit Union League and supported by CULAC.

Other credit union-backed candidates that won easily in Tuesday's primaries:

California 25th Congressional District: CULAC and California Credit Union League-backed candidate Tony Strickland (R), a former state senator, finished at the top of an eight-person field with 29.4% of the vote and will face Steve Knight, a Republican who finished with 28.3% of the vote, in November.

California 35th Congressional District: State Sen. Norma Torres (D), backed by CULAC and CCUL, took 67.1% of the vote to win the primary and will face off against Christina Gagnier (D), who received 15.5% of the primary vote, again in November.

California 45th Congressional District: State Sen. Mimi Walters (R) took 44.7% of the vote, first place in the primary, and will face second-place finisher Drew Laveano, who took 28.6% of the vote, in

place finisher Drew Leavens, who took 26.6% of the vote, in November.

Montana Senate: Rep. Steve Daines (R-Mont.) took 83% of the vote in the Republican primary. He will face Sen. John Walsh (D) in November, who was appointed to the seat following Sen. Max Baucus' (D) appointment to be the U.S. ambassador to China.

Montana At-large District: Daines vacated this seat to run for Senate, and Democrat John Lewis won the primary against former state House Speaker John Driscoll with 64% of the vote. Lewis, backed by credit unions, will face Republican Ryan Zinke in November.

New Jersey 1st Congressional District: State Sen. Donald Norcross (D), backed by the New Jersey Credit Union League and CULAC, won 72% of the vote Tuesday as the Democrat nominee for the seat previously held by Rep. Rob Andrews (D) who resigned in February. He will be on the ballot in November to both fill the vacancy for the balance of the current term, as well as for a full term in the next Congress. The NJCUL and CULAC also supported Sen. Cory Booker (D-NJ) in his bid for the Democrat nomination for a full term. Both Booker and Norcross are expected to easily win election in November.

South Dakota Senate: Former Gov. Mike Rounds (R) won his primary with 56% of the vote and is expected to prevail in the heavily Republican district against Democrat Rick Weiland in November.

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## CFO Roundtable June 18th to Discuss Proposed Risk Based Net Worth

HIGHTSTOWN, N.J. – NJCUL's June 18th CFO Roundtable session is designed for the CFO and/or senior management and will focus on



Proposed Risk Based Net Worth and the impact on credit union planning. The session, led by CPA Bob Fouratt of The Curchin Group, will include a review of the current proposal and some of its more onerous requirements at this stage.

The discussion, taking place from 10 a.m. to 12:30 p.m., will also include information regarding the proper GAAP reporting and tax reporting for foreclosure, recent changes in GAAP, upcoming changes in GAAP, and proposed GAAP.

The session will be held "live" at the League and will be available to attendees at Atlantic FCU in Kenilworth and Members 1st of NJ FCU in Vineland via video conference for a cost of just \$25 per person.

To register and pay by check, send an email to Mary Zelinsky at [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org) and your credit union will be invoiced. To register and pay online through the NJCUL Web site, click [here](#).

A 50% discount is available for all member CUs under 10 million in assets. Contact Mary Zelinsky for details.

*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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## CU's Have Competitive Advantage for CD Rates: *GOBankingRates*

LOS ANGELES –They don't make certificate of deposit (CD) rates like they used to.

But it would behoove consumers who prefer the guaranteed interest offered by these time deposits anyway to look no further than credit unions, which consistently offer better rates on CDs than banks, according to [GOBankingRates.com](http://GOBankingRates.com).

In a recent survey conducted by *GOBankingRates.com*, participants were asked what interest rate it would take to compel them to put savings into a CD account for two years.

More than half of respondents answered that they'd like to see a number above 3.01%.

While neither credit unions nor banks can accommodate that type of rate these days, which pale in comparison to rates that rose above 10% in the 1980s, credit unions by far come the closest.

For one-year CDs, credit unions swept the top 10 rankings, ranging from 1.56% to 1.26% annually, according to *GOBankingRates.com*.

For two-year CDs, 11 out of the top 15 rates were offered by credit unions, ranging from 1.76% to 1.5%.

Credit unions also dominated two-year jumbo CD rates and both five-year CD regular and jumbo rates.

"This comprehensive list of today's high-yield CD account rates suggest that rewarding CD products do, in fact, exist," *GOBankingRates* said. "As the economy continues to draw closer to a full recovery, savers can expect to see CD rates rise in tandem."

Perhaps especially so at credit unions.

To view the article in full, click [here](#).

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**CFOs and Compliance Professionals: Join**

## CEOs and Compliance Professionals: Join Us for the Next NJ READ Meeting in June 24th

***Meeting will Discuss the Results of the RBC Comment period and Revisit NCUA's 2014 Supervisory Focus as Well as Other Rules and Regs***

HIGHTSTOWN, N.J. – CEOs and compliance professionals: Join us for the second NJ READ meeting of the year on June 24th at the League. The group discussion will begin with any results forthcoming from the NCUA proposed rule Prompt Corrective Action - Risk-Based Capital (RBC) and the potential effect on credit union exams as the agency begins to review and weigh the comments it has received.

The group will also revisit NCUA's [2014 Supervisory Focus](#) and take a look at the Fair Lending exam process and other recent proposed or final regulations, such as the CUSO rules (effective June 30), as well as the CFPB's mortgage rules that have or will shortly become effective and its proposed rule for financial institutions to issue more effective privacy notices along with the challenges compliance brings.

If you have other recommendations for discussion topics for the June 24 or future meetings, please feel free to contact the Director of Compliance, Nicola Foggie, at [nfoggie@njcul.org](mailto:nfoggie@njcul.org).

*CEOs, short of time? Feel free to send your compliance professional to represent your credit union.*

*Don't miss this opportunity to be a part of exam and regulatory solutions for credit unions!*

Contact Mary Zelinsky at [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org) or 1-800-792-8861 ext. 100 to register to attend the June 24 NJ READ meeting.



• Regulatory Examination Assistance & Development •

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## Need Pointers for Public Speaking and Presentations?

Are you an Executive at your CU and have a difficult time speaking in public?

Are you moving up the ladder at your CU and know that you'll need to learn public speaking?

Next Tuesday's VirtualCorps "Public Speaking & Presentation Skills Fundamentals" Webinar is just for you!

Please join VirtualCorps.com and the NJCUL on Tuesday, June 10th at 3 p.m. EST along with our featured guest speaker and performance coach Eric Stone.

[Register Here.](#)

### Highlights

Speakers, communicators, and business professionals all aspire to deliver presentations, speeches, and key communications with a genuine sense of ease, power, and freedom.

The only difference between a speaker or communicator and an actor is that an actor is expected (and paid) to go through an emotional and transformational experience in front of our eyes. A speaker, leader, or communicator remains outside of those emotional demands but deals with similar performance and staging issues.

Effective body language, voice power and confidence are all sourced in will power and “autonomy while being watched, interviewed or communicating important ideas.”

### Takeaways

- Develop your Appetite to Take Charge
- Develop Solid Performance Skills and Acting Abilities we All Possess
- Naturally Expand Self-Awareness, Fulfillment and Aliveness in Public
- Learn Great Techniques to Showcase Yourself and Your Content Uniquely
- Reduce Stage Fright Dramatically
- Hone Techniques to Portray a Charismatic and Commanding Presence

### Who Should Attend

- Senior Management, Board Members, CEO, CFO, Marketing Managers, Staff Members

**Cost:** The cost to attend a live Webinar is \$99 per connection. All VirtualCorps Webinar are also recorded. The recording of the Webinar is \$99 and the option to both attend the live Webinar and receive the recording is \$125.

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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 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 16 -- [Northern Chapter Meeting: Congressman Donald Payne, Jr.](#)

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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