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**Conversation:** The Daily Exchange -- July 22, 2014

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The Daily Exchange

July 22nd, 2014

Today's News:

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## With Listening Sessions Complete, NCUA Turning Comments and Ideas into Action

### ***Matz: Proposed Risk-Based Capital Rule Review Continues; Changes Coming***

ALEXANDRIA, Va. – With Board Chairman Debbie Matz's 2014 Listening Sessions completed, the NCUA is incorporating comments and ideas from the sessions into its work, including the ongoing review of the agency's proposed risk-based capital rule.

"As always, at this year's Listening Sessions there was spirited discussion on many topics, including the proposed risk-based capital rule," Matz said. "This dialogue is what makes these events so valuable. It's an opportunity for regulators and credit unions to talk frankly, face-to-face, about policy and examination issues and exchange ideas for constructive solutions. We all have the same goals: safety and soundness, prudent lending and effective regulation."

More than 400 participants from the credit union system attended Listening Sessions in Los Angeles, Chicago, and Alexandria in June and July. While the agency's proposed risk-based capital rule commanded a great deal of attention, several other issues were also discussed, such as examinations, interest rate risk, and the important role of small credit unions. Audio recordings of each session will be available in the near future on NCUA's [web site](#).

The Listening Sessions, in addition to the formal 90-day comment process, yielded input that NCUA will take into account to improve the final risk-based capital rule, Matz said.

"Many valid questions and concerns were raised about our proposed rule," Matz said. "We are listening carefully, and I anticipate the agency will make appropriate changes. For starters, we plan to lower the risk weights on investments, mortgages, member business loans,



## 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.

### Upcoming Events:

July 26, 2014  
NCUA OSCUI's 2014 Newark  
Boot Camp

credit union service organizations and corporates, as well as extend the implementation period.”

Matz said NCUA will review the best way to address material interest rate risk in the Prompt Corrective Action framework as the Federal Credit Union Act requires, while evaluating whether more emphasis should be placed on the supervisory process rather than on risk weights in the final rule.

Matz explained why the implementation period for the final rule should be extended beyond the 18 months originally proposed. The extended implementation period would allow any affected credit unions sufficient time to adjust their operational plans and balance sheets, and give NCUA enough time to update the Call Report system and thoroughly train field examiners.

The final rule also will make clear that only NCUA’s Board, not any individual credit union examiner, can make a determination about whether a specific credit union needs to hold more capital in extraordinary situations.

Audio recordings of NCUA’s Listening Sessions are available on CUNA’s Web site [here](#).

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## TODAY: Free Webinar with NJ CU Convention Speaker Gene Marks on Growing Your Business Using CRM

Join us today at 4 p.m. for one of many short Webinars with technology expert and small business columnist, Gene Marks, who will also speak at this year’s [Convention](#).

Click [here](#) to register for today’s Webinar.

Get tips on the latest technology and best practices to better run and grow your businesses.



Many business owners are familiar with CRM (Customer Relationship Management) applications such as [Salesforce.com](#), SugarCRM and Batchbook as a concept. However, Gene Marks, CRM expert, author and small business owner, finds that only 20 percent of the businesses he works with are fully benefiting from their CRM systems. Want to join this 20 percent? Learn from Gene in this lively 30-minute webinar on what to look for when shopping for a CRM application and how to fully leverage it to grow your business.

Hear from Marks and other industry experts at our 80th Annual Meeting & Convention September 21, 2014 through September 23, 2014 at the Trump Taj Mahal in Atlantic City, NJ.

Location: Newark, NJ  
7:45 am to 4:00 pm  
[More Information Click Here](#)

July 29, 2014  
NJCUL Webinar: Making  
Strategy Practical: Discover  
Your Skills  
1:30 pm to 3:00 pm  
[More Information Click Here](#)

July 29, 2014  
Webinar: Steps to SAFE Act  
Registration, Renewal &  
Compliance for Mortgage  
Loan Originations  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

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## Connect with Us:



City, NJ.

More information and registration is available on our Convention Web site [www.njcuconvention.com](http://www.njcuconvention.com).

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## Another Senator Adds Voice to RBC Concerns

WASHINGTON – Concerned that credit unions in his state will be facing increased capital requirements under NCUA's proposed risk-based capital (RBC) rule, Sen. James Risch (R-Idaho) became the latest lawmaker to submit a letter to the agency.

Risch's main concern is that the rule would be "unduly burdensome" to credit unions offering agricultural, small business, and residential mortgage loans.

"Nationally, over 4,000 credit unions offer mortgage products that equate to a little over 6.5% of the entire mortgage market and enjoy loss rates well below the national average," he wrote. "The proposed rule could force credit unions to reduce the availability or affordability of loan products, restricting credit availability to their members, especially those that live in rural and low-income areas."

He went on to say that credit unions in Idaho would face increased capital requirements of approximately \$44 million to remain well-capitalized. Several credit unions have suggested to Risch that the rule would prompt changes in the way they operate in order to maintain their capital buffers.

The NCUA concluded the final of its three Listening Sessions last Thursday, and RBC was the primary topic during every session. The agency said it will release wrap-up information on the sessions this week.

NCUA Chair Debbie Matz said during the sessions that "everything is on the table" as far as changes to the proposal, and has already indicated the 18-month implementation period spelled out in the proposal will change.

Audio recordings of NCUA's Listening Sessions are available on CUNA's Web site [here](#).

Comment letters from New Jersey credit unions and the League are available [here](#).

CUNA's Risk-Based Capital Action Center is available [here](#).

Additional information on CUNA's and the NJCUL's legislative and regulatory advocacy efforts is available through CUNA's weekly [The President's Report](#), [Legislative Update](#), [Regulatory Advocacy Reports](#), and monthly [Legislative Affairs Webcast](#), as well as reported in various NJCUL publications such as the *Daily Exchange*.

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## CUNA Mutual Group Risk Alert: Telemarketing Calls and Compliance with the TCPA

Credit unions making telemarketing calls to cell phones using an automatic telephone dialing system or a prerecorded message, or prerecorded telemarketing calls to residential landlines should ensure they comply with the Telephone Consumer Protection Act (TCPA). Violations can be costly as recent lawsuits have shown.

[Read CUNA Mutual Group's Full RISK ALERT](#)



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## Atlantic FCU Launches 'Books for Bucks'

KENILWORTH, N.J. – To encourage young minds while school is out, Atlantic Federal Credit Union will be launching their first summer reading challenge, "Books for Bucks". The program will run from July 21 to September 5, 2014.

The contest is open to students from ages 4-17 years old. Readers will earn \$1 per book completed. In addition, each book read will count as an entry for a Grand Prize, as well as three Runner-Up Prizes! To enter, pick up a form with full details and rules at one of their branches or download it from their website at [www.atlfedcu.com](http://www.atlfedcu.com) under Youth Accounts. Atlantic Federal branch locations are in Kenilworth, Elizabeth and Newark.

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## July 29th NJCUL Webinar with Dr. Michael Hudson will Make Strategy Practical

Strategic planning often feels like a daunting process. From managing the logistics of locations, meals, and room setup to coordinating the schedules of the Board and leadership team, it often feels like a lot of effort that distracts from doing the business of the credit union.

But strategic planning sessions are important and necessary. They push the team to think beyond the day-to-day and map out a vision for the long-term. They facilitate the discussion of possibilities and challenges. They ensure that everyone is on the same page and committed to making decisions and taking action in pursuit of a shared vision.



During NJCUL's July 29th Webinar "Making Strategy Practical"

During NJCUL'S July 29th webinar "Making Strategy Practical: Discover Your Skills" lead by Dr. Michael Hudson, you'll gain practical insights into how you can make the strategic planning process for your credit union run more effective. Using a simple framework for the planning process you'll be able to develop an action plan to make your next planning session a less stressful and more productive endeavor.

Presidents, CEOs, Managers, and Board Members...join us and Dr. Michael Hudson on Tuesday, July 29th from 1:30 p.m. to 3:00 p.m. The cost to attend is just \$49 for CUs above \$50 million in assets and \$29 for CUs under \$50 million in assets. **There is no charge for 2014 Small Credit Union Conference Attendees.**

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. Please note "SMCU Attendees" if you qualify for no charge. To register and pay online, click [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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## Discover How MemberClose Can Help Your CU Grow Loans

***Free Home Equity Webinar Hosted by MemberClose and NJCUL on July 31st***

Loans are a hot topic throughout the credit union industry these days. Credit unions are often looking for opportunities to effectively grow their loan portfolios without spending a ton of money doing it.

Over 200 credit unions have chosen MemberClose, a for-credit unions-only business to help save on the time it takes and the money it cost to process all types of home equity loans.

Join us for a webinar on **July 31 at 10:00 am** where we will review the MemberClose program benefits (**including no sign-up or implementation fees or monthly minimums**) and how MemberClose can help your credit union save time and money.

The July 31 webinar will cover:

- An overview of MemberClose program benefits
- A review of MemberClose's single-point dashboard and a platform that enables credit unions to securely order:
  - Credit Reports
  - Flood Certifications
  - Automated Mortgage Models (AMMs)

- Automated valuation models (AVIMS)
- Gap Appraisals
- Full Appraisals
- Title Reports
- Title Insurance
- Compliant Loan Documents
- Closing Services
- e-Recording Services
- And More!

**The new Loan Guarantee Program (LGP) which allows credit unions to lend up to 100% Loan-to-Value with no additional risk.**

To join the webinar, please email your interest to [memberclose@cucenter.org](mailto:memberclose@cucenter.org). Instructions for joining the webinar will be emailed to you prior to the date of the webinar.

To learn more about MemberClose, visit [www.memberclose.com](http://www.memberclose.com) or contact NJCUL Business Consultant John Hendery at [jhendery@njcul.org](mailto:jhendery@njcul.org) or 800-692-8861 ext. 108.



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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**

July 26 -- [NCUA Office of Small Credit Union Initiatives' 2014 Newark Boot Camp](#)

July 29 -- [NJCUL Webinar: Making Strategy Practical: Discover Your Skills](#)

August 5 -- [VirtualCorps Webinar: CDCUs: Doing Well by Doing Good: Opportunities for Growth and Relevance](#)

August 5 -- [CFO Roundtable: GAAP Reporting: Recent and Upcoming Changes](#)

August 12 -- [VirtualCorps Webinar: How Can Foreign Exchange \(FX\) be Used to Improve Your Member Service](#)

August 13 -- [NJ DNA Dinner Meeting](#)

Industry Events

### **Industry Events**

July 30 - August 1 -- [NYIB Conference](#)

July 31 -- [Free Home Equity Webinar Hosted by MemberClose and NJCUL](#)

August 6-8 -- [Mid-Atlantic Corporate's Fourth Annual IT and Security Conference](#)

August 20 -- [4th Annual Miracle Night with the Somerset Patriots](#)

September 6 -- [Miracle Marathon Pep Rally](#) (rain date Sept. 13)

September 9 -- [NJ/NY Sister Society Meeting of the GWLN](#)

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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