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**To:** staff@njcul.org  
**Conversation:** The Daily Exchange -- September 29, 2014

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September 29th, 2014

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## NJCUL Banking You Can Trust Campaign Sponsors 'Caucus: New Jersey' Panel on Tackling Your Finances

***Catch the Panel Discussion Featuring North Jersey FCU President/CEO Lourdes Cortez on Air this Weekend***

HIGHTSTOWN, N.J. – The New Jersey Credit Union League's Banking You Can Trust consumer awareness campaign sponsored a "Tackling Your Finances" panel discussion on the public television program "Caucus: New Jersey".

North Jersey FCU President/CEO Lourdes Cortez spoke on the panel, which was moderated by Steve Aduato. New Jersey Coalition for Financial Education (NJCFE) Executive Director Michael Drulis also speaks on the panel.

The broadcast schedule for the segment is below. Make sure to tune in!

**Saturday, October 4**

- FiOS1 9:00 AM
- NJTV 12:00 PM
- Thirteen 12:30 PM

**Sunday, October 5**

- NJTV 8:30 AM
- FiOS1 9:00 AM
- NJTV 11:30 AM

**Tuesday, October 7**

- NJTV 5:30 AM
- WHYY 5:30 PM



Look for similarly sponsored segments throughout 2014, brought to



## Executive Leadership Series

Brought to you by the New Jersey Credit Union League 

### Next ELS Session "Financing Innovation" on November 4th

Mark your calendars! The final ELS session of 2014 will take place Tuesday, November 4th at the League office.

Hear from John Best on "Financing Innovation". This session will help participants identify emerging financial technology such as mobile payments, wearable technology, emerging mobile cross channel opportunities, and the future of the credit union branch.

Click [here](#) for more information and to register.

#### Upcoming Events:

October 2, 2014  
Webinar: Member Business Lending: Risks, Rewards,

you by the Banking You Can Trust campaign.

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## CUNA Raises Concerns About Proposed MLA Overhaul

### *Proposed MLA Changes Could Restrict CU Payday Alternative Loans*

WASHINGTON – The U.S. Department of Defense's (DOD) announcement of a proposed overhaul of the Military Lending Act (MLA) could affect credit unions that serve military members and families, raising concerns from CUNA.

The proposed changes, announced Friday, would:

Place a 36% cap on the annual percentage rate (APR) of interest, referred to as the military APR and charged for credit products covered by the regulation, including credit cards;

Require creditors to provide military borrowers with additional disclosures, including a statement that the borrower should seek other options besides high-cost credit, and to include reference to financial counseling and assistance from military aid societies;

Prohibit creditors from requiring service members to submit to arbitration or waive their rights under the Servicemembers' Civil Relief Act and impose legal notice requirements as a result of a borrower taking one of these loans; and

Expand the definition of "consumer credit" covered by the regulation and bring any closed- or open-end loan—other than a loan secured by real estate or a purchase-money loan—within the scope of the regulation.

CUNA and Defense Credit Union Council (DCUC) staff will review the proposal in detail in the coming days. They will also reach out to credit unions and leagues to help develop a comment letter to the DOD.

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## Volunteers Needed for October 9th Reality Fair at Ocean County College in Toms River

TOMS RIVER, N.J. – We're gearing up for a great Reality Fair on Thursday, October 9th at the Ocean County College main campus in Toms River. We held a small pilot Fair at the college's Southern Education Center in Manahawkin in April and the program has now expanded to the main campus.

Details are below. Please contact Matt Brazinski to sign-up to volunteer. The schedule of the Fair is still being finalized, but it will be a full-day event. Even if you can only volunteer for a half day, we'd appreciate any time you could give!

Thursday, October 9, 2014

**Controls & Common Mistakes**

3:00 pm to 4:30 pm  
[More Information Click Here](#)

October 7, 2014  
**VirtualCorps Webinar: Why Your CU Needs CBSV to Prevent Fraud and ID Theft**  
3:00 pm to 4:00 pm  
[More Information Click Here](#)

October 8, 2014  
**Webinar: Compliance & Legal Issues in Employee Screening: Pre-Hire & Post-Hire**  
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  
609.448.2426

**Fax**

609.448.3499

**E-mail**

info@njcul.org

Connect with Us:



Thursday, October 9, 2014

Time: 8 am to 6 pm

**Ocean County College (main campus)**

1 College Dr  
Toms River, NJ 08754

**Credit Union Contact:**

Matt Brazinski  
Business Development Manager  
First Financial FCU  
[MBrazinski@firstffcu.com](mailto:MBrazinski@firstffcu.com)  
732-312-1421



Also, please mark your calendars for the Ocean County College Southern Education (SEC) Reality Fair on Monday, November 10th. This will also be a full-day Fair with more details to follow. Please contact Matt Brazinski at First Financial FCU at [MBrazinski@firstffcu.com](mailto:MBrazinski@firstffcu.com) to sign-up to volunteer.

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**100M CU Memberships Celebrated at Nationals Game**

WASHINGTON – Credit unions and the 100 million memberships milestone were on full display at Friday's game between the Washington Nationals and the Miami Marlins.

CUNA had two booths at the game, passing out slap koozies and other credit union materials to those in attendance, with help from volunteers from local credit unions.

The allure of the credit union system intrigued many nonmembers, included Washington Nationals staff, who were directed to [ASmarterChoice.org](http://ASmarterChoice.org) to find a credit union that could meet their needs.

In addition to slap koozies, the first 20,000 fans who entered the ballpark received calendars with the 2015 Nationals' schedule, which also featured the 100 Million Memberships logo.

Political commentator Charlie Cook was featured in a video message that played on the scoreboard just prior to the first game of the Friday's day-night doubleheader. In the video, Cook praised credit unions for reaching the 100 million memberships mark, and for providing access to financial services to members nationwide.

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**Next NJ DNA Meeting Set for November 12th at the League Office**

HIGHTSTOWN, N.J. – Directors and volunteers, don't miss the next NJ DNA meeting on Wednesday, November 12th being held at the League office.

The meeting is being hosted by Lakehurst Naval FCU, but will be held at the League office in Hightstown. The meeting will include a virtual tour of the Lakehurst Naval FCU facility beginning promptly at 5:30 p.m. conducted by Lakehurst Naval Board Chair Pam Elliott followed by a catered dinner.

The roundtable discussions will include the following topics:

**Topic #1:** How Large Asset Credit Unions can Effectively Collaborate with Smaller Asset Credit Unions *(to enhance product delivery and keep the credit union brand strong)*

**Topic #2:** Protecting Your Credit Union in the Digital Age (Cyber Security)

As usual, there is **no charge** to attend.

To register for this event please send an email to Mary Zelinsky at [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org).



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## Discover Why Your CU Needs CBSV to Prevent Fraud and ID Theft at Next Tuesday's VirtualCorps Webinar

# VirtualCorps.com™

Since 2002, Consent Based SSN Verification (CBSV) from the Social Security Administration (SSA) has been the pre-eminent validation service nationwide. CBSV matches Name, SSN, Date of Birth, and Death Indicator to governmental source data. This service mitigates fraud and identity theft for all credit union purposes.

By providing direct and instant access to the SSA database, your CU will receive the most accurate and superlative data available, which reduces losses and safeguards your CU and your member's interests.

Hear about why your credit union needs CBSV at the October 7th Virtualcorps Webinar from 3 p.m. to 4 p.m.

During this Webinar, Chuck Salvia, EVP/COO at Computer Information Development (CID), an Authorized SSA Agent and IRS Participant company, will help you:

• Learn an easy-to-implement solution to reduce fraud and

- Learn an easy-to-implement solution to reduce fraud and identity theft
- Protect your vital business interests with Absolute Validation of personal identifiers
- See how simple it is for thieves to create a “new credit profile”
- Gain access to the official governmental record resources of the SSA Master File and Death Index
- Instantaneous web-based results will identify unauthorized applicants and will minimize losses

**Time:** 3 p.m. to 4 p.m.

**Cost:**

Live Webinar Only: \$99

Recorded Version Only: \$99

Live Webinar & Recorded Version: \$125

**Registration**

To register and pay by check, email Mary Zelinsky at [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org) and your credit union will be invoiced. 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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## Latest CUNA Regulatory Advocacy Report Available

This week's Regulatory Advocacy Report will bring you up to speed on the following issues CUNA is working for on your behalf:

- CUNA Working For Credit Unions on Data Security
- NCUA's Regulatory Modernization Initiative Turns 3
- GAO Recommends Improvements for CFPB's Privacy & Security Procedures for Data Collections
- Update on the Federal Reserve Banks' "Payment System Improvement" Initiative; CUNA Attends Chicago Fed Payments Symposium
- CUNA Seeks Feedback on NACHA Compliance and Operational Topics Proposed Rule
- Fed Governor Talks Regulatory Relief To Community Banks

Read the full [Regulatory Advocacy Report](#).

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## FFIEC Offers Guidance on Shellshock Computer Bug

WASHINGTON – The Federal Financial Institutions Examination Council (FFIEC) members are advising financial institutions of a material security vulnerability in the Bourne-again shell (Bash) system software widely used in servers and other computing devices that could allow attackers to access and gain control of operating systems.

The vulnerability, nicknamed "Shellshock," could expose organizations and individuals to potential fraud, financial loss, or access to confidential information.

While vendors are working to patch and update their systems, the FFIEC member agencies expect financial institutions to conduct a risk assessment and address the Shellshock vulnerability as part of ongoing information security and incident response plans. FFIEC advises financial institutions to take the following steps, as appropriate:

- Identify all servers, systems, and appliances that use vulnerable versions of Bash and follow appropriate patch management practices, including conducting a vulnerability scan to detect if the patch is installed and testing to ensure a secure and compatible configuration;
- Apply mechanisms to filter malicious traffic to vulnerable services such as appropriate Web application firewall signatures;
- Monitor systems for malicious or anomalous activity and update signatures for intrusion detection and prevention systems;
- Ensure that all third-party service providers are taking appropriate action to identify and mitigate risk and monitor the status of vendors' efforts to address the vulnerability; and
- Review systems to determine if this vulnerability has been exploited and, if necessary, conduct a forensic examination to determine the potential effects of any breach.

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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**

October 7 -- [VirtualCorps Webinar: Why Your CU Needs CBSV to Prevent Fraud and ID Theft](#)

October 14 -- [VirtualCorps Webinar: Risk, Balanced and Sustainable](#)

October 14 -- [Virtual Corps Webinar: Big, Balanced and Sustainable Loan Growth](#)

October 21 -- [Teller Training for Frontline Staff](#)

October 22 -- [Business Development Roundtable: Business Development that Works](#)

October 28 -- [CFO Roundtable: Managing Effectively through the Budget Process](#)

November 5 -- [Lending Roundtable: Lending Best Practices](#)

November 5 -- [Collections Roundtable \(Afternoon Session\): Collections Best Practices](#)

November 12 -- [NJ DNA Meeting at the League](#)

### **Industry Events**

October 7 -- [3rd Annual Affinity Federal Credit Union Foundation Casino Night](#)

October 7 -- [Northern Chapter Meeting -- More Information Coming Soon](#)

October 9 -- [Reality Fair at Ocean County College \(main campus\)](#)

October 16 -- [International Credit Union Day](#)

October 16 -- [Shop for Miracles](#)

November 10 -- [Reality Fair at Ocean County College Southern Education \(SEC\)](#)

### **2015**

March 8-12 -- [CUNA's 2015 GAC](#)

April 13-15 -- [CU Reality Check at the Golden Nugget Hotel & Casino in Atlantic City](#)

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