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To: staff@njcul.org
Conversation: The Daily Exchange -- October 3, 2014

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October 3rd, 2014

Today's News:

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CUNA Issues 'Stop the Data Breaches' Action Alert, Resources

WASHINGTON – CUNA has launched a national action alert on data breaches, as well as an extensive toolkit of resources for credit unions to use in communicating the message "stop the data breaches."



CUNA's most recent action on the data breach issue include launching a new informational Web site (www.stopthedatabreaches.com), a social media campaign urging improved policy, and other outreach efforts to work to stop the data breaches and their harmful effects on credit unions and their members.

"Our message," CUNA President/CEO Jim Nussle says in a letter to credit unions sent today, "Congress must stop the data breaches by mandating consistent data security standards for merchants." Nussle adds that the CUNA action alert is a unique opportunity to shape the cybersecurity debate going forward.

Credit unions are held to strict data standards under the Gramm-

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:

November 6, 2014
Webinar: Increasing the Bottom Line by Preventing Losses
3:00 pm to 4:30 pm
[More Information Click Here](#)

November 7-9, 2014

Leach-Bliley Act, and CUNA is urging Congress to hold merchants to the same standards. A survey conducted in February by CUNA showed that 74% of respondents favor making merchants bear the costs of fraudulent use and reissuing credit and debit cards.

The Identity Theft Resource Center estimates that more than 500 data breaches have occurred this year, exposing more than 75 million data records. According to CUNA data, the Target breach alone resulted in credit unions reissuing approximately 4.6 million credit and debit cards at a cost of \$30.6 million.

CUNA has launched StopTheDataBreaches.com, which highlights the impact on credit unions of the merchant-associated data breaches and offers a link to contact lawmakers to urge action.

In addition, CUNA's advocacy Twitter account (@CUNAadvocacy) and Facebook page will provide updates on data breaches and cybersecurity issues. Also, CUNA asks stakeholders to use the social media hashtag #StoptheBreaches to spread the message.

CUNA's additional ongoing efforts have included: a letter to the president requesting that the administration establish a Cybersecurity Council; providing the first quantitative analysis of the costs of a data breach on credit unions; canvassing Capitol Hill to urge lawmakers to force merchants to meet strict data security standards, and; calling on merchant groups to work with financial institutions to implement solutions.

CUNA is currently investigating the cost of the Home Depot breach, the largest merchant breach in history, with a [survey](#) to credit unions with debit and credit card services.

Also, use the resource links to access the data breach website and action alert and click on the short, embedded video above to hear CUNA Senior Vice President of Legislative Affairs Ryan Donovan discuss the data breach problem.

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Don't Miss 'Caucus: New Jersey' Airing this Weekend!

Catch the Panel Discussion Featuring North Jersey FCU President/CEO Lourdes Cortez

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".



Delaware Credit Union League's 2014 Volunteer Leadership Conference
Location: Ocean City, Maryland
[More Information Click Here](#)

November 10, 2014
Reality Fair at Ocean County College's Southern Education Center (SEC)
Location: Manahawkin, NJ
Time TBD
[More Information Click Here](#)

Contact Us:

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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 you by the Banking You Can Trust campaign.

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Save the Date for 2015 CU Reality Check!

Same hard-hitting, can't-miss conference, different venue.

Credit Union Reality Check
2015

Save the Date!

April 13-15, 2015

Plan to join us at the Golden Nugget Hotel and Casino Atlantic City April 13-15, 2015 for the 2015 CU Reality Check Conference.

This conference will deliver with hot topics, high caliber speakers, top-notch networking opportunities, engaging audience interaction...everything you've come to expect from this unique conference.

Registration information is coming soon, but until then, make sure to have April 13-15, 2015 marked on your calendars!

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Nussle Commends NCUA for 2nd RBC Comment Period

WASHINGTON – CUNA President/CEO Jim Nussle has commended agency support for a revised risk-based capital (RBC) proposal and second comment period in a letter to all three NCUA board members.

NCUA Chair Debbie Matz announced this week she would request a revised proposed rule.

Board member Mark McWatters has stated on several occasions, including in a meeting with senior CUNA staff, that he would not vote on a final RBC rule without a second comment period. Vice Chair Rick Metzger has supported structural changes in the RBC proposal, even if such revisions would result in another round of comments.

In the CUNA letter Thursday, Nussle called the proposal "the most important regulatory issue facing credit unions today, with enormous stakes for them and their members."

"As CUNA, league presidents, credit unions and others have urged, another comment period will help ensure that the final rule targets outliers that should hold additional capital in order to mitigate risks without unduly burdening other credit unions in the process," Nussle wrote.

Nussle said that providing a second comment period is the "right thing to do." He also urged that the NCUA reduce the RBC threshold for well-capitalized credit unions.

"Lowering the proposed 10.5% RBC component for well-capitalized credit unions is also the right thing to do, as a number of credit unions would otherwise see their net-worth ratios decline below the well-capitalized level," he wrote.

Nussle added that if the threshold is not reduced, the capital buffers for a number of other well-capitalized credit unions would decrease, an outcome he called "unwarranted. and amona other thinas. would

an outcome he called "unintended," and among other things, would discourage self-generated, voluntary measures by credit unions to strive for their own standards of capital adequacy beyond the force of regulation."

CUNA said it looks forward to continuing to work with the NCUA to achieve a final RBC rule that will accomplish reasonable safety and soundness objectives without penalizing healthy credit unions.

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CUNA Monthly Estimates Show Loan Growth Continues Strong Pace in August

MADISON, Wis. – Credit union loans outstanding climbed 1.2% in August, led by new-auto loans, which rose 2.4%, according to CUNA's most recent monthly credit union estimates.

Adjustable-rate mortgages (2%), used-auto loans (1.3%) and unsecured personal loans (1%) posted positive gains for the month as well.

"August's report shows that credit union results continue to be characterized by strong loan growth and significant gains in membership," said Mike Schenk, vice president of economics and statistics for CUNA, to CUNA [News Now](#).

Overall-loans outstanding rose by more than 1% for the fourth consecutive month, Schenk added, and the 10% year-over-year jump marks the fastest 12-month increase in loan balances since 2005.

Credit union memberships increased 0.5% for the month to 101 million memberships nationwide. The credit union movement reached 100 million memberships in June.

"Memberships are up 3.2% over the past year—over three-times higher than U.S. population growth over that same period," Schenk said.

The loan-to-savings ratio in August edged up to 73.2% from 72.9% in July—a 4.2% increase year-over-year—and the liquidity ratio increased to 16.9% from 16.2% for the month. The liquidity ratio measures the ratio of surplus funds maturing in less than one year to borrowings plus other liabilities.

The capital-to-asset ratio at credit unions nationwide stood pat at 10.7% in August. The total dollar amount remains at \$121.6 billion.

Delinquency rates for credit unions also stayed the same, with the 60-plus day delinquency rate coming in at 0.8% in August, unchanged for the last four months.

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Join the Business Development Conversation on October 22nd

Share Your Strengths and Best Practices for Business Development and Bring Some Ideas Back to the CU

Development and Bring Some Ideas Back to the CU!

HIGHTSTOWN, N.J. – Join your peers for an honest discussion of how you manage your business development goals at the October 22nd Roundtable “Business Development That Works”.



Do you market to the community and if so how? Are you a SEG based credit union and market to target employer groups?

We are all challenged to grow our business and this brainstorming session will allow attendees to share their own ideas as well as play off of others. Do you have a knack for networking? Do you have a business development success story to share?

Come network and be prepared to bring ideas back to your credit union!

Join facilitator Barbara Agin, Director of Education and Training for the League, and your marketing/business development peers either “live” at the League office or via video conferencing at Atlantic FCU in Kenilworth or Members 1st of NJ FCU in Vineland. Be a part of the discussion without driving all the way to Hightstown!

This session will take place in the morning from 10 a.m. to 12:30 p.m. The cost to attend is \$25 per person, which includes lunch.

To register, send an email to Mary Zelinsky at mzelinsky@njcul.org or register online [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.



• Education • Development • Growth • Essentials •

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Southern Chapter Meeting on October 29th will Discuss Indirect lending

VINELAND, N.J. – Hear from Ted Dozier of CRIF Select, an NJCUL Business Partner specializing indirect and merchant lending, on the topic of indirect lending at the next Southern Chapter meeting on Wednesday, October 29th.



Taking place at Merighi's Savoy Inn in Vineland, N.J., the meeting



will begin with cocktails at 6:00 p.m. and dinner at 6:30 p.m. Check out the full [registration form](#), which includes the menu, to register.

Please note there are scholarships to assist in covering cost through Mid-Atlantic Corporate and Alloya Corporate. Please contact Janet Duffield at 856-696-2525, ext. 5385 for details.

The registration deadline is October 23rd.

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.

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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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: 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 Office](#)

Industry Events

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

October 7 -- [Northern Chapter Meeting](#)

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

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

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

October 29 -- [Southern Chapter Meeting: Indirect Lending](#)

November 7-9 -- [DCUL's 2014 Volunteer Leadership Conference](#)

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

December 9 -- South-Central Chapter Meeting -- More Information Coming Soon

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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