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The Daily Exchange -- October 14, 2014

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Tue, Oct 14, 2014 at 9:57 AM

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The Daily Exchange

October 14th, 2014

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Are You Registered to Vote? Today is the Deadline for November Election

HIGHTSTOWN, N.J. – You can talk-the-talk, but if you're not registered to vote you can't walk-the-walk. On November 4, New Jersey voters will select a U.S. senator, the state's 12 members of the U. S. House of Representatives, and various county and local officials. If you're registered, vote. If you're not, today is the deadline to register. Register ASAP so your voice can be heard on Election Day.



And now, any voter can vote by mail for any election. You no longer need a reason for an "absentee" ballot. Simply apply for, complete, and return a Vote-by-Mail Ballot.

Registration and Vote-by-Mail Ballot information is available at www.state.nj.us/state/elections/index.html.

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XCEL FCU's Mike Mahiya Among *CU Magazine's* 'Rock Stars'!

MADISON, Wis. – *Credit Union Magazine* is celebrating Rock Stars within the credit union movement by recognizing them and their contributions to the movement in a special issue of *Credit Union Magazine*, out today. Among the Rock Stars is XCEL FCU Vice President and Chief Information Officer Mike

Mahiya!

Advocacy Report from CUNA Available
> Credit Unions, Mark Your Calendars



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 16, 2014
International Credit Union Day & Shop for Miracles
[More Information Click Here](#)



When Mahiya started at XCEL FCU, the credit union was barely a year old when terrorists struck the World Trade Center on 9/11, wiping out one of the credit union's branches there and closing another branch nearby.

"In less than a week, we had to find ways to serve our members," says Mahiya, "We put into place a shared service network enabling members to go to other financial institutions, and we joined the CO-OP ATM network, allowing members to access their money at other financial

institutions' ATMs."

XCEL FCU's commitment to technology and accessibility is still going strong, due in part to Mahiya's dedication. "My job is to find ways to make the banking experience as easy as possible for our members," Mahiya says. "XCEL Federal does some unconventional things technologically. We're willing to take a chance."

Congratulations Mike!

Click [here](#) for the *Credit Union Magazine* article on Mike Mahiya.

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Volunteers Needed for November 10th Reality Fair at OCC's Southern Education Center in Manahawkin

TOMS RIVER, N.J. – We're gearing up for another great Reality Fair for Ocean County College students on Monday, November 10th at the college's Southern Education Center (SEC) in Manahawkin.

Details are below. Please contact Matt Brazinski at MBrazinski@firstffcu.com to sign-up to volunteer. Even if you can only volunteer for a half day, we'd appreciate any time you could give!



Monday, October 9, 2014

Time: 8:30 a.m. to 6 p.m.

Ocean County College Southern Education Center
195 Cedar Bridge Rd
Manahawkin, NJ 08050

Credit Union Contact:
Matt Brazinski
Business Development Manager

First Financial FCU
MBrazinski@firstffcu.com
732-312-1421

October 21, 2014
Teller Training for Frontline Staff
Location: NJCUL and via Video Conference
10:00 am to 3:00 pm
[More Information Click Here](#)

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October 22, 2014
Business Development Roundtable: Business Development that Works
Location: NJCUL and via Video Conference
10:00 am to 12:30 pm
[More Information Click Here](#)

4th Quarter Edition of Legislative Newsletter Sent to Lawmakers, Available for Download

The latest edition of NJCUL's quarterly legislative [newsletter](#), *NJ Credit Union Digest*, has been sent to New Jersey lawmakers and is now available on our Web site for our member credit unions to view.



In this quarterly newsletter, we communicate not only the important issues facing credit unions, but all the good work our credit unions are doing for their members and the communities they serve. *NJ Credit Union Digest* is a printed newsletter provided solely to New Jersey legislators and government officials.

Each quarter we choose some of the top stories that have appeared in our other publications and gear them toward a legislative audience.

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Connect with Us:



To access the 4th Quarter 2014 issue of *NJ Credit Union Digest*, click [here](#) or visit www.njcul.org/legislative-newsletter.aspx.

This aspect of the NJCUL site is limited to members only and requires a login. To register for login information, visit: www.njcul.org/Secure/Register.aspx.

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Candidates Who Support CUs Get Strong Backing

WASHINGTON – Credit union support of credit union-friendly candidates is at an all-time high this election cycle. In one race in Colorado, where strong credit union advocate Sen. Mark Udall (D) is pitted against Republican Rep. Cory Gardner in a heated race, credit unions are sending out 120,000 mailers to members seeking support for Udall who has backed such things as an increase in the member business lending cap.

CUNA has announced its largest partisan communication effort ever in support of Udall, who is involved in one of the closest races in the country. CUNA, along with the Mountain West Credit Union Association and Colorado credit unions, will be sending the mailers to

more than 120,000 credit union members across Colorado.

"Sen. Udall has been a champion of credit unions in the Senate, particularly with member business lending, and on a wide range of other issues and is facing one of the toughest Senate races for re-election in the country," said Trey Hawkins, CUNA's vice president of political affairs. "It's the largest partisan communication we've ever done, and we certainly feel he's deserving of that support."

Udall introduced a bill in May 2013 to raise the member business lending cap to 27.5% from the current 12.25%. This followed his introduction of a similar bill in 2012.

In a statement announcing the bill, Udall cited credit unions' important role in lending to "startups and Main Street businesses alike."

CUNA and the leagues also announced partisan communications campaigns in support of the following House candidates:

- Rep. Joe Heck (R-Nev.), who is running against Democrat Erin Bilbray, who serves with several nonprofits and community organizations.
- Rep. Rick Nolan (D-Minn.), who is running against Stewart Mills, a Minnesota businessman.
- Rep. Tom Reed (R-N.Y.), who is running against Democrat Martha Robertson, a county legislator for Tompkins County.
- Rep. Kurt Schrader (D-Ore.), who is running against Republican Tootie Smith, a county commissioner.

Click [here](#) for the full story from CUNA.

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Teller Training Available October 21st at Three Locations via Video Conference

NJCUL's "Teller Training for Frontline Staff" Session Offers Comprehensive Training

HIGHTSTOWN, N.J. – NJCUL's "Teller Training for Frontline Staff" program provides the basic knowledge and skills necessary to orient frontline staff to the expectations of the teller position, including job responsibilities, the credit union philosophy, core operational functions, and an introduction to key regulations. This class is also a great refresher for seasoned staff.

Join us on Tuesday, October 21st from 10 a.m. to 3 p.m. for this comprehensive and valuable training.

This session also includes the following topic areas:

- Principles of Credit Unions
- Teller Job Description
- Check Negotiability: Parts of a check, Endorsements, Account Ownership, Balance Terminology, Fraud
- Handling Cash
- Teller Regulations: Reg CC, Reg DD, Reg E and Reg D

Attend "live" at the League office or via video conferencing at Atlantic FCU in Kenilworth or Members 1st of NJ FCU in Vineland. The cost to

attend is \$209 per person for credit unions over \$150 million in assets, \$149 per person for credit unions \$50-\$150 million in assets, and \$69 per person for credit unions below \$50 million in assets. There is also a 50% discount for credit unions below \$10 million in assets. Contact Mary Zelinsky at mzelinsky@njcul.org or 800-792-8861 ext. 100 for more information.

To register and pay by check, send an email to Mary Zelinsky at 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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CU Direct Hosting Automotive Lending Summit November 12 and 13th

MASHANTUCKET, CT – NJCUL Business Partner CU Direct is hosting an [Automotive Lending Summit](#) at Foxwoods Resort in Mashantucket, CT on Wednesday and Thursday, November 12-13. Registration is just \$149 per person and includes overnight accommodations, dinner, breakfast, lunch, and the complete program content. Attendees will also be automatically entered into raffles, which feature a grand prize of a \$500 Foxwoods Getaway.

Following a networking reception and dinner on Wednesday evening, Thursday's program includes:

- A Dealer Panel
- Program Management Best Practices
- Business Development Essentials
- Credit Union Panel
- Building Successful Dealer relationships
- Leveraging Technology

The Summit is appropriate for automotive dealers/business development representatives, lending and indirect lending managers, and any lending staff who interact with dealerships. For more information or to register, download the [brochure and registration form](#). The deadline to register is October 20th and payment must be made before October 24th to secure overnight accommodations.

Automotive Lending Summit

Business Development

Dealer Relationships

Program Management

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More Flexibility Needed in NCUA's Fixed-Assets Proposal, Says CUNA

WASHINGTON – While CUNA "generally supports" the NCUA's fixed-assets proposal, it believes the NCUA can and should provide additional flexibility.

The proposal would allow federal credit unions to exceed the 5% limit without prior NCUA approval, provided it is done by establishing and following a fixed-assets management policy. It would also simplify the partial occupancy requirement for premises acquired for future expansion.

"We generally support the direction of the proposal, but feel the agency could have gone much, much further in providing flexibility to federal credit unions by eliminating the 5% cap altogether because it's not statutory," said Mary Dunn, CUNA's deputy general counsel, in CUNA's comment letter to the agency.

CUNA's suggested changes to the proposal include:

- Elimination of the 5% aggregate limit. The proposal would not eliminate the 5% cap, rather it would remove prior approval requirements and the need for a waiver prior to a purchase that would exceed the 5%. There have not been examples of too many fixed assets becoming a threat to safety and soundness, so CUNA believes that federal credit union boards are capable to setting reasonable limits for themselves;
- Credit union boards should set key time benchmarks. CUNA supports letting credit unions determine how long they need to reach full or partial occupancy, rather than the five-year time frame set by the NCUA. If the NCUA determines it cannot provide that flexibility, CUNA supports a time limit of 10 years before partial occupancy must be reached;
- Fixed-assets management (FAM) responsibility should rest with credit unions but without the need for a specific FAM program. CUNA believes that management of fixed assets should be part of overall management responsibility, rather than be required to maintain a specific program. If the NCUA continues to require a FAM, CUNA believes an annual review of the program is not necessary;
- The NCUA should update the fixed-assets exemption to credit unions with \$50 million in assets, instead of the current \$1 million threshold; and
- The agency should grandfather previously approved waivers, without imposing any of the new requirements necessary to

exceed the 5% limitation on those credit unions that have already been granted a waiver.

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Latest Regulatory Advocacy Report from CUNA 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 Urges NCUA To Drop the 5% Asset Limit on FCU Fixed Assets
- CUNA Represents Credit Unions at U.S. Treasury Bank Secrecy Act Meeting; Upcoming BSA Issues
- Credit Unions, CUNA Participate in CFPB Forum on Checking Accounts
- Credit Union Leaders Continue Representing Credit Unions on Federal Reserve Board Council
- CFPB Releases New TILA-RESPA Implementation Resources
- CFPB Issues Proposal to Modify TILA-RESPA Rule
- Final Reminder: CUNA Seeks Feedback on NACHA 2014 Compliance and Operational Topics Proposed Rule

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

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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

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

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

October 25 -- [Credit Union of New Jersey Foundation Family Bowling Event](#)

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

November 5 -- Northern Chapter Meeting -- More Information Coming Soon

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](#)

April 28 -- NJCUL's 27th Annual Golf Tournament

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