

Subject: The Daily Exchange -- November 10, 2014
Date: Monday, November 10, 2014 10:01 AM
From: New Jersey Credit Union League <news@njcul.org>
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To: staff@njcul.org
Conversation: The Daily Exchange -- November 10, 2014

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CUNA Urges Spending Restraint in NCUA 2015 Budget

WASHINGTON – Since December 2009, the NCUA's budget has expanded by 51%, a trend CUNA would like to see end in 2015.

In a [letter](#) sent to the NCUA Friday regarding the agency's 2015 budget, CUNA President/CEO Jim Nussle urged the agency to "refrain from raising the 2015 budget and to look for additional ways to streamline its operations."

CUNA submitted letters to NCUA Chair Debbie Matz, as well as board members Rick Metsger and J. Mark McWatters.

"We note that the Board has taken steps to improve the flow of information about its budget, and we commend the agency for creating a separate budget web page and maintaining budget-related information and documents on the site," the letter reads.

"Nonetheless, serious questions and concerns remain as to why the agency's budget continues to expand, especially in light of credit unions' increasingly strong financial health and their efforts, often at the direction of examiners, to contain costs."

In addition to the general request for the NCUA to refrain from raising its budget, CUNA raised a few other specific concerns about the agency's budget and budget processes, including:

A lack of a systematic process for credit unions to provide input on the budget. Without a process, stakeholders can only raise general concerns prior to the adoption of the budget, and budget matters aren't revisited again until the following July;

No public information provided on how the NCUA's resource allocation helps to accomplish the agency's strategic goals. CUNA urges the

HEALTH TIP
) Credit Unions, Mark Your
Calendars

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YOU

Be a Part of
Creative You 2015!

We know you have innovative ideas, just like our five teams that took part in the [first year](#) of Creative You!

Get in the game! Creative You is a program designed for credit unions to share their innovative and creative solutions to challenges the system is facing here in New Jersey. It's a collaborative initiative with a competitive element that brings together credit unions and their ideas.

Want more information? Have an idea? Let us know! Fill out the 2015 [Entry Form](#) to submit an idea, sign-up your team, or request to be placed within a team. Please return the form to Barbara Agin at bagin@njcul.org by December 22, 2014.

All of the details for the 2015 round of Creative You are available [here](#).

helps to accomplish the agency's strategic goals. CUNA urges the agency to provide such an analysis;

No access to the standards for raises and other increases for NCUA staff, whose pay and benefits comprise 73% of the agency's budget;

An unclear picture about how the agency employs technology in examinations. CUNA believes the NCUA should strive to move its exam process forward with technology and streamline examinations as much as possible;

A proportionately higher increase in NCUA staffing costs compared with the FDIC, which dealt with larger amounts of assets in troubled institutions during the financial crisis; and

A National Credit Union Share Insurance Fund overhead transfer rate of 69.2%, an all-time high.

Nussle concluded the letter by saying CUNA and credit unions would "enthusiastically welcome" any material reduction or slowing in the growth of the agency's budget.

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NJ CU Professionals Make Appearances on 'One-on-One with Steve Aduato' this Month

HIGHTSTOWN, N.J. – Be sure to tune in to the popular public television show "One-on-One with Steve Aduato" this month to catch the appearances of New Jersey credit union professionals and a New Jersey Coalition for Financial Education (NJCFE) leader!

It all starts tonight at 7 p.m. on NJTV!



The dates, times, and channels are listed below. Tune in!

Healthcare Employees FCU President/CEO John Dawidowski

Tuesday, Nov. 11

7 p.m. on NJTV

12:30 a.m. on WNET

Atlantic FCU Chief Operating Officer Daniel Czerniawski

Upcoming Events:

November 18, 2014
BSA Training for Frontline Staff

Location: NJCUL and via Video Conference
9:30 am to 11:30 am (AM Session)
1:30 pm to 3:30 pm (PM Session)
[More Information Click Here](#)

November 18, 2014
VirtualCorps Webinar: Th Affordable Care Act -- Gifts and "WRAPS"
3:00 pm to 4:00 pm
[More Information Click Here](#)

November 20, 2014
Southern Chapter Meeting: Holiday Gathering
Location: Crab Trap, Somers Point, NJ
6:00 pm to 8:30 pm
[More Information Click Here](#)

Contact Us:

Address

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Hightstown, NJ 08520
Driving directions

Phone

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E-mail

info@njcul.org

Tuesday, Nov. 18
7 p.m. on NJTV
12:30 a.m. on WNET

NJCFE Executive Director Michael Drulis

Wednesday, Nov. 19
7 p.m. on NJTV
12:30 a.m. on WNET

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Rutgers FCU Holds First-Time Homebuyer Seminar Through Symbionce Financial Solutions



EAST HANOVER & NEW BRUNSWICK, N.J. – On Tuesday, October 21st, Rutgers Federal Credit Union hosted a homebuyer's education seminar with their mortgage CUSO, Symbionce Financial Solutions, LLC.

Attendees were provided with a step by step overview of the home buying process with a focus on preparing to obtain a mortgage to purchase a home. The participants were encouraged to ask questions during the presentation which led to a very interactive seminar.

"We received positive feedback after the session and will definitely be planning others in the future." says Debbie Gassaway, Operations Manager for Rutgers Federal Credit Union.

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Former CU VP Wins House Race, Past Board Member Trails Another

WASHINGTON – A former credit union vice president became the newest member of the 114th Congress with his opponent's concession Friday.

Pete Aguilar, current mayor of Redlands, Calif., and former vice president of \$820 million-asset Arrowhead CU, San Bernardino, Calif., will represent California's 31st District starting in January.

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Aguilar is no stranger to close races this year. In June, he won his primary by 209 votes and defeated Republican Paul Chabot in the general election by 2,291 votes.

The Credit Union Legislative Action Council (CULAC) supported Aguilar in the primary election with a \$200,000 independent expenditure and made another \$150,000 independent expenditure for the general election. The funds were used for direct mailers, digital advertisements, and the creation of a Web site.

"Pete's background working at a credit union gives him an understanding of the role credit unions play in their communities and that's what he'll bring to Congress," said Trey Hawkins, vice president of political affairs for CUNA.

Aguilar replaces Rep. Gary Miller (R), who announced earlier this year he would not seek re-election.

Elsewhere in California, Rep. Ami Bera (D-7), a former credit union board member, trails Republican challenger Doug Ose by 2,183 votes, after previously trailing by more than 3,011 on Election Day.

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Eat at Surf Taco and Raise Funds for the First Financial Foundation!

On Thursday, November 20th from 11 a.m. to 9 p.m., show the [flyer](#) at ANY Surf Taco location and 20% of your entire bill will be donated to the First Financial Foundation for college scholarships and classroom grants in Monmouth & Ocean Counties!

Click [here](#) to print or show the flyer on your smartphone during checkout!

Click [here](#) for Surf Taco locations.



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Don't Miss the Next NJ DNA Meeting this Wednesday at the League Office

HIGHTSTOWN, N.J. – Directors and volunteers, don't miss the next NJ DNA meeting taking place this Wednesday, November 12th 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.

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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Join the Southern Chapter for a Holiday Gathering on November 20th!

SOMERS POINT, N.J. – The Southern Chapter is holding a Holiday Gathering on Thursday, November 20th starting at 6 p.m. at the Crab Trap in Somers Point.

The cost to attend is determined by the menu choice: Filet mignon: \$36; Lobster tail: \$35; Chicken: \$23.

Cocktails begin at 6 p.m. with dinner being served at 6:30 p.m.

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 deadline to register is Thursday, November 13, 2014.

[Click here for the full registration form.](#)

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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Daily Movember Men's Health Tip:

TAKE ACTION EARLY

If you experience a health issue, take action, as early diagnosis is often key to living a healthy life. Find some time and make an appointment with your doctor and don't be embarrassed to discuss your concerns. It could be one less worry to deal with.

support movember



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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

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

November 18 -- [VirtualCorps Webinar: The Affordable Care Act-Gifts and "WRAPS"](#)

November 18 -- [BSA Training for Frontline Staff \(AM Session\)](#)

November 18 -- [BSA Training for Frontline Staff \(PM Session\)](#)

November 19 -- [Decedent Accounts: Handling Deposit Accounts and Loans When a Member Dies](#)

December 10th -- [Creative You Information Session](#)

Industry Events

November 18 -- [Free CUSolutions Webinar: Work in the Future - Google Apps for Credit Unions](#)

November 20 -- [Southern Chapter Meeting: Holiday Gathering](#)

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

December 11 -- [North-Central Chapter Meeting: Allowance for Loan Losses](#)

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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