

Subject: The Daily Exchange -- December 8, 2014
Date: Monday, December 8, 2014 11:44 AM
From: New Jersey Credit Union League <news@njcul.org>
Reply-To: news@njcul.org
To: staff@njcul.org
Conversation: The Daily Exchange -- December 8, 2014

To ensure that you continue receiving our emails, please add us to your address book or safe list. [Unsubscribe](#)

[Update Your Communications Preferences](#)



- December 8th, 2014
- Today's News:
- › Final Countdown to Sign-Up for Wednesday's Free Creative You Info Session!
 - › Congressman Payne Adds Name to Tomorrow's NJ Day at CU House Line-Up
 - › Votes Are Coming in Fast for November Participants!
 - › Tomorrow: Free Webinar from CUDirect on Lending Insights
 - › New Relief Measures Announced for HAMP Homeowners
 - › Directors & Volunteers: Don't Miss Tomorrow's VirtualCorps Webinar on Guiding Your CU to Increased Viability and Performance
 - › Small Biz Optimism Highest Since 2008, According to Gallup
 - › Free Webinars from CUNA Strategic Services
 - › Credit Unions: Mark Your

Final Countdown to Sign-Up for Wednesday's Free Creative You Info Session!

Register Today to Find Out What it Takes to Compete in Creative You!

HIGHTSTOWN, N.J. – Time is running out! Don't miss this Wednesday's straight talk on what it takes to compete in the NJCUL Creative You Innovation Project during our FREE Creative You Information Session on from 11 a.m. to 1 p.m.

During this casual meeting, League staff and Creative You Team Members will overview the timeline and process that took place in 2014 with former Creative You Team members on-hand to discuss their accomplishments and challenges throughout the process.

If you are even remotely thinking about this competition (or your boss is), please join us on December 10th "live" or virtually via video conference at Atlantic FCU or Members 1st of NJ FCU!

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

More information on the 2014 Creative You process and teams, click [here](#).

For information on the next round in 2015, click [here](#).



WE WANT



YOU

FREE

**Creative You
Information Session
This Tuesday,
December 10th**

Wanna know what it takes to be a Creative You team? Want more information on the program? Want to network with other innovative NJ CU folks? Join us for a **FREE Information Session** on December 10th.

The session will feature members of last year's teams as well as NJCUL staff involved. It is being held "live" at the League and also via video conference to Atlantic FCU and Members 1st of NJ FCU. Register by sending an email to Mary Zelinsky at mzelinsky@njcul.org.

YOU

Information Session

[\[BACK TO TOP \]](#)

Congressman Payne Adds Name to Tomorrow's NJ Day at CU House Line-Up

HIGHTSTOWN, N.J. – Congressman Donald Payne's (D-10) office late Friday confirmed his participation at tomorrow's NJ Day at CU House. The annual event offers a valuable opportunity to hear from key Washington players on what to expect in the year ahead, and communicate credit union legislative and regulatory concerns and priorities. It's open to all member credit unions at no charge.

This year will kick-off with a morning meeting with NCUA's newest board member, J. Mark McWatters, at the agency's headquarters in Alexandria. Participants will then reconvene at Credit Union House for a luncheon meeting with CUNA's new President/CEO Jim Nussle followed by meetings with Congressmen Bill Pascrell (D-9), Donald Payne, Jr. (D-10), and Donald Norcross (D-1), as well as Congressman-elect Tom MacArthur (R-3).

In the three months since taking office, Mark McWatters has had a significant impact, first on the agency's risk-based Capital (RBC) proposal, and most recently calling for a more open and transparent budgetary process.

Named in September to head CUNA, Jim Nussle is a former eight-term member of Congress. He served as Budget Committee chairman from 2001 to 2007. Following his 16-year tenure on Capitol Hill, he served two years as director of the Office of Management & Budget under President George W. Bush.

A senior member of the House Ways & Means Committee, Bill Pascrell has been an outspoken supporter of the credit union tax exemption and will offer his insights on potential tax reform proposals in the new Congress.

Congressman Payne serves on the House Small Business Committee. Within days of filling the seat that was held by his late father, he became a member business lending (MBL) reform co-sponsor, among his first official acts.

Sworn-in last month to complete the unexpired term of Rob Andrews, who resigned earlier this year, and elected as well as to a full term that begins in January, Congressman Norcross was a credit union supporter while serving in the state legislature.

Elected to succeed Rep. Jon Runyan (R-3), who decided not to seek a third term, Congressman-elect Tom MacArthur is a former insurance

Upcoming Events:

December 10, 2014
FREE Creative You
Information Session
Location: NJCUL and via
Video Conference
11:00 am to 1:00 pm
[More Information Click Here](#)

December 10, 2014
Webinar: Self-Examination
for Fair Lending
Compliance
3:00 pm to 4:30 pm
[More Information Click Here](#)

December 11, 2014
North-Central Chapter
Meeting: Allowance for
Loan Losses
Location: Luciano's in
Rahway, NJ
12:00 pm to 2:30 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:



company CEO who served as a part-time community mayor. In what was arguably the most competitive race in New Jersey, MacArthur's campaign received CULAC support following meetings with both candidates.

[\[BACK TO TOP \]](#)



The nationwide [Stop the Data Breaches](#) grassroots campaign continues. CUNA and the NJCUL are encouraging all credit union professionals, volunteers and members to [email](#) their lawmakers in Congress.

Votes Are Coming in Fast for Movember Participants!

Vote!

Who had the best Movember?



Though the month of Movember is over, the fun continues!

Visit www.njcul.org/movember.aspx to view photos of the League's Movember Challenge participants from the first week to the last and vote for your favorite Mo Bro individual or team!

We have fun surprise prizes for the top three winners. As of 9 a.m. this morning, Symbionce's Stephen DiGioia is in the lead, followed by Aspire FCU's Frank Diaz and Aspire FCU's Joseph Riccard.

Show your support of these men (and one woman!) who are changing the face of men's health...literally!

The poll closes this Friday, December 12th, so get your votes in!

[\[BACK TO TOP \]](#)

Tomorrow: Free Webinar from CUDirect on Lending Insights



Lending Insights from CUDirect is hosting an informative hour-long First Look Webcast that will provide valuable insight to the analytics that will



help your credit union meet regulatory requirements and improve overall loan portfolio performance.

The Webinar will provide:

- A detailed overview of portfolio risk regulations as well as what examiners are requiring.
- Insight to best practices associated with using loan portfolio analytics to manage risk and identify loan opportunities.
- A demonstration of how Lending Insights' Lending Performance Management System (LPMS) provides lenders with the level of loan portfolio analytics required by regulators in a simple to use tool.

For your convenience, this event is being offered on a number of upcoming dates.

Event Date		<u>Event Category</u>
12.09.14	Lending Insights First Look (online registration available)	Lending Insights First Look
01.06.15	Lending Insights First Look (online registration available)	Lending Insights First Look
02.03.15	Lending Insights First Look (online registration available)	Lending Insights First Look

Register today for Lending Insights' First Look Webcast and discover how your credit union can meet regulatory requirements AND build portfolio success!

If the dates above don't work for you, please contact Lending Insights at 877-262-3680 ext. 711 or sales@lendinginsights.com to schedule an individual session.

[\[BACK TO TOP \]](#)

New Relief Measures Announced for HAMP Homeowners

WASHINGTON – Homeowners in the U.S. Department of Housing & Urban Development (HUD) and Treasury Department's Home Affordable Modification Program (HAMP) can now earn additional money as part of their loan modifications.

HAMP was started in 2009 by the two agencies as a way to provide relief to homeowners facing financial hardship. The program allowed those homeowners to combine lower interest rates and modified loan terms to reduce monthly payments. Homeowners who remain current after the modification are eligible to earn up to \$5,000—to be applied to the loan's principal—over the first five years of the modification.

The revised guidelines will allow all homeowners in HAMP to earn \$5,000 in the sixth year of modification, allowing for a total of \$10,000 to be taken off the principal. Homeowners also will be offered an opportunity to re-amortize the reduced mortgage balance to reduce monthly payments.

According to HUD and the Treasury, approximately one million homeowners with HAMP modifications will not be eligible to earn the second \$5,000.

"The changes we are announcing today offer meaningful incentives for borrowers to stay current in their modifications, increase their opportunity to build equity in their homes, and provide vital safety nets for those facing greater financial strains." said Secretary of the Treasury Jacob J. Lew.

The agencies also announced changes to HAMP Tier 2 and Home Affordable Foreclosure Alternatives (HAFA) programs.

HAMP Tier 2 is an alternative modification that provides a low, fixed rate for the life of the loan for homeowners who cannot qualify for the original HAMP modification. Interest rates for HAMP Tier 2 borrowers have now been reduced by 50 basis points, allowing more homeowners to qualify for a modification. The \$5,000 incentive for borrowers in good standing has been extended to the sixth year of modification.

HAFA offers homeowners needing to transition to a more affordable living situation through a short sale or deed-in-lieu. The two agencies have increased the amount of relocation assistance provided to homeowners to \$10,000 from \$3,000. According to the agencies, this is to better reflect increased rents and the cost of moving in many parts of the country.

[\[BACK TO TOP \]](#)

Directors & Volunteers: Don't Miss Tomorrow's VirtualCorps Webinar on Guiding Your CU to Increased Viability and Performance

VirtualCorps.com™

**VirtualCorps Webinar:
Enhancing Leadership Skills For Boards Of Directors
Tuesday, December 09, 2014
3 p.m. to 4 p.m.**

Board members have a fiduciary responsibility to guide the direction of the credit union to increase viability and performance. High performance boards focus their efforts on leadership related activities that focus on this fiduciary duty. Many other boards, however, get caught up "in the weeds" with busy tasks that distract from their real duties.

Tomorrow's VirtualCorps Webinar "Enhancing Leadership Skills For Boards of Directors" will identify the three groups of tasks that can occupy board time and help in the development of strategies that will maximize the output of board activities.

Attendees, along with speaker [Dr. Randy Thompson](#), will:

- Review what distinguishes highly effective boards from others

- Learn skills to become a highly effective board
- Review agendas and board packets from high performing boards
- Identify training options for high performing boards
- Discuss board/CEO partnerships that foster high performance

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 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.



• Education • Development • Growth • Essentials •

[\[BACK TO TOP \]](#)

Small Biz Optimism Highest Since 2008, According to Gallup

PRINCETON, N.J. – Small business owners reported feeling more optimistic as the year nears its end, reflecting rising overall confidence in the economy and the U.S. jobs market, according to the latest Wells Fargo/Gallup Small Business Index.

The overall index score rose to 58 in November, up from 49 in July. This is the highest score since the reading of 83 in the first quarter of 2008. However, the index remains well below pre-recession readings when it topped out at 114.

The index surveyed small business owners nationwide Nov. 10-14 on their sentiment about the current situation of their businesses and the performance expectations over the next 12 months.

The survey found small business owners are somewhat more positive about the future than the present, although both components have risen steadily over the past two years. Owners' future expectations sit at 37, while the present situation rating comes in at 21. Both are higher than at any point since the first quarter of 2008.

It is an encouraging sign for the job market and U.S. economy overall that small business owners' expectations about hiring over the next year are at their highest point since 2007, Gallup noted.

Twenty-six percent of respondents said the number of jobs at their companies will increase in the next year, while 8% said the number of jobs will drop. 2008 held the low point in hiring plans when net hiring intentions were underwater. A decrease in their workforce was forecast by 18% and only 14% anticipated an increase.

Gallup noted another positive point comes from the plans to make capital investments. Half of all small business owners said they plan to make investments next year, up from 43% in 2013 and 41% in 2012.

[\[BACK TO TOP \]](#)

Free Webinars from CUNA Strategic Services

Get Expert Answers and Tidy Up Your To-Do List

Whether you have "to-do" items related to operations, lending, security or human resources, CUNA Strategic Services' (CSS) providers can help you check them off. CSS takes pride in helping credit unions find answers to tough challenges.



Check out the schedule of free Webinars this month below.

- Dec 9: [Boost Gen Y Membership Through Student Lending](#)
- Dec 10: [How Agility Recovery Enhances Your Business Continuity Plan](#)
- Dec 10: [How CU People Streamlines and Automates Payroll Procedures](#)
- Dec 11: [Understanding Credit Reports and Scores](#)
- Dec 11: [2014 IT Security Wrap Up and 2015 Security Predictions](#)
- Dec 11: [Candidate Sourcing](#)
- Dec 15: [E-Signature Use Case Demonstrations: A Show-Not-Tell for Credit Unions](#)
- Dec 17: [Technology Trends: Transforming Credit Union Planning and Board Meetings](#)
- Dec 18: [Grow Auto Loans With Love My Credit Union Rewards](#)

View the [Webinar schedule](#) and [knowledge center](#).

[\[BACK TO TOP \]](#)

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

December 9 -- [VirtualCorps Webinar: Enhancing Leadership Skills For Boards Of Directors](#)

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

January 7th -- [Marketing Roundtable: What's Working for Today's CU Marketers?](#)

Industry Events

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

2015 Events

January 13 -- [Tentative: South-Central Chapter Meeting](#)

January 14 -- [Reality Fair at Jackson Liberty High School](#)

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](#)

June 1 -- North Jersey Federal Credit Union Foundation's Annual Golf Outing

June 4 -- [Reality Fair at Ewing High School](#)

July 20 -- Garden Savings FCU's 5th Annual Golf Outing at Fiddler's Elbow Country Club

September 28th -- Picatinny Federal Credit Union 17th Annual Golf Outing

October 4-6 -- NJCUL's 81st Annual Meeting & Convention

[\[BACK TO TOP \]](#)

This message was sent to staff@njcul.org from:

New Jersey Credit Union League | news@njcul.org | New Jersey Credit Union League | 299 Ward Street | Hightstown, NJ 08520

[Manage Your Subscription](#)

Email Marketing by
iContact 
try it free

