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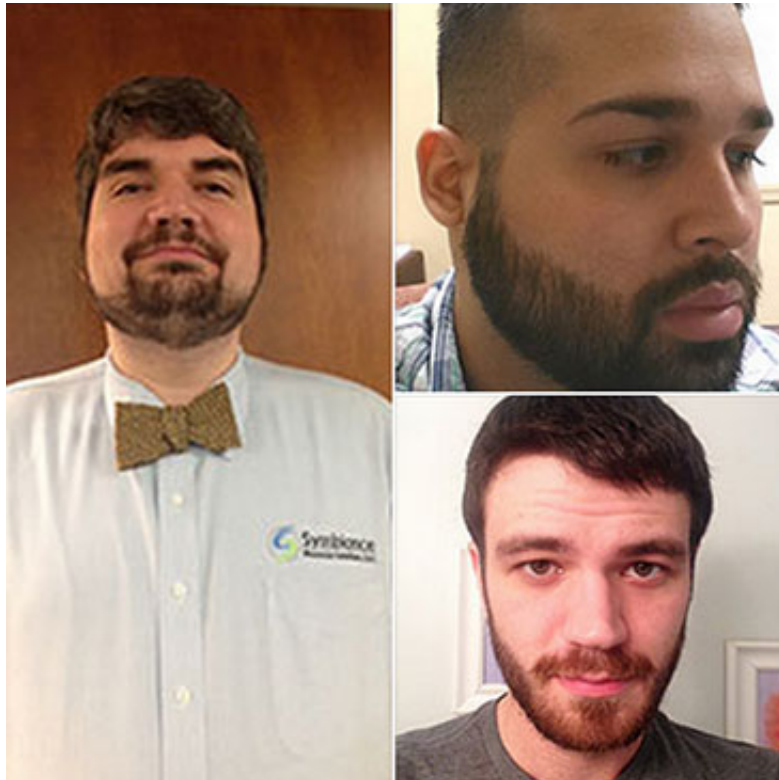
December 16th, 2014

Today's News:

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Congrats to Our Top Three Movember Mo Bros!

The final votes are in! Congrats to our top three Movember Mo Bros: Symbionce's Stephen DiGioia, and Aspire FCU's Frank Diaz and John Millman!



ADVOCACY REPORT AVAILABLE

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- › Applications Due January 2nd
- › CUNA Supports CFPB's 'No-Action Letters' Plan, But Calls for More Specifics
- › Credit Unions, Mark Your Calendars



**Donate
Automatically to the
NJ CU Foundation
Through
AmazonSmile this
Holiday Season**

As you're building your wish list on Amazon and planning gifts for loved ones in anticipation of the holiday season, remember to shop through [AmazonSmile](#) in support of the New Jersey Credit Union Foundation!

Through AmazonSmile, the Foundation receives 0.5% of eligible purchases made through the

The final photos from our winners: Symbionce's Stephen DiGioia (left), and Aspire FCU's Frank Diaz (top right) and John Millman (Bottom right).

These guys and their supporters staged quite an impressive social media campaign to get out the vote and raise awareness for men's health issues.

Our top three winners will be awarded VISA gift cards.

Congrats fellas and thank you to all who participated and voted!

Check out the League's [Facebook page](#) to see the entire Movember journey!

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Former Assemblywoman Succeeds Norcross as 5th Dist. State Senator

TRENTON – Nilsa Cruz-Perez was sworn in as a N.J. state senator yesterday to fill the unexpired term of now Congressman Donald Norcross (D-1). The 5th Legislative District covers parts of Camden and Gloucester counties.

Cruz-Perez attended the University of Puerto Rico, Big Bend Community College Army Quartermaster School and the Temple University Overseas Division. She served in the US Army from 1981–1987, attaining the rank of Sergeant. She works as a part-time community development specialist for the Camden County Improvement Authority.

She represented the district in the General Assembly from 1995 to 2010 during which she served as an assistant majority leader (2002–2005) and deputy majority leader (2006 to 2010). In 2009 she announced that she would retire at the end of her current term. While in the Assembly, Cruz-Perez served on the Consumer Affairs (as chair), Housing & Local Government, Human Services, and Military & Veterans' Affairs committees.

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Join the South-Central Chapter for a Lunch Meeting on January 13th

Hear from NJCUL's Barbara Agin on Her Development Education (DE) Experience

MT. LAUREL, N.J. – The South-Central Chapter will hold a lunch meeting beginning at 11:30 a.m. on Tuesday, January 13, 2015 at Carlucci's Waterfront in Mt. Laurel.

Barbara Agin, VP Member Experience & Education from NJCUL, returned from the National Credit Union Foundation's full-immersion, eight-day Credit Union



made through the program.

It's a simple and automatic way to support the Foundation every time you shop, at no cost to you. To shop at AmazonSmile to benefit the Foundation, click [here](#).

Upcoming Events:

January 7, 2015
Marketing Roundtable: What's Working for Today's CU Marketers?
Location: NJCUL and via Video Conference
11:00 am to 1:00 pm
[More Information Click Here](#)

January 13, 2015
South-Central Chapter Meeting: Development Education
Location: Carlucci's Waterfront, Mt. Laurel, NJ
11:30 am to 2:30 pm
[More Information Click Here](#)

January 13, 2015
VirtualCorps: How to Comply with federal Regulation on Liquidity Requirements
3:00 pm to 4:00 pm
[More Information Click Here](#)

Contact Us:

Address
299 Ward Street
Hightstown, NJ 08520

Development Education (CUDE) training in Madison, Wisconsin back in April 2014 with an arsenal of ideas, insights, and new perspectives. Barbara will present the value of attending the impactful training and share her personal takeaways.



This meeting will also include Election of Officers; if interested please notify the Chapter President at the meeting.

Click [here](#) for more information, the menu, and [full registration form](#). Please contact Phyllis Zarko at Infcumgr1@verizon.net to register. Registration deadline is Tuesday, January 6, 2015.

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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2015 Senate Banking Committee Will Have Added Four New Republicans

WASHINGTON – U.S. Senate Republicans Monday announced their [committee assignments](#) for the 114th Congress, which convenes Jan. 13, 2015. The announcement includes four new Republican members for the Senate Banking Committee.

As a result of the November mid-term elections where Republicans won majority status in the Senate, the GOP gets 12 seats on the banking panel, up from 10. Also, committee members Sens. Mike Johanns (R-Neb.) and Tom Coburn (R-Okla.) are retiring from Congress when this session concludes this week.

The new committee Republicans will be Tim Scott of South Carolina, Tom Cotton of Arkansas, Mike Rounds of South Dakota, and Ben Sasse of Nebraska.

Senate Republicans will have to ratify committee assignments at the beginning of next year, as well as designate chairs. The chairs will have to be approved by the Republican conference.

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Learn How ComplySight Can Help Your CU Manage and Track its Compliance in 2015

Driving directions

Phone

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609.448.2426

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info@njcul.org

Connect with Us:



The League InfoSight Web compliance tool, ComplySight, is now available to New Jersey credit unions through the NJ CU League.

What is ComplySight and how can it help your credit union streamline the lengthy compliance process?

Click [here](#) to view an introductory video.

CU Solutions has also scheduled various Webinars to introduce credit unions to this tool. Click on a date and time below to participate.

Introduction to ComplySight

[Introduction to ComplySight](#)

December 30th 3:30 – 4:00 pm (EST)

[Introduction to ComplySight](#)

January 7 3:30 – 4:00 pm (EST)

[Introduction to ComplySight](#)

January 14 3:30 – 4:00 pm (EST)

[Introduction to ComplySight](#)

January 21 3:30 – 4:00 pm (EST)

[Introduction to ComplySight](#)

January 28 3:30 – 4:00 pm (EST)

ComplySight Training 1.01

[ComplySight Training 1.01](#)

December 17th 3:30 – 4:30 pm (EST)

[ComplySight Training 1.01](#)

January 8 3:30 – 4:30 pm (EST)

[ComplySight Training 1.01](#)

January 22 3:30 – 4:30 pm (EST)

ComplySight Training & Tips

[ComplySight Training & Tips](#)

December 29th 3:30 – 4:30 pm (EST)

[ComplySight Training & Tips](#)

January 15 3:30 – 4:30 pm (EST)

[ComplySight Training & Tips](#)

January 29 3:30 – 4:30 pm (EST)

For more information, visit www.njcul.org/complysight.aspx or contact

League Director of Compliance Nicola Foggie at nfoggie@njcul.org or 800-792-8861 ext. 112.

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Upcoming VirtualCorps Webinars Tackle Compliance and Lending Hot Topics

VirtualCorps.com™

VirtualCorps.com has great lineup of compliance and lending Webinars for January and February 2015. Check out the topics and dates below. Click the links for more information and register.

Each Webinar is 60 minutes long and is offered as a “live” event with the recording available. The Live Webinar Only option is \$99.00, the Recorded Version Only option is \$99.00, or you can get both for \$125.00.

- [01/13/15 - How to Comply with Federal Regulation on Liquidity Requirements](#)
- [01/20/15 - How to Avoid Department of Labor/ERISA Audit Fines](#)
- [02/03/15 - Why a Payday Alternative Loan May Be Helpful to Many of Your Members](#)
- [02/10/15 - Understanding, Locating and Evaluating Auto Loan Participations](#)

Check out [archived VirtualCorps Webinars](#) from 2014.

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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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.

Stop Criminals from Hitting Repeat Button on Retail Data Breaches, CUNA, ICBA Urge in Op-Ed

WASHINGTON – With more than 500 data breaches exposing more than 75 million data records occurring in 2014 alone, the leaders of CUNA and the Independent Community Bankers of America (ICBA) teamed up this week to call for increased merchant data security standards.

CUNA President/CEO Jim Nussle was joined by ICBA President/CEO Camden R. Fine in an [op-ed](#) that appeared in *The Hill* Monday, calling for retailers to come to the table to protect American consumers.

"What is particularly frustrating to us, as the leaders of national trade groups representing credit unions and community banks, is that little attention is given to strengthening the weakest points where these violations occur—U.S. retailers—and thereby reducing these costly breaches and their effect on consumers," the piece reads.

"As long as the security standards on the merchant side of the system are weaker than those for financial institutions, the vulnerability for consumers and financial institutions is at the point of purchase."

Financial institutions are bound under the Gramm-Leach-Bliley Act to protect consumer data. While this keeps financial institutions' data secure, it makes it easier for hackers to target merchants to get consumer information.

"It is unacceptable that retailers are not covered by any federal laws or regulations requiring them to protect data and notify consumers when they are breached," Nussle and Fine wrote. "While merchants and financial institutions are both targets of these attacks, financial firms have developed and maintain robust internal protections to combat criminal attacks and are required to protect this information and notify consumers when a breach puts them at risk."

CUNA's surveys in the wake of the two highest profile data breaches, those at Home Depot and Target, have shown credit unions have lost \$90 million this year responding to the breaches. The ICBA estimates community banks have lost more than \$40 million due to the Target and Neiman Marcus breaches.

"We all want consumer data kept out of the hands of criminals—but today there is no end in sight to stopping data breaches," Nussle and Fine conclude. "The incoming Congress should take the common-sense action of passing legislation to protect consumers by taking steps to enhance data-security standards for merchants. Doing so will help stop cyber-criminals from hitting the repeat button on retail data breaches and better safeguard consumer information."

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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:

- NCUA Announces Two Working Groups at Last Week's Board Meeting
- NCUA Responds to Concerns about Examination Process
- NCUA's Myers Clarifies Role and Mission of OSCUI in Recent Meeting
- NACHA Issues New Same-Day ACH Proposed Rule
- Cybersecurity Coordination and Legislation a Priority at Senate Banking Hearing; CUNA Attends FSSCC Meeting at U.S. Treasury
- CUNA Supports CFPB's Proposed Policy on No-Action Letters

[Click here for the full report.](#)

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Crash the GAC Applications Due January 2nd

MADISON, Wis. – Young credit union professionals from all 50 states and the District of Columbia are invited to apply to Crash the GAC, an opportunity to attend CUNA's Governmental Affairs Conference (GAC) in Washington, D.C., March 8-12.

Time is running out to [apply!](#) CUNA and The Cooperative Trust are accepting [applications](#) through January 2, 2015.

Each crasher receives full conference registration, courtesy of CUNA. All other costs are the responsibility of the attendee and their credit union, but NJCUL will provide travel and hotel reimbursement for the crasher from New Jersey.

"It is truly inspiring to hear about the impact that Crash the GAC has had on young professionals," said CUNA President/CEO Jim Nussle. "The work doesn't just end at GAC. Crash the GAC is about creating long-term relationships with the future of our industry."

James Marshall, manager of [The Cooperative Trust](#) at the Filene Research Institute, said Crash the GAC opens the door for young professionals.

"It brings the focus back to the sustainability of the credit union movement," Marshall said, adding, "Attendees can gain access to these bright young minds while crashers learn the true meaning behind the credit union difference."

"If they can even bring back one idea to their credit unions, then we have had a successful Crash the GAC," he said.

In addition to the core events of keynote speakers and breakout sessions, crashers will take part in exclusive sessions that focus on state and federal credit union advocacy and how they can build their

advocacy efforts at their own credit union, as well as their respective league's Hike-the-Hill.

Stanley McChrystal the former commander of U.S. and international forces in Afghanistan will be a featured speaker at the 2015 CUNA GAC. McChrystal is widely praised for creating a revolution in the military that fused intelligence and operations through his no-nonsense, innovative leadership.

Additional information about speakers and sessions at CUNA GAC, as well as registration is available [here](#) or from Chris Abeel the League's vice president of corporate and governmental affairs at cabeel@nicul.org.

CRASH THE GAC



brought to you by Filene*

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CUNA Supports CFPB's 'No-Action Letters' Plan, But Calls for More Specifics

WASHINGTON – CUNA believes No-action Letters (NALs) from the CFPB could enhance innovation and competition in the financial marketplace. In a [letter](#) filed with the bureau Monday, CUNA expressed support for the CFPB's proposed rule but said additional specifics are needed.

The proposal would allow CFPB staff to issue NALs to specific applicants in instances involving "innovative financial products or services that promise substantial consumer benefit where there is substantial uncertainty." The bureau could send a letter advising the recipient that the CFPB does not presently intend to recommend enforcement or supervisory action involving the matter in question.

CUNA supports the policy and believes NALs "can be a valuable tool for credit unions and others alike," according to its comment letter, signed by Luke Martone, CUNA's senior assistant general counsel.

However, CUNA also has concerns that the level of complexity and detail addressed by some of the factors in the proposal may make it "difficult or impossible" for some credit unions to successfully obtain a NAL.

"An example of a factor that credit unions may have difficulty with is: 'The extent to which evidence, including the requester's own testing, indicates that the product's aspects in question may provide substantial benefits to consumers,'" the letter reads. "Smaller credit unions may not have the resources to develop such evidence as thoroughly as the CFPB may intend. We urge the CFPB to consider adding to the policy that, as part of the assessment process, CFPB staff should take into account the size and complexity of the requesting financial institution."

As proposed, CFPB staff would have sole discretion on whether and how to respond to a request for a NAL. The bureau can grant the request, deny the request, decline to grant or deny with an explanation or decline to grant or deny without an explanation.

CUNA believes the fourth option should be eliminated, saying it is "unable to contemplate a situation in which it would make sense to neither grant nor deny a request without an explanation." CUNA believes if bureau staff have dedicated time to review the request, any additional resources needed to provide an explanation would be minimal.

The proposal does not include a timeframe for CFPB staff to respond to a NAL request. CUNA has requested that the agency establish a timeframe, preferably no more than 45 days.

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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:

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

January 12 -- Free CU Wallet Lunch and Learn (More Info Coming Soon)

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

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

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

April 13-15 -- [2015 CU Reality Check at the Golden Nugget Atlantic City](#)

April 28 -- [NJCUL's 27th Annual Golf Tournament](#)

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

June 10 -- [Reality Fair at Ewing High School](#)

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

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

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

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