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January 5th, 2015

Today's News:

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Get to Know the Science of EDGE: Check Out the League Education Infographic

HIGHTSTOWN, N.J. – In an effort to better connect with member credit unions, the Member Experience & Education Department has created an infographic to visually explain the 2015 educational opportunities. To view the infographic, [click here](#).

Education looks at three tracks: Volunteer, Executive and Staff. While there is crossover at times, the information is designed to illustrate key learnings by profession.

In 2015, our goal is to better engage with our credit unions as we look to rebuild the education department. In addition, we invite members and associate members to reach out to us with their training needs. Sessions such as the recent Decedent Account Class and the upcoming Brett Christensen Lending School are direct results of collaboration at work. Be sure to check out *The Exchange* article on collaboration [available here](#).

We believe our approach to further collaborate and connect within our New Jersey credit union community will allow us to provide the unique solutions that your credit union needs, while leveraging our collective strength. You, our members, are our focus. Together we are stronger.



Executive Leadership Series

Brought to you by the New Jersey Credit Union League 

First ELS Session of the New Year Set for March 3rd

New innovations in technology, shifting customer expectations, cyber security threats, and economic pressures have dramatically changed financial institutions.

Join us for the first Executive Leadership Series (ELS) [session](#) of the New Year on March 3rd at the League office where you'll hear from Joel Abramson on how to reduce costs while investing in innovation to better serve the modern member. Register [here](#).

Upcoming Events:

January 8, 2015
Webinar: Apple Pay, the Mobile Payments Game Changer: Considerations & Action Steps
3:00 pm to 4:30 pm
[More Information Click Here](#)

Education & Networking By Profession

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Chick-fil-A Breached, 'Devastating' Cost Likely to Mount for CUs, Says CUNA

ATLANTA – The Atlanta-based fast-food chain Chick-fil-A announced last week it is investigating a possible data breach of its payment systems, a revelation drawing the attention of CUNA.

"It's devastating to credit unions and their members that merchant data breaches are becoming commonplace," said Jim Nussle, CUNA president/CEO. "Chick-fil-A is another example of how data breaches will continue to be prevalent at retailers until they are held to the same data security standards as credit unions and other financial institutions."

CUNA continues to [press members of Congress](#) to craft legislation that would require merchants such as Chick-fil-A to meet the same security standards as those imposed upon financial institutions.

When data breaches occur, financial institutions are left paying the bill when fraudulent activity takes place, rather than the merchants where the breaches occur.

Between the recent cyberattacks on Target and Home Depot alone, credit unions nationwide paid roughly \$90 million in breach-related costs.

Chick-fil-A released a [statement](#) regarding the potential breach at its stores and said that if a breach has occurred, customers would not be liable for any fraudulent charges.

"Any fraudulent charges will be the responsibility of either Chick-fil-A or the bank that issued the card," the statement said.

KrebsOnSecurity reported that it first heard about compromised cards used at Chick-fil-A in November, but it was an alert from a major credit card association in December that confirmed the severity of the breach.

The source also said the majority of the fraudulent activity has been taking place in Georgia, Maryland, Pennsylvania, Texas, and Virginia.

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The nationwide [Stop the Data Breaches](#) grassroots campaign continues. CUNA and the NJCUL are encouraging all credit

January 12, 2015
FREE CU Wallet Information
Session
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 2:00 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:



*union professionals,
volunteers and members
to [email](#) their lawmakers
in Congress.*

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 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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Chicago Fed Examines Road Map to Improved Payments System

CHICAGO – Older payment methods are still commonplace with American consumers and businesses, due to concerns over new methods that have yet to be adopted on a widespread level. This is according to Anna Neumann, a payments policy analyst at the Chicago Fed, writing on payments innovations in this month's *Chicago Fed Letter*.

The [article](#) builds off discussions at the Chicago Fed's Payments Symposium, which took place last September.

Those bringing new payment methods to the marketplace face concerns from consumers and merchants about these products' security, as well as interoperability with traditional payment products and infrastructure," Neumann writes. "Such concerns prevent new payment methods from gaining broad customer adoption. Payments regulators also struggle to adjust laws and standards to allow for technological innovation while maintaining protections for consumers."

One of the main advances used around the world is payment systems that allow for immediate processing. The Federal Reserve Banks have assessed these faster payment options and released initial [findings](#), and are expected to release a more detailed roadmap for U.S. payment system improvements. The highest potential groups that would benefit from increase payment speeds include person-to-person, business-to-supplier, insurance claims, legal settlements and wage payments to temporary workers.

Philip Bruno, head of payments in North America at McKinsey & Co., laid out four paths at the panel to improving payment speed in the United States: upgrading certain debit card clearing infrastructure to leverage existing real-time functionality; permitting direct clearing between financial institutions over public (Internet protocol) networks; building a new single-message clearing infrastructure that leverages legacy systems for settlement; or building a new platform for small-dollar payments.

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Don't Miss Monday's FREE CU Wallet Information Session

Curious about mobile wallets and how they can benefit your membership?

The New Jersey Credit Union League is hosting a free educational session on CU Wallet and the future of electronic payments. Join us Monday, January 12, 2015 for a discussion led by Paul Fiore, co-founder of Digital Insight, along with a networking lunch.



In a few short years, mobile payments have evolved from a novelty to a game-

changing member interface. Most recently, Apple Pay entered the

changing member interests most recently, Apple Pay entered the forum that was once controlled by Google Wallet, FreedomPay, Loop, and others. But there is more to the experience than just enabling members to make a payment.

Have you considered a solution that can:

- * create a new revenue stream and help your bottom line?
- * reduce the potential for in-person fraud?
- * make your card be "top of wallet"?

This presentation is offered at NO CHARGE for member and associate member credit unions and will detail CU Wallet's services and how they can enhance your members' satisfaction. CU Wallet has a variety of unique features that can increase your revenue, reduce in-person fraud and make your card "top of wallet".

The session will take place from 11 a.m. to 1 p.m. "live" at the League and via video conference at Atlantic FCU and Members 1st of NJ FCU.

To register, send an email to Mary Zelinsky at mzelinsky@njcul.org with the names of attendees from your credit union.

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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Sign-Up to Participate in the YIB Scholarship Program; Deadline January 30th!

HIGHTSTOWN, N.J. – Through the NJCUL's Youth Involvement Board (YIB) credit union scholarship program, New Jersey credit unions have the opportunity to participate in a statewide scholarship program. It's a great way to attract young members and to engage existing young members!

The YIB will award eight (8) scholarships to credit union members seeking post-secondary education in the amount of \$1,000 each. Four scholarships will be awarded to students attending 4-year colleges or universities and four scholarships will be awarded to students attending technical schools or community colleges.

If you would like to take advantage of this great opportunity to help your young members, fill out the [Participation Agreement](#) and return it with a check for the appropriate amount to NJCUL by January 30, 2015. Please use the form sheet in the Participation Agreement to

2015. Please use the tree chart in the Participation Agreement to determine your credit union's investment.

NJCUL's YIB also has materials available for credit unions' use to promote the scholarship program. The YIB logo, a newsletter/Web site article, and a flyer/poster are available at www.njcul.org/yib-scholarship.aspx.

If you have any questions regarding the program, please contact Marissa Anema at manema@njcul.org or 800-792-8861 ext. 117.

Would you like to join the Youth Involvement Board? The Board is made up of credit union professionals as well as League staff members dedicated to reaching young credit union members. If you're interested in joining the board, please send an email to Marissa Anema at manema@njcul.org.



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NCUA Alert Gives Privacy Notice Guidance

ALEXANDRIA, Va. – A new regulatory alert from the NCUA informs federally insured credit unions how to fulfill privacy notice requirements by posting them online.

The [letter](#) (14-RA-11), sent to boards of directors and CEOs, informs credit unions of changes required by a final privacy notice [rule](#) issued by the Consumer Financial Protection Bureau (CFPB) in October.

According to the letter, the CFPB's rule "makes it easier to access information about a financial institution's privacy policies any time during the year, and reduces regulatory burden by allowing financial institutions to reduce printing and mailing costs."

The rule applies to annual privacy notices delivered to credit union members. Under the rule, privacy notices can be delivered using an "alternative delivery method" of posting the notice online. The new method can be used if the credit union:

- Does not disclose customers' nonpublic personal information to nonaffiliated third parties other than for purposes for which an exception is provided in the implementing [regulation](#) ;
- Does not include an "opt out" under the Fair Credit Reporting Act (FCRA) on your annual privacy notice;
- Has previously satisfied the affiliate marketing provisions of FCRA and its implementing regulation, Regulation V, if applicable, or the annual privacy notice is not the only notice provided to satisfy those requirements;
- Has not changed the information in the most recent privacy

notice other than to eliminate categories of information shared or parties; and

- The form provided in the regulation's appendix is used for the annual privacy notice.

A credit union must provide a notice to its members that the privacy notice is available online, and must provide the member notice in a "clear and conspicuous manner" on an account statement with a specific Web address, and the most current privacy notice must be posted in a "clear and conspicuous manner" on a Web page that does not require a login.

According to the NCUA, if a credit union prefers to continue delivering annual privacy notices by the other existing methods contained in the regulation, no action is needed.

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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 Information Session](#)

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

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

January 28 -- [Southern Chapter Meeting: Elections to Be Held](#)

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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