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### CU Memberships Surpass 102M, CUNA Monthly Survey Reports

MADISON, Wis. – Credit unions continued to post healthy gains in membership growth in November, according to credit union monthly estimates from CUNA.

Total memberships surpassed 102 million in November after posting a 0.3% jump in growth, outpacing October's increase of 0.2%. November's numbers also outperformed the 0.06% increase seen last year at this time.

"Overall, credit union memberships are up 3.6% in 2014 and are 3.9% higher over the past 12 months," said Mike Schenk, CUNA vice president of economics and statistics.

"By contrast, the U.S. Census Bureau reports the country's population has been growing at a rate of under 1% recently, so memberships have expanded nearly four-times faster than population growth."

Additionally, led by new-auto and unsecured-personal loans, overall U.S. credit union loans outstanding climbed 0.6% in November, the estimates found.

That mark is just marginally slower than October's gain of 0.89%, but faster year-over-year.

New-auto loans rose 1.3%, unsecured-personal loans increased by 1.1% and credit card loans edged up by 1% for the month.

Also posting gains in loan growth were adjustable-rate mortgages (0.9%), home-equity loans (0.5%), used-auto loans (0.5%) and fixed-rate first mortgages (0.3%). Other mortgages fell 0.2% in November.

CUNA ANNOUNCES  
Expanded Structure,  
Reorganization  
> Credit Unions, Mark Your  
Calendars

## 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 12, 2015  
FREE CU Wallet Information  
Session

"An improving economy with more jobs and higher wages has members opening their wallets," Schenk said. "Collectively, members are increasingly comfortable with big-ticket purchases. This is reflected in continuing fast growth in credit union loan portfolios."

Credit union loan portfolios have climbed 9.6% since the start of the year and 10.5% annually, the fastest year-over-year advance since 2005.

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## Volunteer to Help Students at BizTown, A Hand-On Financial Literacy Experience for 5th & 6th Graders!

BRIDGETWATER, N.J. – Last year, NJCUL converted one of the bank branches at Junior Achievement's hands-on financial learning experience "BizTown" into a credit union. All of the final touches are nearly complete and we have been asked to volunteer for our first BizTown event with participating students on January 28 from 8 a.m. to 2 p.m.!



BizTown is a lot like the [Reality Fair](#) program, except that 5th and 6th grade students are running an actual town. Each student has a job in the town, some are CEOs, some are CFOs, there is even a mayor and a swearing in ceremony each day!

More information on BizTown, which is located in Bridgewater, N.J., can be found at [http://janj.org/programs/ja\\_biztown](http://janj.org/programs/ja_biztown). Also, click here for a [JA BizTown volunteer recruitment flyer](#) with more information on the volunteer day.

The League invites its member credit unions to participate in the event on January 28th and volunteer to help the students. We need to get 14 volunteers for the day.

Volunteers for these events have duties similar to those of Reality Fair volunteers, but there are some differences. The League is hosting BizTown volunteer training on Tuesday, January 20th from 11 a.m. to 12 p.m. to get everyone up to speed and well trained for the event on the 28th. The training, led by Junior Achievement, reviews the simulation day, the volunteer and student roles, and provides helpful tips for creating a successful day. A brief on-site walk-through and Q&A will also be conducted on the morning of a volunteer experience.



Please note that committing to participate would mean attending both

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](#)

January 14, 2015  
Webinar: IRA Series: IRA & HSA Update 2014-2015 Tax Years  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

Contact Us:

**Address**  
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Hightstown, NJ 08520  
Driving directions

**Phone**  
800.792.8861  
609.448.2426

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[info@njcul.org](mailto:info@njcul.org)

Connect with Us:



the training and the actual event. Please contact Marissa Anema at [manema@njcul.org](mailto:manema@njcul.org) as soon as possible if you are available for the training and volunteering for the event.

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## NCUA Defines 2015 Supervisory Priorities Cybersecurity, IRR Top 2015 List

ALEXANDRIA, Va. – Cybersecurity, interest-rate risk (IRR), and Bank Secrecy Act (BSA) compliance head the NCUA's supervisory priorities for 2015. This is according to a [letter \(15-CU-01\)](#) sent Tuesday to federally insured credit unions.

According to the NCUA, the letter is intended to assist credit unions in preparation for 2015 examinations, and states "as always, agency field staff will be focusing on areas of highest risk in the credit union system and compliance with new regulations."

The priorities are:

**Cybersecurity:** The NCUA plans to "redouble" efforts to ensure the credit union system is prepared for a range of cybersecurity threats. This includes focusing on proactive measures to encrypt sensitive data and develop an information security policy and more. Field staff will also evaluate a credit union's capacity to recover from a security breach.

**Interest-rate risk:** Field staff will continue to use existing guidance to assess credit unions' interest -rate risk, and the agency is currently in the process of updating such guidance. Staff will also evaluate compliance with the NCUA's interest-rate risk rule.

**BSA compliance:** Field staff will continue to assess BSA compliance, with a focus on "credit unions' relationships with money services businesses."

**Liquidity and contingency funding plans rule:** Full compliance with relevant provisions of the NCUA's liquidity rule will be examined by agency staff. Credit unions with assets of at least \$250 million will also be evaluated on contingent funding test results.

**Truth in Lending Act-Real Estate Settlement Procedures Act (TILA-RESPA) integrated disclosure rule:** The Consumer Financial Protection Bureau's TILA-RESPA rule will become effective Aug. 1, and NCUA staff will be assessing compliance once it goes into effect.

**Ability-to-repay and qualified mortgage standards rule:** Since credit unions have had a full year to comply with the rule, field staff will examine compliance and ensure that all mortgage lending programs are being operated in a safe and sound manner.

**Lending programs:** The NCUA continues to monitor trends in credit union loan portfolios, and staff will examine whether institutions are performing due diligence in all loan products and services, particularly new ones that have become available in recent years.

The agency also released what types of exams federal credit unions

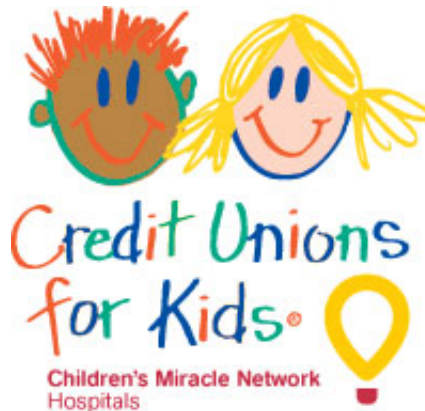
The agency also released what types of exams federal credit unions will be subject to, by CAMEL rating and asset size.

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## A 'Please' and 'Thank You' on Behalf of the Kids

If you have not already done so, please send in your 2014 Credit Unions for Kids fundraising dollars as soon as possible. Simply [submit this form](#) (which includes mailing instructions) along with your fundraising check.

Children's Miracle Network Hospitals requests **credit unions send their funds directly to the CMN Hospitals' Corporate Accounting Department**



where an accounting team carefully reviews the form you send with your check, notes that the funds came from your credit union and records the type of fundraiser(s) you held. **Every single dollar you submit will be returned to your local hospital** from the corporate office on a quarterly basis along with a detailed report of the credit

unions who submitted the funds.

**Funds must arrive on or before January 16 to count towards 2014 fundraising totals.**

THANK YOU for submitting [the simple form](#) and your donation in a timely manner. Most importantly, on behalf of the kids treated at our local Children's Miracle Network Hospitals, THANK YOU for supporting the kids in your community!

*If you have questions about fund remittance, please do not hesitate to contact Joe Dearborn, CU4Kids Senior Director, CMN Hospitals at [JDearborn@CMNHospitals.org](mailto:JDearborn@CMNHospitals.org).*

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## CUs Meet, Greet Members of 114th Congress

WASHINGTON – As members of the 114th Congress gathered in force in Washington Tuesday for swearing-in ceremonies, CUNA has reached out to all members of Congress regarding credit union priorities for the next two years.

In a letter signed by President/CEO Jim Nussle, CUNA addresses the role credit unions play for American consumers as not-for-profit financial cooperatives.

"Credit unions play an important role in your state and district.

Credit unions play an important role in your state and district, providing financial services to your constituents, including savings and checking accounts, mortgage, auto, personal and business lending," Nussle wrote. "To continue these important services, we need help from Congress to protect the credit union tax status, remove regulatory barriers that prevent credit unions from fully serving their members, and hold merchants accountable for data breaches."

Nussle addressed the following issues, which are top priorities for CUNA heading into 2015:

- Maintaining credit unions' tax status as Congress considers comprehensive tax reform;
- Increasing regulatory burden in the aftermath of the financial crisis, despite the fact that credit unions did not cause the crisis and engage in safe lending practices; and
- Holding merchants accountable for the data breaches that cost credit unions at least \$90 million in 2014.

While many new members of Congress barely have pictures hanging on their office walls, the credit union community was able to meet face-to-face with many of them. Credit union leagues from at least 15 states, along with CUNA staff, were in the nation's capital for swearing-in ceremonies and general meet-and-greets.

CUNA staff met with roughly 40 freshman legislators throughout the day, including most new members of the House Financial Services Committee. Kristin Eagan, senior legislative representative with CUNA, said the legislators she spoke to were all supportive of credit union issues.

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## Mark Your Calendars: March 3rd ELS Session will Review Essentials for Keeping Your CU Relevant & Secure

New innovations in technology, shifting customer expectations, cyber security threats, and economic pressures have dramatically changed financial institutions. Organizations are now challenged with balancing cost reduction against new investments in innovation to better capture, service, support, and protect the modern customer. Do you have a plan in place to stay ahead of these challenges?

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, Director of Business Development and Strategy for Complete Data Products (CDP), a leader in financial technology, on how to reduce costs while investing in innovation to better serve the modern member.



Innovation to better serve the modern member.

Join the discussion and network with your peers at this must-attend session being held at the League office from 10 a.m. to 2 p.m.

## Executive Leadership Series

Brought to you by the New Jersey Credit Union League 

The cost to attend is tiered based on assets and is as follows: \$209 per person for credit unions over \$150 million, \$149 per person for credit unions \$50 - \$150 million, and \$69

per person for credit unions under \$50 million. A 25% discount is available for credit unions that send three or more people.

Click [here](#) for more information and for the [full brochure](#).

You may register online through the NJCUL site at [www.njcul.org/els-registration.aspx](http://www.njcul.org/els-registration.aspx). Or simply send an email to Mary Zelinsky at [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org) (be sure to note name(s) of attendee(s) and 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.*



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## Time is Running Out to Book Your GAC Hotel Room Through the League

### NJCUL will Release Unused Rooms in Block This Friday, January 9th

HIGHTSTOWN, N.J. – Members credit unions have until this Friday, January 9th to reserve hotel rooms for CUNA's GAC in Washington, D.C. March 8-12, 2015 through the NJ CU League.

NJCUL will release all unused rooms in its block at the Renaissance Hotel for GAC on Friday, January 9th. In order for NJCUL to not be obligated for unused rooms, we must release by that date.

Click [here](#) to access the League GAC Housing page. Enter the access code (case sensitive) Cards2015 to find the League's block of rooms at the Renaissance Hotel to make your reservations.

[BOOK A ROOM](#)



## National Credit Union Foundation Launches New Logo & Web Site

MADISON, Wis. – The National Credit Union Foundation has introduced a redesigned logo and Web site ([ncuf.coop](http://ncuf.coop)).



The logo also debuts a new shorthand for the National Credit Union Foundation as “the Foundation” instead of “NCUF,” which will no longer be used in most cases.

“We are starting off the new year with a completely new look,” said Gigi Hyland, the Foundation’s Executive Director. “As the Foundation

has grown, this new identity is much more reflective of our philanthropic work in the credit union community. Also, we know credit unions love acronyms, but we realized that ‘NCUF’ and ‘the Foundation’ have the same amount of syllables and yet one was much more indicative of who we are.”

### New Foundation Logo Symbolizes Power of the Cooperative

The dots behind the new logo symbolize a [murmuration](#), literally the name for a flock of starlings. Starlings fly together in synchronous, swift and graceful patterns.

“The visual of a murmuration serves as a great metaphor for what the Foundation does,” said Christopher Morris, Foundation Director of Communications. “Through the power of collective action and our supporters’ cooperative engagement, we work towards improving the financial lives of people through credit unions. Together, we are truly better and we can’t do it alone.”

### Major Web Site Upgrade & Overhaul for the Foundation

The new Foundation Web site was developed with Acumium, a Madison-based Web consulting and development company. It was a major redesign that includes a much cleaner look, more intuitive navigation, responsive design including a mobile-based site, an interactive map for credit union professionals to find their state credit union foundation contacts, and easier-to-find information about the Foundation’s programs and grants.

To download new logos, [click here](#).



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## CUNA Announces Expanded Structure, Reorganization

WASHINGTON – CUNA President/CEO Jim Nussle announced Tuesday a reorganization of his senior leadership team to streamline and unite the association to better serve the needs and interests of credit unions.

Distinctions between internal departments and between CUNA's Washington and Madison offices have been replaced by a unified structure and team called 1CUNA. With common goals and priorities under the new umbrella structure of 1CUNA, there is one team focused on understanding and meeting the needs of credit unions so that they can better serve their members. The new structure will improve and streamline communication and collaboration throughout CUNA's staff.

"With this new structure we are moving forward with a strong and forceful agenda to advance our shared vision that Americans choose credit unions as their best financial partner," said Nussle. "CUNA will become even more responsive to the needs of our members. To do that, we'll continue to work on our three priorities: removing barriers, creating awareness and fostering service excellence for credit unions."

Under CUNA's new structure, Rich Meade will serve as chief operating officer and Jill Tomalin will serve as deputy chief operating officer. In addition, the following executives have been named to new positions:

- Bill Hampel, chief policy officer;
- Susan Newton, chief engagement officer;
- Ryan Donovan, chief advocacy officer;
- Todd Spiczenski, chief products and services officer;
- Brian Nelson, chief financial officer;
- Susan Parisi, chief legal officer;
- Richard Gose, chief political officer; and
- Kathy Thompson, chief compliance officer.

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## Credit Unions, Mark Your Calendars

HIGHTSTOWN, N.J. – The New Jersey Credit Union League would



MEMBER OWN, N.J. The New Jersey Credit Union League would like you to mark your calendars for these upcoming events:

### **NJCUL Education**

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

January 12 -- [Free CU Wallet Information Session](#)

January 13 -- [VirtualCorps Webinar: How to Comply with Federal Regulation on Liquidity Requirements](#)

January 20 -- [VirtualCorps Webinar: How to Avoid Department of Labor/ERISA Audit Fines](#)

March 3 -- [Executive Leadership Series Session: Six Essentials for Keeping Your Financial Institution Relevant](#)

### **Industry Events**

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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