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The Daily Exchange

Friday Recap Edition

January 23, 2015

This Week's Top Stories:

- › Finish the Sentence...'The last thing I used the League for was...'
- › RBC Improves Though CUNA Says Still Solution in Search of Problem
- › Registration is OPEN for 2015 CU Reality Check!
- › President Calls for Better Cybersecurity Laws in SOTU
- › Latest NJCUL Membership@Work Update Available to Member CUs
- › Your Marketing Co. Latest Endorsed Provider of New Jersey Credit Union League
- › Instagram This: The Week's Best Photo

Finish the Sentence...'The last thing I used the League for was...'

"Executive Leadership Series: Financing Innovation."

-- Robin Hickey, VP of Marketing & Business Development, Credit Union of New Jersey



Now it's your turn to complete the sentence. Send your response to news@njcul.org or simply reply to this email.

For more information on our Executive Leadership Series, [click here](#).

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Upcoming Events:

February 3, 2015

VirtualCorps Webinar: Why a Payday Alternative Loan May Be Helpful to Many of Your Members

3:00 pm to 4:30 pm

[More Information Click Here](#)

February 10, 2015

CFO Roundtable: managing Operating Costs and More!
Location: NJCUL and via Video Conference

10:00 am to 12:30 pm

[More Information Click Here](#)

February 11, 2015

NJ DNA Dinner Meeting

Location: NJCUL

5:15 pm to 8:00 pm

[More Information Click Here](#)



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RBC Improves Though CUNA Says Still Solution in Search of Problem

ALEXANDRIA, Va. – While NCUA's revised risk-based capital (RBC2) proposal contained many changes wanted by CUNA and leagues, CUNA believes further changes are needed.

The proposal was approved by the NCUA board at its January 15 board meeting by a 2-1 vote, with board member J. Mark McWatters casting a dissenting vote.

A video of the RBC2 discussion from the meeting is available at CUNA's [Risk-Based Capital Center](#).

CUNA President/CEO Jim Nussle called the proposal a "solution in search of a problem," particularly given the likely costs to credit unions. "Based on the healthy capital levels across the credit union industry and the millions of dollars in costs associated with this proposed rule, our respective organizations still have serious issues with it and continue to question the necessity of the proposal."

However, the rule does contain many improvements sought by CUNA in its original comment letter, and in its advocacy efforts throughout last year.

"The changes respond to the major criticisms we levied against the original proposal. As a result, it is a step toward a more palatable final rule, and the entire NCUA board is to be commended," Nussle said. "However, RBC2 is far from perfect, and CUNA and the leagues will again provide analysis and support for credit unions to generate comments to drive further improvements."

NCUA Takes RBC2 Questions During Webinar

NCUA staff provided a breakdown of the agency's revised RBC proposal during a Webinar Wednesday. The staff also answered questions from stakeholders, many of whom wanted to know if NCUA would be providing an online "risk-based capital calculator" to assess the plan's impact on individual credit unions.

According to Larry Fazio, NCUA's director of examination and insurance, the agency will not be developing a calculator for its Web site like it did for the previous proposal. This is due to the data needed for estimations differing from the data NCUA currently has on file from credit unions' call reports. The NCUA does have on its site an RBC estimator spreadsheet for credit unions to plug their own information into, which can be downloaded at the agency's RBC resource [page](#). The page also includes the complete RBC2 proposal, the board action memorandum, and several other documents.

The RBC2 proposal is slated for a 90-day comment period, which will start when it is published in the *Federal Register*, likely to be within the next several weeks.

"We encourage all interested parties to comment," Fazio said. "We'll carefully evaluate all comments and make adjustments when it's sensible to do so, just like we did with the last round of comments."

Still Time to Sign Up for Monday's CUNA RBC2 Webinar with



Don't miss out on Monday's CUNA RBC2 Webinar with NCUA's Fazio

Fazio will be the featured guest at CUNA's risk-based capital [Webinar](#), scheduled for this Monday, Jan. 26. He will be joined by CUNA President/CEO Jim Nussle, Chief Policy Officer Hampel, and Deputy General Counsel Mary Dunn. [Registration](#) is currently open for the Webinar, scheduled for Jan. 26 from 1 to 2 p.m. EDT. The Webinar will be recorded and available for later streaming.

For more RBC2 information, check CUNA's [Risk-Based Capital Center](#) and its Risk-Based Capital [blog](#) as well as NJCUL's [RBC page](#).

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Registration is OPEN for 2015 CU Reality Check!

**Dynamic speakers, hard-hitting topics,
continuous networking, non-stop interaction...
CU Reality Check has it all!**

The can't-miss CU Reality Check conference is back and better than ever! New venue, but same hard-hitting event taking on the tough challenges and sparking ideas and insight!

Join us April 13-15, 2015 at the Golden Nugget Atlantic City for productive, interactive education and networking that is designed to make you and your credit union grow and thrive.



As usual, Reality Check will offer up hot topics covered by prominent speakers from innovation expert Lee Wetherington to CU leader and co-chair for the Washington State Governmental Affairs Committee Jim Morrell. The 2015 Credit Union Reality Check is chock full of influential speakers on hard-hitting topics!

A unique aspect of the conference is that ALL attendees are interacting, learning, and networking at ALL sessions. There are no breakouts to choose from; all of the sessions take place in one room.

REGISTER

Attendees also interact through a remote transponder to give live feedback on key speaker questions and topics.

Don't miss out on this hard-hitting conference taking on all the issues that you need to know about. Join your peers April 13-15, 2015 at the Golden Nugget Atlantic City for 2015 CU Reality Check!

Check out www.curealitycheck.com for more information and to register! Please keep in mind that the deadline to secure a hotel room is **5 p.m. on Monday, March 30, 2015**.

President Calls for Better Cybersecurity Laws in SOTU

WASHINGTON – President Obama used his State of the Union address this week to broach broad topics like economic improvement, immigration, and the threat of terrorism in the world, as well as to discuss many of other areas such affordable childcare and zero-cost community college.

The president also highlighted a subject of great concern to credit unions and all financial institutions. He called on the country's lawmakers to act to improve cybersecurity efforts.

"I urge this Congress to finally pass the legislation we need to better meet the evolving threat of cyberattacks, combat identity theft, and protect our children's information. If we don't act, we'll leave our nation and our economy vulnerable."

He continued, "If we don't act, we'll leave our nation and our economy vulnerable. If we do, we can continue to protect the technologies that have unleashed untold opportunities for people around the globe."

USAToday reports that Obama's cybersecurity initiatives have been met with support from the two highest-ranking legislators across the aisle, Senate Majority Leader Mitch McConnell (R-Ky.) and Speaker of the House John Boehner (R-Ohio).



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.

Latest NJCUL Membership@Work Update Available to Member CUs

4Q 2014 League/CUNA Update with 3Q 2014 NJ CU Stats

The 4th Quarter 2014 New Jersey Credit Union League and CUNA [Membership@Work Update](#) is now available to member credit unions.



The joint update includes an overview of League and CUNA happenings, a message from NJCUL President/CEO Greg Michlig, and New Jersey credit union statistics compiled by CUNA for 3rd quarter 2014.

Click [here](#) to download the update or visit www.njcul.org/njcul-quarterly-updates.aspx.



This aspect of the NJCUL Web site is limited to members only and is password protected. If you do not have an account for the site, visit www.njcul.org/Secure/Register.aspx to request a login.

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Your Marketing Co. Latest Endorsed Provider of New Jersey Credit Union League

Free Information Session February 24th Hosted By the League at Three Locations via Video Conference

HIGHTSTOWN, N.J. and ROEBUCK, S.C. – Your Marketing Co., a full-service marketing, business development and product development firm based in South Carolina, is the latest endorsed provider to partner with the New Jersey Credit Union League and the first in 2015.

“We’re honored to have the opportunity to work with an organization known for a commitment to excellence for the credit unions of New Jersey. If we can make a positive impact at just one credit union that enriches the lives of its members through our work we’ll call this partnership a success,” said YMC CEO and Founder Bo McDonald.

“Marketing is a crucial area for credit unions and an area that the League has lacked a partner in for some time. After reviewing several different companies and learning about Your Marketing Co.’s vision and approach, we felt they were a natural fit,” said Candice Nigro, vice president marketing, communications & business development for the League.

Your Marketing Co. develops and maintains strong relationships with its clients and uses that foundation to generate new ideas that foster outstanding results. Campaigns are developed for individual credit unions based on strategic goals and needs.

“Through our due diligence process, I had the pleasure of speaking with some of YMC’s clients,” said Nigro. “To hear a CFO say that the credit union’s marketing firm was an invaluable part of their team really helped solidify how different YMC’s approach must be.”

To help credit unions understand YMC's business model, meet their CEO and Founder Bo McDonald and Vice President of Marketing Molly Jackson, and hear about some of the great campaigns YMC has developed for credit unions, the League is holding an information session on February 24 from 11 a.m. to 1 p.m.

The session will be held "live" at the League and also via video conference to Atlantic FCU and Members 1st of NJ FCU.

The session is free to attend and will include lunch. Please register through the League's education department by emailing Mary Zelinsky at mzelinsky@njcul.org. Please indicate which location (NJCUL, Atlantic FCU, or Members 1st of NJ FCU) you will be attending.

If you have any questions, please contact Candice Nigro at cnigro@njcul.org or 609-448-2426 ext. 110.



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Instagram This: The Week's Best Photo



What a bright blue bunch! Thank you to all who volunteered for the Jackson Liberty High School Reality Fair last week!

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