

**Subject:** The Daily Exchange -- February 2, 2015  
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**To:** staff@njcul.org  
**Conversation:** The Daily Exchange -- February 2, 2015

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### Two Creative You Teams FACE OFF! Check Out the Two Teams' Introductory Videos!

The NJ Credit Union League is happy to announce the two credit unions who will FACE OFF in the 2015 Creative You Competition!

Introducing Team First Force! Say hello to Nicole Andretta, Matt Brazinski, Jessica Revoir, and Rich Stubbs from First Financial FCU!

Check out their [introductory video](#):



They're going head on against CU Innovate NJ! Say hello to Mark Bradley, Tom O'Neill, and Chris Rzasa from Credit Union of New

CSCU FOCUS NEWSLETTER  
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## 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](#).

Jersey!

Check out their [introductory video](#):



Be sure to follow their progress the [Creative You 2015 Web page](#).

And join the conversation on Twitter by using the hashtag [#NJCreativeYou](#).

And while you're on Twitter, give a shout out to [@BankingYouTrust](#) to score points towards your 2016 Patronage Rebate!

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### New RBC2 Resources from CUNA Include Risk-Based Calculator

WASHINGTON – CUNA continues to provide resources to address risk-based capital proposal (RBC2) concerns.

CUNA's [Risk-Based Capital Action Center](#) now includes a list of credit unions with RBC ratio estimates and a calculator tool. Both of these resources are now available in the members-only section of CUNA's Risk-Based Capital Action Center.

The calculator begins with data imported from a credit union's September 2014 call report, and then allows the credit union to redistribute assets into the new categories in RBC2, generating an accurate RBC ratio.

CUNA staff has added a list of estimates for all credit unions sorted alphabetically by state. Each credit union has its capital classification under the current prompt corrective action system, the original risk-based capital proposal from last year and RBC2. The data used is current as of September 2014.

The estimator auto-populates each credit union's data using conservative assumptions that mirror those being used by NCUA so the credit union is relieved from the lengthy process of inputting

## Upcoming Events:

**February 3, 2015**  
**VirtualCorps Webinar: Why a Payday Alternative Loan May Be Helpful to Many of yours Members**  
3:00 pm to 4:00 pm  
[More Information Click Here](#)

**February 4, 2015**  
**Webinar: Revisiting Your RESPA & TILA Policies to Include New Integrated Disclosure Requirements**  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

**February 5, 2015**  
**Webinar: Understanding Appraisals & Appraisal Review Concepts for Lenders**  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

## Contact Us:

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## Connect with Us:



detailed call report data, although once the auto-population occurs they can conduct what-if analyses by manually changing the assumed data allocations.

CUNA has also posted a new chart about the impact of the proposal and a summary focusing on particular areas of concern.

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## Reality Check: Lee Wetherington Explains the What, How, and Why of Innovation

ATLANTIC CITY, N.J. – The public perceives financial institutions as “laggards in innovation.” No wonder. As regulated, risk-averse entities, financial institutions aren’t inclined to ‘fail fast and often’ as innovation requires. Moreover, many financial institutions dedicate their most skilled talent to complying with regulations rather than pioneering better member experiences and service. Even innovation ain’t what it used to be.



Innovation today requires more than successful execution of product strategy and delivery, says Lee Wetherington, Director of Strategic Insight for ProfitStars . It requires successful management of ecosystems of vendors, partners, and regulators.

Join Wetherington for a sobering look at what it takes to innovate successfully in financial services, and learn what you need to know to assess risk accurately, focus resources smartly, and increase your credit union’s probability for success in the new era of mobile and big data.

**REGISTER**

Hear from Wetherington as well as other top-notch speakers at the 2015 CU Reality Check Conference April 13-15, 2015 at the Golden Nugget Atlantic City.

Check out the Web site at [www.CURealityCheck.com](http://www.CURealityCheck.com) for more information and to register. Follow @CUReaityCheck for updates on Twitter!

Thank you to our sponsors who make Reality Check possible: Alloya Corporate FCU, CO-OP Financial Services, *Credit Union Journal*, CUinsight, CUNA Mutual Group, LendKey, and UBS.





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## January 2015 Issue of The Exchange Available!

The latest edition of NJCUL's monthly publication, [The Exchange](#), is now available for download. Read our feature "story", which highlights our League staff members and their New Year's resolutions, get a look ahead from Your Marketing Co. and UBS, read the latest on RBC2, and more!



To access the January 2015 issue of **The Exchange**, [click here](#).

We're looking for story ideas and op-eds! Do you have a topic or story idea? An opinion on a credit union issue or hot topic? Let us know!

Send your story and/or op-ed

ideas to [news@njcul.org](mailto:news@njcul.org)!

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## Senate Subcommittee to Examine Benefits of Data Breach Legislation

WASHINGTON – What a federal data breach bill should look like will be discussed at a U.S. Senate hearing scheduled for Thursday.

The Senate subcommittee on consumer protection, product safety, insurance and data security will conduct the hearing, titled "Getting it Right on Data Breach and Notification Legislation in the 114th Congress."

The hearing will feature testimony from experts to inform efforts in crafting a federal data breach bill, and will focus on issues including the consumer benefits of a uniform federal law in place of disparate state laws, the timeliness of notification to consumers and the definition of sensitive personally identifiable information.

The House subcommittee on commerce, manufacturing and trade held a similar hearing last week. CUNA signed a letter with several other trade organizations that was submitted into the record for that hearing.

CUNA and the state leagues continue to push for national protection and notification standards that preempt state laws and recognition of the requirements financial institutions face under the Gramm-Leach-Bliley Act.

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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.*

## Discuss Pressing Compliance Matters with Your Peers and Share Solutions!

**Compliance Roundtable:  
Pressing Compliance Matters  
February 19, 2015  
10 a.m. to 12:30 p.m.**

Join a lively discussion with your peers on the challenges credit unions are experiencing as you work to keep up with regulations as well as state and federal laws...and let's share solutions that might be working for your credit union!

At the February 19 [Compliance Roundtable](#), we also want to hear your thoughts on resources you need or reach out for to keep up with compliance. What types of compliance/regulatory training and education do you attend or look for to help you and your staff stay ahead of the curve?



*Please be ready to be interactive! See you February 19, 2015!*

**[For no additional charge, stick around for the NJ READ Meeting immediately following the Roundtable!](#)**

The session will take place from 10:00 a.m. to 12:30 p.m. and will include lunch. Join us "live" at the League office or via conferencing at Atlantic FCU in Kenilworth or Members 1st of NJ FCU in Vineland. The cost to attend is \$25.

There is also a 50% discount for credit unions below \$10 million in assets. Contact Mary Zelinsky at [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org) or 800-792-

8861 ext. 100 for more information.

To register and pay by check, send an email to Mary Zelinsky at [mzelinsky@njcul.org](mailto: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.*



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## NCUA to Host Webinar on Underserved Market Opportunities

### Learn Strategies for Reaching Out and Serving this Growing Market

ALEXANDRIA, Va. – Credit unions can learn more about the potential opportunities found in the unbanked and underbanked markets during NCUA’s Webinar, “Opportunities in the Underserved Market” on Feb. 18, beginning at 2 p.m. Eastern.

Vanessa Lowe, an Economic Development Specialist with NCUA’s Office of Small Credit Union Initiatives, will be joined by Miriam De Dios, CEO of Coopera, a consulting firm specializing in marketing to Hispanics, and Suzy Fonseca, President and CEO of Lower Valley Credit Union. During this 90-minute Webinar, the presenters will focus on:

- What credit union products and services appeal to the underserved market, and their revenue potential; and
- What credit unions already have in place to successfully embrace the unbanked and underbanked markets.

Webinar participants will also have the opportunity to learn more about Lower Valley Credit Union’s outreach efforts to the underserved market in their community.

Online registration is available [here](#). Participants will also use this link to log into the Webinar. Registrants should allow pop-ups from this Web site.

Participants may submit questions in advance at [WebinarQuestions@ncua.gov](mailto:WebinarQuestions@ncua.gov). The subject line of the email should read, “Underserved Market Webinar.” Participants with technical questions about accessing the Webinar may email [audience.support@on24.com](mailto:audience.support@on24.com).

This Webinar will be closed captioned and then archived

The webinar will be video captured and then archived online [here](#) approximately three weeks following the live event.

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## Registration for CDFI Bond Application Workshops Ends Feb. 20

WASHINGTON – Prospective applicants to the U.S. Treasury's Community Development Financial Institutions (CDFI) Bond Guarantee Program are strongly encouraged to attend application workshops in February. As of Dec. 31, credit unions make up 243 of 933 CDFIs in the country.

The [Bond Guarantee Program](#) allows the Treasury Department to guarantee notes or bonds issued to support CDFIs that make investments for eligible community or economic development purposes, providing those institutions with long-term, patient capital to CDFIs. The Treasury may guarantee up to 10 bonds per year, each at a minimum of \$100 million. Per statute, the total of all bonds cannot exceed \$1 billion per year.

According to the CDFI Fund, the workshops are meant to "expand the CDFI industry's knowledge of the CDFI Bond Guarantee Program and the various ways to participate." Fund staff will describe the application process, including how applications are reviewed and evaluated.

[Registration](#) is now open for the workshops, which will take place:

- Session 1, for existing and potential qualified issuers, from 9 a.m. to 4:30 p.m. (ET) Feb. 26; and
- Session 2, for interested program participants and potential eligible CDFI applicants, from 9 a.m. to 4:30 p.m. (ET) Feb. 27.

Both workshops will take place at the U.S. Treasury CDFI Fund, 1801 L St. NW, Washington, D.C. Registration for both sessions closes at 5 p.m. (ET) Feb. 20.

According to the CDFI Fund, information on the fiscal year 2015 round, including opening dates and deadlines, will be released in the coming weeks.

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## Latest Issue of NCUA OSCUI FOCUS Newsletter Available

The [January 2015 issue](#) of FOCUS, the monthly e-Newsletter of the NCUA's Office of Small Credit Union Initiatives (OSCUI), is now available. It focuses on helping small credit unions achieve success by providing news and highlighting opportunities.

In this issue, read up on OSCUI's focus for 2015, the opening of the first grant round, what's in store for grant and loan funding in 2015, and more.

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

Subscribe to the newsletter by clicking [here](#).



**FOCUS eNewsletter**  
Fundamentals of Credit Union Success

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## Alloya Corporate FCU Offers Chapter Meeting Attendance Scholarships

Alloya Corporate FCU offers Chapter Meeting Attendance Sponsorships to smaller credit unions that cannot afford to attend these valuable meetings.

The corporate offers these sponsorships to ensure that as many credit union leaders as possible have the opportunity to attend these meetings.

"The education of credit union staff and volunteers is a cornerstone of Alloya's mission," said Jacqueline Carlson, assistant vice president, business consulting at Alloya. "Rather than present a raffle prize to the chapter leaders at meetings, Alloya will be underwriting the expense of the meal for each sponsorship recipient."

To qualify, the applicant must be a representative of a New Jersey credit union with \$20 million or less in assets. One certificate will be awarded per chapter meeting, for each of the four chapters in New Jersey. Chapter council members will award the certificates prior to each meeting and they will cover the cost of the meal for the recipient.

For more information please contact Sandra Albertson, senior business consultant, at 800-253-0053 ext. 4701 or [sandra.albertson@alloyacorp.org](mailto:sandra.albertson@alloyacorp.org).

Upcoming Chapter Meetings are listed on the League's [NJ CU Chapter System page](#) of its Web site.

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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:

### **NJCUL Education**

February 3 -- [VirtualCorps Webinar: Why a Payday Alternative Loan May Be Helpful to Many of Your Members](#)

February 10 -- [CFO Roundtable: Managing Operating Costs and More!](#)

February 10 -- [VirtualCorps Webinar: Understanding Locating and](#)



February 10 -- [VirtualCorps Webinar: Understanding, Locating and Evaluating Auto Loan Participations](#)

February 11 -- [NJ DNA Dinner Meeting](#)

February 17 -- [VirtualCorps Webinar: How to Develop a Simple Investment Strategy for Your Excess Liquidity](#)

February 19 -- [Compliance Roundtable: Pressing Compliance Issues](#)

February 19 -- [NJ READ Meeting](#)

February 24 -- [Free Information Session with Your Marketing Co.](#)

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

### **Industry Events**

February 2 -- [Applications Open for NCUA Low-Income Credit Union Grant Round](#)

February 10 -- [NCUA Chairman's Town Hall Meeting with CFPB Director Cordray](#)

February 18 -- [Southern Chapter Meeting: Foundation & Compliance Update](#)

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](#)

May 20-21 -- [CU Direct's Automotive Lending & Marketing Conference](#)

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

June 5 -- [Reality Fair at Thomas Wallace School](#)

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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