

Subject: Friday Recap Edition of the DE -- February 13, 2015

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From: New Jersey Credit Union League <news@njcul.org>

Reply-To: news@njcul.org

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Conversation: Friday Recap Edition of the DE -- February 13, 2015

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The Daily Exchange

Friday Recap Edition

February 13, 2015

This Week's Top Stories:

- › Finish the Sentence...'The last thing I used the League for was...'
- › Regional SBAs Ready, Willing for More CU Lending
- › CUs Pose IRR, FOM, Sup-Cap, Overdraft and Other Questions to NCUA, CFPB
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- › NCUA Posts 2015 Regulation Review List
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Finish the Sentence...'The last thing I used the League for was...'

"...the Marketing Roundtable on "Marketing Apps" and planning a Reality Fair."

-- Karen Velasquez,
Marketing & Business
Development Officer, Liberty
Savings FCU



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

Upcoming Events:

February 19, 2015
Compliance Roundtable:
Pressing Compliance
Matters

Location: NJCUL and via
Video Conference
10:00 am to 12:30 pm
[More Information Click Here](#)

February 19, 2015
NJ READ Meeting
Location: NJCUL and via
Video Conference
1:00 pm to 2:30 pm
[More Information Click Here](#)

February 24, 2015
FREE Your Marketing Co.
Information Session
Location: NJCUL and via
Video Conference
11:00 am to 1:00 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

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Regional SBAs Ready, Willing for More CU Lending

TRENTON, N.J. and WICHITA, Kan. – Regional U.S. Small Business Administration (SBA) offices appear ready to work with credit unions as part of the recently announced initiative to help credit unions make more SBA loans.

SBA Administrator Maria Contreras-Sweet and NCUA Board Chair Debbie Matz last week signed a Memorandum of Understanding to expand and give more small business owners greater accessibility to small dollar SBA loans from credit unions across the country.

The SBA small dollar loans do not count against credit unions' business loan cap.

Since 2011, the outstanding balance of SBA loans by credit unions has seen nearly a 50% increase, Contreras-Sweet said, to \$1.2 billion from \$810 million. This signals a growing demand for SBA loan programs, she said.

Kellie LeDet, the SBA's regional administrator in New Jersey, said the potential exists for credit unions to make more SBA loans and the new initiative "will help open the door." Currently, 11 New Jersey credit unions already have lending agreements with the SBA (*myCentralJersey.com*, Feb. 11).

The SBA's Wichita, Kan. district office is also ramping up its efforts to partner with credit unions on lending, the Wichita Business Journal reported (Feb. 11). Wayne Bell, the director of the SBA's Wichita office, said goal in creating more credit union partnerships is to better serve business owners and entrepreneurs in communities underserved by traditional banks.

On Monday, CUNA Chief Operating Officer Rich Meade and representatives from the Ohio Credit Union League joined Contreras-Sweet in Cincinnati to highlight the mutually beneficial relationship between credit unions and the SBA. The purpose of the event was to build awareness for credit unions of the agency's programs and the value of credit unions as a source of credit for small businesses (*News Now*, Feb. 11).





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CUs Pose IRR, FOM, Sup-Cap, Overdraft and Other Questions to NCUA, CFPB

ALEXANDRIA, Va. – At a town hall-style Webinar with federal regulators earlier this week, credit unions had the opportunity to ask questions on a wide range of topics from a potential interest-rate risk (IRR) rule to what's going on with recently formed working groups on key issues.

More than 900 people registered for the joint NCUA-Consumer Financial Protection Bureau (CFPB) Webinar.

An IRR plan originally was included in NCUA's risk-based capital proposal, but it was removed. However, the agency has mentioned a separate rule might be coming. CUNA has urged the agency on numerous occasions not to issue a new IRR rule or address it in the RBC2 risk weightings, since an IRR rule took effect in 2012.

Larry Fazio, NCUA's director of examination and insurance, said the agency's goal is to make sure credit unions with significant IRR can weather the storm, should rates change dramatically. He said the agency is evaluating ways to approach a standard way to analyze IRR.

"I wouldn't expect anything definitive in terms of guidance or any rulemaking in the next few months," he said.

The Webinar also touched on NCUA's two recently formed to look at supplemental capital and field of membership (FOM).

Matt Biliouris, deputy director of NCUA's Office of Consumer Protection, said the FOM group is inventorying the issues brought up by the credit union community and is examining policy and regulatory changes that can be made regarding FOM within the parameters of the Federal Credit Union Act.

Bill Myers, director of NCUA's Office of Small Credit Union Initiatives, said the supplemental capital group has held two meetings and is reviewing what can be changed through regulation or legislation and will seek public feedback in the coming months.

Other items discussed include:

- NCUA Chairman Matz said she supports "raising or eliminating" the member business lending cap, currently at 12.25% of a credit union's assets but said any changes must be statutory and come from Congress;
- The agency is analyzing comments on its fixed-assets proposal, and Matz said it hopes to have a final rule "in next

proposal, and Matz said it hopes to have a final rule in next couple of months;"

- CFPB Director Cordray said the CFPB has expanded its definition of "rural" creditors from a proposal covering 9.9% of the population, to one covering roughly 22% of the population;
- The bureau is considering standardizing and streamlining disclosures on prepaid credit cards; and
- Cordray also said looking at overdraft products is "in the queue" at the bureau, but there is no timeline on any potential guidance or rulemaking.

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Participate in America Saves Week!

America Saves Week, sponsored by the Consumer Federation of America, is February 23-27. They have put together a [resources page](#) for financial institutions, a digital toolkit, and a [schedule of events](#).

NJCUL's @BankingYouCanTrust and CUNA's @aSmarterChoice will be participating in many of these Tweet Chats/Google Hangouts and credit unions are encouraged to do the same.

We also want to highlight the [Designation of Excellence for Credit Unions](#). This is an opportunity for credit unions to be recognized for going above and beyond in their efforts to encourage savings.

Events like this are opportunities to show the credit union difference in action, since credit unions perform these actions on a day-to-day basis. With a high participation rate, we can also raise awareness about the credit union industry as the best choice in financial services.

For more information, visit www.americasavesweek.org.



Participate in America Saves Week by

1. Encourage members and customers to **OPEN** or **ADD** to **WEALTH BUILDING ACCOUNTS**
2. Encourage members and customers to **SAVE AUTOMATICALLY** through **DIRECT DEPOSIT**
3. Encourage members and customers to **PLEDGE** to **SAVE**

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NCUA Posts 2015 Regulation Review List

FOM, Fixed-Assets, Loan Participations on Agency's Annual Rule Review

Agency's Annual Rule Review

ALEXANDRIA, Va. – The NCUA is now accepting public comments on the list of regulations the agency will [review in 2015](#).

The agency's rolling review is part of its overall effort to streamline, modernize or, where appropriate, eliminate regulations.

Most notable among the more than 30 regulations the agency will review this year are:

- Field of membership modifications, including the Chartering and Field of Membership Manual;
- Loans and lines of credit to members as well as services for nonmembers within the field of membership;
- Designation of low-income status, which includes the acceptance of secondary capital accounts by low-income designated credit unions;
- Federal credit union ownership of fixed assets; and
- Community Development Revolving Loan Fund access for credit unions.

"Since 1987, in the interest of transparency, NCUA has reviewed one-third of its regulations each year," NCUA Board Chairman Debbie Matz said. "This process is about communication and accountability. Our annual regulatory review is a critical piece of NCUA's commitment to keeping pace with changes in the credit union system. Our goal is a modern, effective regulatory framework that encourages growth, innovation and service to members without jeopardizing safety and soundness.

"Public comments help guide us as we plan future regulatory updates," Matz said. "I encourage all interested parties to participate in this process."

Comments may be filed by email or standard mail and must be received by Aug. 3. Commenters using email should send to OGCMail@NCUA.gov with the subject line "Regulatory Review 2015." The address for mailing comments is Regulatory Review 2015, Office of General Counsel, NCUA, 1775 Duke Street, Alexandria, VA 22314-3428.

NCUA publishes a regulatory agenda in the Federal Register each spring and fall in voluntary compliance with Executive Order 12866.

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Instagram This: The Week's Best Photo





*Much collaboration and shraing took place at this week's NJ DNA meeting!
Mark your calendars for the next meeting taking place May 13th at
Credit Union of New Jersey!*

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New Jersey Credit Union League | news@njcul.org | New Jersey Credit Union League | 299 Ward Street | Hightstown, NJ 08520

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