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The Collaborative Connection: My DE Experience

By: Barbara Agin, VP of Member Experience & Education

...The class was out of state – 8 full days – yikes – and in Madison, Wisconsin – double yikes.

Once enrolled, we received a welcome letter followed by various emails to inform us about the things we needed to know to prepare for the event, such as dress code and pre-work assignments. We also received a book that we were to read to help prepare for one of the pre-work assignments on the philosophy of credit unions.

Here is an excerpt from one email message: “Bring an open mind and a passion for credit unions - AND Pack very comfortable clothes and shoes. For most of the training jeans, sweatshirts, and khakis are fine or whatever is comfortable for you. For the final project date, please bring business clothes.”

While Greg was a recent DE Graduate, he shared very little. I found out there is no **blood oath** taken as part of the ceremony; the mystique of the program is something we all embrace to allow future DEs to fully benefit from the experience—it works!

Our facilitators Lois Kitsch and Bob Shumaker were by far the best facilitators I have ever had the pleasure to work with. They often stated “trust the process”, and they were right...[More](#)

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New Jersey Credit Unions Represented at the NJBIA Legislative Reception

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:

March 4, 2015
Free MemberClose User Group Forum
Location: NJCUL
9:30 am to 2:00 pm

THE NJBIA LEGISLATIVE RECEPTION



Tom Quigley, XCEL FCU Director of Marketing and Chairman of the New Jersey Credit Union Political & Legislative Action Network (NJ PLAN), and Andy Jaeger, Credit Union of New Jersey President/CEO and CULAC Trustee for New Jersey, at the NJ Business & Industry Association (NJBIA) Legislative Reception at the Wyndham Garden Hotel in Trenton.

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New FinCEN Web Site Mean to Assist FBAR Filers

WASHINGTON – Individuals and institutions that are required to file a Report of Foreign Bank Account (FBAR) have a new resource available on the U.S. Treasury's Financial Crimes Enforcement Network (FinCEN) [Web site](#).

FBAR forms are filed annually and are used to report a financial interest in, or signature or other authority over, bank accounts, securities, or other types of financial accounts in foreign countries. FBARs must be filed for accounts that hold over \$10,000 in funds at any time during the year.

According to FinCEN, an FBAR filer is considered an individual when he/she personally owns, or jointly owns with a spouse, a reportable foreign financial account that requires the filing of an FBAR for the reportable year.

Individuals may electronically file their FBAR through the BSA E-Filing System without registering for a BSA E-Filing account.

Attorneys and certified public accountants filing FBARs on behalf of clients must register to become an e-filer, and file as an institution rather than an individual. FinCEN's new website contains information on that as well.

FBARs must be filed by June 30, and no extensions are available.

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Join NJCUL & MemberClose for a Free User Group Forum on March 4

9:30 am to 2:00 pm
[More Information Click Here](#)

March 5, 2015
Webinar: Avoiding Losses
at the Teller Line
3:00 pm to 4:30 pm
[More Information Click Here](#)

March 17, 2015
VirtualCorps Webinar: How
Your CU Can Earn Fee
Income: Longterm Care
Coverage & Asset
Preservation
3:00 pm to 4:00 pm
[More Information Click Here](#)

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Connect with Us:



MemberClose User Group Forum Wednesday, March 4, 2015 New Jersey Credit Union League 9:30 a.m. - 2:00 p.m.

Home equity lending is great business for credit unions, however, the marketplace is very competitive with most lenders paying all of the associated closing costs on these loans.

Over 200 credit unions have chosen MemberClose to help save on the time it takes and the money it costs to process all types of home equity loans. This group includes over 20 New Jersey credit unions.

Hear what these credit unions have to say about their experience with MemberClose:

"MemberClose allows us to better compete in the very competitive home equity market. The efficiency of having a suite of processing services available through a single Web site saves us time and money. It also helps us provide better service to our members. In MemberClose we found not only a solution but a business relationship that continues to grow in accordance with our operational needs."

-- Brenda A Myers, VP of Lending at Members 1st of NJ FCU

"MemberClose provides all the tools we need to quickly process all of our home equity loans through a single Web site. We no longer have to manage multiple Web sites and billing systems. MemberClose has streamlined our operations and saved us money."

-- Issa Stephan, President/CEO, First Financial FCU

On Wednesday, March 4th, the League is hosting a User Group Forum as a great opportunity for you to learn all about the many efficiencies that MemberClose can bring to your credit union. Representatives from MemberClose, along with current New Jersey credit union clients, will be in attendance. MemberClose representatives will provide a detailed overview of the program, including a live demonstration of the MemberClose Web site. There will also be an opportunity to hear from the New Jersey credit unions that currently use the platform and find out what efficiencies it has created for them.

MemberClose provides a Web-based solution where credit unions can order a variety of loan processing services from Credit to Closing. Instead of going to multiple Web sites with multiple user names, passwords and billing systems, the credit union has access to the entire package from a single source.

To register please contact Mary Zelinsky at mzelinsky@njcul.org. To learn more about MemberClose, visit www.memberclose.com or contact NJCUL Senior Credit Union Services Consultant John Hendery at jhendery@njcul.org or 800-692-8861 ext. 108 or Credit Union Services Consultant Juliana Stephan at jstephan@njcul.org or ext. 109.

CUNA Encourages CU Comment on NCUA Reg. Review

WASHINGTON – With the NCUA [seeking to identify](#) outdated, unnecessary, or burdensome regulatory requirements, CUNA is seeking comments from credit unions for its own comment letter.

Under the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA), federal financial institution regulators, with the exception of the NCUA, are required to review their rules at least once every 10 years. The NCUA voluntarily participates in this process.

Regulatory relief is one of CUNA's top advocacy priorities, and CUNA recently testified on those burdens before the Senate Banking Committee.

This is the second EGRPRA review undertaken by the NCUA, the first one ran from 2003 to 2006.

The current [request for comment](#) includes the following categories:

- Community Development Revolving Loan program;
- Central Liquidity Facility;
- Designation of low-income status and receipt of secondary capital accounts by low-income designated credit unions;
- Nondiscrimination requirement (Fair Housing);
- Truth in Savings;
- Loans in areas having special flood hazards;
- Fair Credit Reporting, including identity theft red flags, disposal of consumer information, duties regarding address discrepancies;
- Share insurance;
- Advertising; and
- Uninsured membership shares.

These categories are a different order than those the NCUA uses in its annual review of one-third of its regulations. NCUA will request comments on the remaining categories of rules at regular intervals over the next two years.

While the NCUA voluntarily participates in the EGRPRA process, it does not conduct EGRPRA hearings like the other agencies.

Comments are due to CUNA by early March, and comments are due to the NCUA by March 19.

Everything You Always Wanted to Know About Digital Signatures But Were Afraid to Ask

**Operations Roundtable:
Digital Signatures
March 26, 2015
10:00 a.m. - 12:30 p.m.**

HIGHTSTOWN, N.J. – Digital signatures are here and becoming increasingly more common in everyday commerce. Is your credit union prepared?

Attend the League's "nuts and bolts" Operations Roundtable session on March 26th for a basic understanding of the law of digital signatures and how they can be used by your credit union.



During this session, speaker Peter J. Liska will cover:

- What do you need to know about ESIGN;
- What is an electronic contract and digital or electronic signature;
- The elements of an electronic signature;
- What are the legal requirements for your documents?
- How to get started

Sign up now for this fact-filled program and move your credit union into the era of digital signatures.

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 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 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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Reminder: NCUA Grant Round Open; Apps Due by March 3

Low-Income Credit Unions Eligible for Student Internship, Staff Training Grants

ALEXANDRIA, Va. – Low-income credit unions interested in grant assistance from the NCUA for internships and training can submit applications.

Credit unions may apply online [here](#) until March 3. Information about the grant round and application guidelines can be found online [here](#).

NCUA will provide approximately \$360,000 to support staff or volunteer training and provide students with hands-on experience in the credit union industry. Eligible credit unions may apply for both initiatives. The two grant categories in the first round of 2015 will be:

- Staff or volunteer training: \$3,000 will be available for selected credit unions to pay for in-person or web-based training including, but not limited to, lending and collections, compliance and business operations.
- Student internships: up to \$4,000 will be available to each credit union to hire students enrolled in high school or college.

Smaller credit unions and new applicants will receive priority. After evaluating all applications, NCUA will award grant funds until they are exhausted. Credit unions that apply will receive a communication from NCUA in March.

Funding for NCUA's grant initiatives is provided by the Community Development Revolving Loan Fund.

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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

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

March 3 -- [VirtualCorps Webinar: The Business of Emotions: Leveraging Emotional Intelligence for Effectiveness](#)

[Leveraging Emotional Intelligence for Effectiveness](#)

March 4 -- [Free MemberClose User Group Forum](#)

March 17 -- [VirtualCorps Webinar: How Your CU Can Earn Fee Income: Longterm Care Coverage & Asset Preservation](#)

March 18 -- [Full-Day: Improving the Results of the Collection Department](#)

March 24 -- [VirtualCorps Webinar: Understanding Financial Statements and Ratios: Part 1](#)

March 31 -- [Brett Christensen's Lending School](#)

April 1 -- [Brett Christensen's Lending School](#)

Industry Events

February 23-28 -- [America Saves Week](#)

March 3 -- [Deadline for NCUA Low-Income Credit Union Grant Round Applications](#)

March 4 -- [NCUA/SBA 'Balancing Member Business Loan Portfolios with SBA Guarantees' Webinar](#)

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](#)

March 25 -- [Southern Chapter Meeting: Compliance Update & Elections to Be Held](#)

May 15 -- [Reality Fair at Barringer High School Academy of the Arts and Humanities](#)

May 18 -- Greater Alliance FCU Golf Outing at Apple Ridge Country Club in Mahwah, NJ

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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