

Subject: Friday Recap Edition of the DE -- February 27, 2015
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From: New Jersey Credit Union League <news@njcul.org>
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The Daily Exchange

Friday Recap Edition

February 27th, 2015

This Week's Top Stories:

- › Finish the Sentence...'The last thing I used the League for was...'
- › Creative You Project Scope Documents Are In!
- › NCUA's Review of 'Small Entity' Threshold Welcomed
- › What Sets CU Reality Check Apart from Other Conferences?
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Finish the Sentence...'The last thing I used the League for was...'

"...a meeting with Juliana Stephan, Credit Union Services Consultant, on Friday, January 30th, to discuss how the League can help our credit union."

-- Kyle Jaremko, M.Sc.,
Marketing Manager,
Princeton FCU



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

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Upcoming Events:

March 3, 2015
VirtualCorps Webinar: The Business of Emotions: Leveraging Emotional Intelligence for Effectiveness
3:00 pm to 4:00 pm
[More Information Click Here](#)

March 4, 2015
Free MemberClose User Group Forum
Location: NJCUL
9:30 am to 2:00 pm
[More Information Click Here](#)

March 5, 2015
Webinar: Avoiding Loss at the Teller Line
3:00 pm to 4:30 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

Connect with Us:

Creative You Project Scope Documents Are In!

HIGHTSTOWN, N.J. – You've seen their selfies and watched their introductory videos...now read up on the two Creative You teams' projects in their impressive Project Scope Documents!

[Click here to read up on Team First Force's FFroogle app.](#)

[Click here to read up on Team CU Innovate NJ's CU Concierge +.](#)

Keep an eye out for more check-in videos and photos from both teams in the coming weeks.

Also, plan to see them both in action as they present their ideas in front of a live audience at [CU Reality Check](#) on Monday, April 13th. Show your support for these innovative teams, find out what their ideas are all about, and ask whatever questions you'd like!



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NCUA's Review of 'Small Entity' Threshold Welcomed

ALEXANDRIA, Va. – CUNA welcomes NCUA's review of the definition of "small entity." The NCUA issued a proposal Thursday that would increase the "small entity" to include credit unions with assets of less than \$100 million; however, CUNA maintains a much higher threshold of \$500 million would be appropriate for purposes of reduced regulatory burden.

The current threshold defines a small credit union as one with assets of less than \$50 million. That standard was set by NCUA in 2013, at which time the agency said it would be revisited in two years.

The Regulatory Flexibility Act (RFA) generally requires federal agencies to determine and consider the impact of proposed and final rules on institutions defined as "small entities." NCUA Chair Debbie Matz said the proposal will provide regulatory relief for more credit unions in future rulemakings.

"Wherever possible, the NCUA should attempt to relieve the



regulatory burden on all credit unions without affecting safety and soundness," Matz said. "That's why we've scaled our rules to target larger credit unions."

According to NCUA, this change would allow an additional 745 federally insured credit unions to be defined as small entities, bringing the total number of federally insured credit unions covered by the RFA to 4,869.

All three NCUA board members voted their approval of the proposal, but board member J. Mark McWatters said he was in favor of a small entity definition of no lower than \$250 million in assets, and said he would support a threshold of \$550 million in assets.

"By comparison, the Federal Deposit Insurance Corp., Office of the Comptroller of the Currency and Federal Reserve Board each use the Small Business Administration's asset threshold of \$550 million for determining 'small entity' status under the RFA," McWatters said. "Credit unions with assets of less than \$250 million—and, preferably, \$550 million—also merit the regulatory relief noted above that follows a 'small entity' designation under the RFA."

Vice Chair Rick Metsger said while he supports the staff recommendation, adjusting the threshold to more than \$100 million could make it harder for smaller credit unions to receive assistance from NCUA's Office of Small Credit Union Initiatives (OSCUI).

"It is very important as we consider rules going forward, and how they impact small credit unions, we don't want to dilute the impact of those rules," he said. "If there is an impact, we don't want it clouded by higher-performing credit unions."

CUNA supports providing regulatory flexibility under the RFA to as many credit unions as possible while targeting the assistance offered by OSCUI to a more limited number of smaller credit unions.

CUNA's advocacy staff is reviewing the proposal, and plans to issue a regulatory comment call shortly.

Click [here](#) for CUNA's summary of NCUA's February 19th Board meeting.

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What Sets CU Reality Check Apart from Other Conferences?

New Commercial Features Testimony from Attendees

ATLANTIC CITY, N.J. – [Credit Union Reality Check](#) is not like any other conference.





Credit unions from across the country come together to hear top notch speakers and network among their peers.

Hear what past attendees have to say about the conference in the [new commercial](#), available on YouTube.

The video features testimonials from New Jersey credit union leaders as well those from outside of the Garden State, including Peter Pagano from Yonkers Postal Employees Credit Union (Yonkers, NY) and Ed Berg from First Northern Credit Union (Chicago, Ill.).

Check out the commercial and see why this is a conference you can't afford to miss!

[Register today!](#)

**Credit
Union Reality
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2015
April 13-15, 2015
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NCUA Launches Small Business Lending Resource Center; Hosting Joint SBA Webinar

ALEXANDRIA, Va. – Credit unions have a new online destination for information about member business lending thanks to a webpage released today by the NCUA.

Available [here](#), the Small Business Lending Resource page provides detailed information about NCUA's member business lending rules.

detailed information about NCUA's member business lending rules and regulations, supervisory guidance, links to the Small Business Administration's loan programs and related articles from [The NCUA Report](#), NCUA's flagship publication.

"Credit unions do an excellent job of meeting the credit needs of their communities, including many small businesses," NCUA Board Chairman Debbie Matz said. "This new online portal provides valuable information on how credit unions can prudently lend to their small business members and tap into SBA's lending programs. I encourage all credit unions to explore this resource and to participate in our upcoming joint Webinar with the SBA."

On Feb. 6, NCUA and the SBA signed a [Memorandum of Understanding](#) outlining a series of educational initiatives during the next three years that include Webinars, examiner training on SBA programs, data resources and media outreach.

This new partnership kicks off with a [joint Webinar](#), "Balancing Member Business Loan Portfolios with SBA Guarantees," on March 4, 2015, at 2 p.m. Eastern.

Interested credit unions can register online [here](#).

During the 90-minute Webinar, Dominic Carullo, an Economic Development Specialist with NCUA's Office of Small Credit Union Initiatives, will moderate a panel featuring:

- Ann Marie Mehlum, Associate Administrator, Office of Capital Markets, SBA
- William Myers, Director, Office of Small Credit Union Initiatives, NCUA
- Vincent Vieten, Member Business Lending Program Officer, Office of Examination and Insurance, NCUA

The panel will discuss what programs SBA offers to small business, how these loan programs can enhance a credit union's member business lending program, and the requirements for setting up and managing an SBA-loan program. NCUA Chairman Matz and SBA Administrator Contreras-Sweet will provide opening remarks.

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CUNA Continues to Press for Patent Law Reforms

WASHINGTON – CUNA continues to press for patent law reforms that would ban abusive patent demand letters and lawsuits that can harm the financial services industry, as well as the consumers it serves.

In a [statement](#) with other trades, submitted for the record of Thursday's House Energy and Commerce Committee hearing on Patent Demand Letter Practices and Solutions, CUNA laid out principles that should be applied to any forthcoming patent reform legislation.

"We fully support (the committee's) goal of developing legislation to tackle the scourge of bad faith patent demand letters. Financial

tackle the scourge of bad faith patent demand letters. Financial institutions of every size have been targeted by Patent Assertion Entities (PAEs), often referred to as patent trolls, who in most cases assert patents of dubious quality through vaguely worded demand letters or intentionally vague complaints."

The letter adds that hundreds of credit unions and banks have been targeted by such entities, "using tactics resembling fraud or extortion."

Chief among any legislative solution should be provisions clarifying the Federal Trade Commission's authority to fight against deceptive practices, while not affecting legitimate patent holders' rights to assert their patent rights.

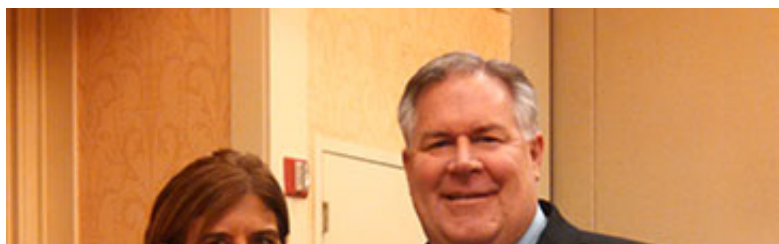
"In addition, we note that states have proven to be effective laboratories for developing and furthering robust policy relating to patent trolls. While most states could see a reduction in unsubstantiated bad faith demand letters if this legislation were to be enacted, the bill should also allow states that have proactively enacted laws to discourage bad faith demand letters to continue to enforce them," the letter reads. "If state law is preempted, it is imperative that strong and enforceable national standards for demand letter transparency be put in place."

The principles that should be included in any patent reform legislation fall into three categories:

- Efficiency of the litigation process: Improvements are needed to make the cost and burdens of patent litigation equitable and more efficient;
- Enhanced transparency: Abuse of the patent system through the use of vaguely worded demand letters must be ended by requiring such letters to provide more details about the patent and who claims to assert it; and
- Patent quality: Improvements are needed in the post-grant review of patents such as making the Covered Business Method (CBM) program, which allows for an administrative trial conducted by the Patent Trial and Appeal Board to determine the validity of a patent, permanent and more useable for smaller entities. The CBM program is set to expire in 2020.

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Instagram This: The Week's Best Photo





Tom Quigley, XCEL FCU Director of Marketing and Chairman of the New Jersey Credit Union Political & Legislative Action Network (NJ PLAN), had the opportunity to meet with Sen. Jennifer Beck (R-11) at the NJ Business & Industry Association (NJBIA) Legislative Reception at the Wyndham Garden Hotel in Trenton held earlier this week.

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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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