

Subject: Friday Recap Edition of the DE -- March 6, 2015
Date: Friday, March 6, 2015 10:10 AM
From: New Jersey Credit Union League <news@njcul.org>
Reply-To: news@njcul.org
To: Marissa Anema manema@njcul.org
Conversation: Friday Recap Edition of the DE -- March 6, 2015

To ensure that you continue receiving our emails, please add us to your address book or safe list. [Unsubscribe](#)

[Update Your Communications Preferences](#)



Friday Recap Edition

March 6, 2015

This Week's Top Stories:

- › Finish the Sentence...'The last thing I used the League for was...'
- › NCUA 4Q Numbers Show CU Loan Growth at Nine-Year High
- › Small Credit Union Assistance Grant Fund Named in Honor of Ann South
- › Don't Forget to Share Your Regulatory Burden Stories with CUNA
- › CUNA-Backed MBL Bill Reintroduced, Would Raise Cap to 27.5%
- › Raise Funds for Financial Ed Efforts by Holding Casual

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

"...education. We recently sent the whole staff to BSA training, as well as some other sessions offered. I personally recently completed the Financial Counseling Program facilitated via the League. All of the training we received will benefit our members as we apply what we have learned to daily operations. The training also keeps the examiner happy as it helps the credit union be fully compliant with ever changing regulations."



-- Janet Sperling, CEO, Ft. Dix FCU

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

[\[BACK TO TOP \]](#)

Day on April 1st
› Instagram This: The Week's
Best Photo

Upcoming Events:

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](#)

March 18, 2015
**Full Day: Improving the
Results of the Collection
Department**
Location: NJCUL and via
Video Conference
10:00 am to 3:00 pm
[More Information Click Here](#)

March 19, 2015
**Webinar: HR Series:
Performance Management:
A Seasoned Supervisor's
Guide**
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

709.448.2400

NCUA 4Q Numbers Show CU Loan Growth at Nine-Year High

ALEXANDRIA, Va. – Loan growth at federally insured credit unions climbed last year to the highest level since 2005, according to fourth quarter data released by the NCUA Monday.

“2014 was a very productive year for America’s credit unions,” NCUA Board Chairman Debbie Matz said. “As economic growth stimulated loan demand, credit union loans met the needs of millions of members, strengthened their communities and created jobs that will further boost the economy. Loan growth also helped credit unions reduce reliance on long-term investments to generate income. However, credit unions must remain prepared when interest rates rise.”

Membership, assets, deposits and net worth saw continued positive growth in the fourth quarter of 2014. Net interest margins held steady from the previous quarter and were slightly higher than at the end of 2013. Outstanding loan balances grew 10.4% between the end of 2013 and the end of 2014, and total loans reached \$712.3 billion.

This includes:

- Total first mortgage loans outstanding were up 2% to \$292.2 billion from the previous quarter and up 8.8% from the fourth quarter of 2013;
- Second mortgage loans were up 0.7% to \$72 billion from the previous quarter and up 2.3% from the end of 2013;
- New auto loans were up 4.8% to \$86.3 billion from the previous quarter and up nearly 21% from the fourth quarter of 2013;
- Net member business loan balances were up 2.8% to \$51.7 billion from the previous quarter and up 12.4% from the fourth quarter of 2013; and
- Payday alternative loans outstanding were up 16% to \$37 million from the previous quarter and up 36.2% from the fourth quarter of 2013.

NCUA released the new figures based on Call Report data submitted to and compiled by the agency for the quarter ending Dec. 31, 2014.

The NCUA has posted [details](#) of fourth-quarter call reports, as well as a [summary](#) of fourth-quarter performance and financial trends [data](#) for federally insured credit unions.

[\[BACK TO TOP \]](#)

Small Credit Union Assistance Grant Fund Named in Honor of Ann South

HIGHTSTOWN, N.J. – The New Jersey Credit Union Foundation recently created the Ann South Small Credit Union Assistance Fund in

E-mail
info@njcul.org

Connect with Us:



recently created the Ann South Small Credit Union Assistance Fund in honor of the service of longtime board chair and board member Ann South. South served on the board for over 10 years and served as chair for much of that time.



Each year, the NJCUF will earmark \$5,000 towards The Ann South Small Credit Union Assistance Fund, which will be used to aid smaller asset sized credit unions in improving their business, creating operation efficiencies, or better servicing their membership.

“As the Foundation’s board chair, as well as a board member, Ann worked diligently developing the Foundation you see today,” said current NJCUF Board Chairman Michael Hou. “Ann was instrumental in the creation of our current fundraisers, our internal Reality Fairs program, as well as our successful partnership with the New Jersey Coalition for Financial Education, and many other initiatives throughout her tenure.”

South, who recently vacated the board, was always the first board member to initiate programs or grant opportunities for smaller asset sized credit unions including the Remote Deposit Capture Grant Program and the recent XP Sunset Grant Program.

“I am very pleased that the NJCU Foundation has created a grant fund that will benefit the needs of our small credit unions,” said South, who is also CEO of Novartis FCU. “It is truly an honor to have these perpetual funds named after me.”

The New Jersey Credit Union Foundation will be soliciting for new board members in the coming weeks. Look for the application and deadline soon in the New Jersey Credit Union League’s *Daily Exchange* or on the Foundation’s Web site at www.njcul.org.

Credit unions interested in applying for a grant as part of the Small CU Assistance Fund should complete the NJCUF’s grant application found at njcul.org.

[\[BACK TO TOP \]](#)

Don’t Forget to Share Your Regulatory Burden Stories with CUNA

CUNA Seeks Real-Life Reg. Burden Examples Requested by Senate Banking Committee

Last month, CUNA launched a new [tool](#) to help collect real-life examples of how the growing regulatory burden for credit unions results in reduced service for members or increased costs to credit unions—a request made last month by the Senate Banking Committee. Senate Banking Committee chairman Sen. Richard

Shelby (R-Ala.) asked CUNA for concrete examples of how regulations negatively affect service to members.

Many credit unions have already shared examples with CUNA using the [online form](#).

If you haven't already done so, please take a few minutes to share your experiences and perspective. CUNA will compile and send the examples it receives to the Banking Committee and use them in its work with members of Congress, regulators, and others.

You can indicate on the form your desire to keep your example(s) anonymous.

[\[BACK TO TOP \]](#)

CUNA-Backed MBL Bill Reintroduced, Would Raise Cap to 27.5%

WASHINGTON – CUNA welcomed the reintroduction Monday of a bill that would raise the cap on credit union member business lending (MBL) to 27.5% of assets. Introduced by Reps. Ed Royce (R-Calif.) and Gregory Meeks (D-N.Y.), the Credit Union Small Business Jobs Creation Act (H.R. 1188) is identical to a bill introduced by Royce in the last Congress.

To qualify for the higher MBL threshold, credit unions must be well capitalized, have a history of MBL experience, be operating at no less than 80% of the cap for the previous year and receive approval from the NCUA.

CUNA estimates that raising the cap from the current 12.25% of assets would create 140,000 new jobs and allow credit unions to lend an additional \$13 billion to small businesses, with no cost to taxpayers.

"Current regulations arbitrarily cap the ability of our nation's credit unions to lend to small businesses. Main Street businesses looking to expand and hire more workers have suffered as a result," said Royce in a statement. "The Credit Union Small Business Jobs Creation Act removes this obstacle to lending and ensures that qualified credit unions are better able to support Americans who need loans to start, sustain, or grow their businesses."

Raising the MBL cap is a major legislative priority for CUNA, due to the regulatory relief it would achieve. CUNA will send a letter of support for the legislation.

[\[BACK TO TOP \]](#)

Raise Funds for Financial Ed Efforts by Holding Casual Day on April 1st

“Financial Fitness Day” Supports State & National Fin Ed Programs

MADISON, Wis. – The National Credit Union Foundation (the

Foundation) is inviting credit union organizations to hold a “[Financial Fitness Day](#)” fundraiser on April 1, 2015 to kick off National Financial Literacy Month and [National Credit Union Youth Month™](#). This initiative will raise funds for the Foundation and state credit union foundations in support of their financial education initiatives.



To participate, credit union organizations can hold one (or more) of the following fundraisers on 4/1/15:

- **Jeans or Casual Day** for staff
- **Bake Sale** for staff and/or members
- **Deduct or Donate a Buck** - Ask staff and/or members to consider a voluntary contribution of \$1 or more either in cash as they complete their transaction and/or deducting from their checking or saving account as often as they choose.

“This year Financial Fitness Day happens to fall on April Fool’s Day, but financial education is no joke,” said Danielle Brown, Foundation Director of Development and Donor Relations. “Financial education is a critical focus of many credit union’s outreach efforts in order to improve the financial well-being of their members’ and community. We hope your organization will hold a fundraiser such as a casual day on April 1st to support these activities across the country.”

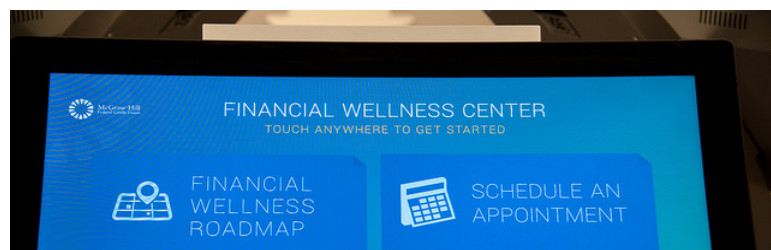
The campaign Web site can be found at financialfitnessday.com. Included on the Web site are other [campaign resources](#) such as additional fundraising ideas, sample newsletter articles, sign-up sheets, stickers, flyer, statement stuffer, wall pin-up templates, sample tweets, Web buttons, and more.

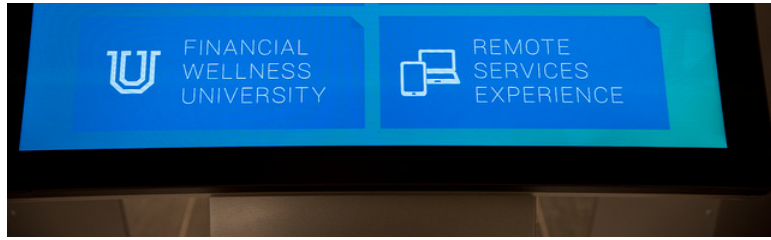
“Save, spend, and share—in a nutshell, that’s our message during Youth Month,” said Joanne Sepich, Youth Month Coordinator for CUNA. “It’s a win-win when credit union staff and members help fund financial education.”

Donations made as part of the initiative will be split 50/50 between the Foundation and the state credit union foundation in which the donation was made. The donations can be made at financialfitnessday.com.

[[BACK TO TOP](#)]

Instagram This: The Week's Best Photo





McGraw-Hill Federal Credit Union has ushered in a new era in banking and financial services with the opening of the nation's first Financial Wellness Center at 55 Water Street in Lower Manhattan this week. Pictured here is a state-of-the-art screen that makes the member experience interactive and convenient. Additional photos of the Financial Wellness Center can be found [here](#).

[\[BACK TO TOP \]](#)

This message was sent to manema@njcul.org from:

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

[Manage Your Subscription](#)

