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March 11th, 2015

Today's News:

- › Greater Alliance FCU Chairman Richard Vega Inducted into CU House Hall of Leaders
- › There's Still Time to Register for CU Reality Check...
- › White House Advisor at GAC: President Grasps Vital Role of CUs in Broader Economy
- › Share the Impact Financial Counseling has had on Your Members
- › Sens. Brown, Merkley State Support of CUs' Tax Status at GAC
- › One Week from Today: Full-Day Collections Session with Steve Peterson
- › McWatters Calls for NCUA Advisory Committees
- › LSC Showcasing CU Mobile Apps and the New Gen Prepaid Teen Card
- › Credit Unions, Mark Your Calendars

Greater Alliance FCU Chairman Richard Vega Inducted into CU House Hall of Leaders

WASHINGTON – Long-time Greater Alliance FCU board member and current Chairman Richard Vega was inducted into the Credit Union House's Hall of Leaders this past weekend.



Greater Alliance FCU President/CEO Glenn Guinto and former long-time CEO Jerry D'Ambrosio with Chairman Richard Vega at Credit Union House.

In 2014, Vega was the first recipient of the New Jersey Credit Union League's newly-established Distinguished Service Award. His nomination was then submitted to the Credit Union House's Hall of Leaders.



Register Today for NJCUL's 27th Annual Tournament on April 28!

Reserve your spot on the greens at our upcoming Golf Tournament! Join us on both of Forsgate Country Club's beautiful courses for a day of golf, lunch, and an awards banquet.

Click [here](#) for more information and the registration form.

Upcoming Events:

March 12, 2015
Webinar: Enterprise Risk Management: The Roles of the Board & Supervisory Committee

Vega has been a board member of Greater Alliance FCU for 41 of the credit union's 77 years of service. He joined the credit union as a member in October of 1971, shortly thereafter in 1973 he joined the Board, and in 1994 was elected Chairman. "Through his years on our Board, Mr. Vega has consistently cared about the credit union's direction, progression, and overall service to our valued membership," said the credit union in its nomination of Vega. "As Chairman of our Board, Mr. Vega has led with professionalism, leadership, and a willingness to change with the times."

Vega has also been involved with the credit union's community events. In 1997 he, along with the remaining Board members and Leadership team, started "The Rocco Montesano Scholarship Fund" in honor of Rocco Montesano, an educator, and long-time Director-Emeritus of Greater Alliance FCU. Vega and the Board of Directors have also given tremendous support to employees taking part in initiatives and organizations such as The ARC, MS Walk, and The ACS Breast Cancer Walk.

The NJCUL Distinguished Service Award recognizes a New Jersey credit union leader that has provided a substantive influence on the New Jersey credit union community, beyond an individual credit union.

The Credit Union House Hall of Leaders provides lasting recognition for credit union leaders whose commitment has made a significant impact on the credit union movement at the local, state, or national level.

Look for more coverage and photos in the March edition of the League's *The Exchange* newsletter.

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

There's Still Time to Register for CU Reality Check...

...But Time is Running Out to Reserve Hotel Rooms at Golden Nugget Atlantic City!!

Registration is open and seats are filling up for the 2015 CU Reality Check conference taking place April 13-15, 2015 at the Golden Nugget Atlantic City, but time is running out to make hotel reservations.



The deadline for making reservations within the Reality Check block is 5 p.m. on Monday, March 30th, 2015.

To make reservations, please call the Golden Nugget Reservation Department directly at 1.800.777.8477 and select option 3 to be connected with a Reservation Agent. Reference Reality Check Conference or group code ACRED over the dates of: **April 12-16, 2015** (Sunday arrival – Thursday departure). Conference concludes

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](#)

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](#)

Contact Us:

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Driving directions

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2015 (Sunday arrival – Thursday departure). Conference concludes on Wednesday, however rate is available for one additional night.

Nightly room rate is \$55 plus Atlantic City, New Jersey State, and luxury taxes, and Resort Fee. Please have a credit card at the time of making your reservations and the card will be charged the first night's room and tax to guarantee the reservation.

As usual, Reality Check is chock full of influential speakers on hard-hitting topics! Don't miss out on this hard-hitting conference taking on all the issues that you need to know about!

Check out www.curealitycheck.com for more information and to register.



April 13-15, 2015

Register Today!

www.CURealityCheck.com

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

White House Advisor at GAC: President Grasps Vital Role of CUs in Broader Economy

WASHINGTON – President Barack Obama understands the critical role credit unions play in the broader U.S. economy, Jason Furman, chair of the council of economic advisers at the White House, told attendees Tuesday at the CUNA GAC general session.

"We know that you provide better pricing and higher quality service for over 100 million members than many of the alternatives," Furman said. "We also know that because of your strong ties to your communities that your loan performance often holds up better than many of your competitors...That's good for your members, good for your communities and, from my perspective, important to the overall economy."

The credit union movement celebrated the 100 million memberships milestone in August. Since then, memberships have climbed to 102.3 million, according to the most recent CUNA monthly estimates.

Furman also said that the administration acknowledges that ongoing financial reform has had an impact on credit unions and that he and

the president are aware of CUNA's ongoing legislative and regulatory proposals to address the challenges of reform.

"While I'll hold off commenting on specific proposals here, we've always tried to strike a balance," Furman said. "We would certainly strongly oppose changes that threaten to undermine the fundamental protections achieved through financial reform, but there may be room for appropriate regulatory relief for small institutions in some areas, and this is something we'd very much like to work with you on."

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

Share the Impact Financial Counseling has had on Your Members

Has your credit union helped a member raise their credit score through financial counseling? Or avoid bankruptcy? Or improve savings?

REAL Solutions, the arm of the National Credit Union Foundation that coordinates certified credit union financial counselor training, tracks, measures, and reports on the impact of financial counseling and education on the members and the credit union. It is looking for real-life stories of how credit unions have significantly helped their members through counseling.

Specifically, REAL Solutions is looking to document the financial challenges that the member faced prior to counseling, an overview of what the member did as a result of counseling, how the members' financial position improved, and what difference this has made in the life of the member.

They are also looking for some "before and after" metrics and the time it took to achieve the improvement, for example: improvements in the members credit score, debt reduction, and savings. Another aspect that the REAL Solutions is looking for is if the member was considering bankruptcy prior to working with the counselor and what would have been the potential loss to the credit union if the member had successfully pursued this option.

Click [here](#) for a checklist of the areas that should be included in the story. To submit your completed story, please contact Candice Nigro at cnigro@nicul.org.

C U N A
**Financial Counseling
Certification Program**

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

Sens. Brown, Merkley State Support of CUs' Tax Status

WASHINGTON –The ranking member of the Senate Banking Committee, in concert with another member of that key panel, pledged

support of the credit union tax status on the CUNA Governmental Affairs Conference stage Tuesday.



Sen. Sherrod Brown (D-Ohio) said Tuesday at CUNA's Governmental Affairs Conference that he will oppose any efforts to change credit unions' tax status.

Sens. Sherrod Brown (D-Ohio) and Jeff Merkley (D-Ore.) said any proposal that would alter credit unions' tax status would not have their backing.

Brown underscored that he was far from being alone in Congress in his support of credit unions.

"I want to be clear that any proposals to change the tax status will not win the support of me, and whole a lot of others," he said.

Brown pledged to work on a bipartisan basis to make sure credit unions and other community financial institutions aren't encumbered by regulations that are not aimed at them.

"I want to continue to work across the aisle to make sure the rules put in place to reign in the largest financial institutions are not having a chilling effect on our smaller institutions," he said.

Merkley's GAC comments mirrored those of Brown in important ways, such as support for maintaining credit unions' tax status.

"Let's make sure that whatever conversation there is about tax reform, and believe you me there's a lot that needs reforming about our tax system, let's make sure that the tax-exempt status of credit unions is not challenged," he said.

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

**One Week from Today: Full-Day
Collections Session with Steve Peterson**
Improving the Results of the Collection

**Department
Wednesday, March 18th
10:00 a.m. to 3:00 p.m.**

Next Wednesday, join us for a full-day collections session titled “Improving the Results of the Collection Department” where attendees will learn methods that will increase proceeds from deficiency balances, overdraft checking accounts, auto loans, mortgage loans, and unsecured loans of all types.



Are you monitoring your collection department solely on percentages? Steve Peterson has developed one of the most innovative techniques for monitoring collectors. His methods will help you control delinquency and reduce charge-offs significantly. This session will also help attendees evaluate whether their collection department is set up to succeed. This seminar is excellent for all experience levels of collections and lending officers.

The session will take place Wednesday, March 18th from 10:00 a.m. to 3:00 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 based on assets as follows: \$209 per person for credit unions over \$150 million in assets, \$149 per person for credit unions \$50-\$150 million in assets, and \$69 per person for credit unions below \$50 million in assets.

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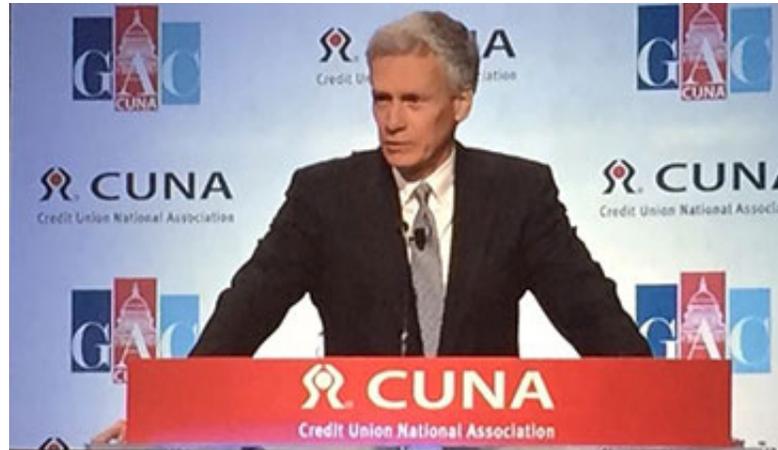
[\[BACK TO TOP \]](#)

**McWatters Calls for NCUA Advisory
Committee**

**First GAC Speech Emphasizes “True” Reg
Relief, Transparency and Engagement**

Transparency, Accountability and Engagement

WASHINGTON – In his first formal address before CUNA, NCUA Board Member J. Mark McWatters stressed the need for transparent and fully accountable regulation, calling on the NCUA Board to establish three formal advisory committees.



NCUA board member J. Mark McWatters shares his views on regulatory relief and areas the NCUA should focus on.

McWatters delivered his remarks as the opening speaker at CUNA's annual GAC on Tuesday. The text of Board Member McWatters' prepared remarks is available [here](#).

McWatters called on the NCUA Board to “establish not less than three formal advisory committees” with the mandate to advise the NCUA Board about:

- NCUA's budget and budgetary process,
- NCUA's examination programs and appeals process, and
- Areas where NCUA may expedite regulatory relief for the credit union community without compromising the safety and soundness of the Share Insurance Fund.

Additionally, McWatters challenged NCUA to have the “confidence, courage and conviction to chart a regulatory path for the credit union community that is based upon a transparent and fully accountable appreciation of the unique structure and attributes of the cooperative, not-for-profit business model.”

McWatters also expressed his views on “true regulatory relief” and the Share Insurance Fund and called on NCUA to “strive for thorough and thoughtful engagement.”

“True regulatory relief and protecting the safety and soundness of the Share Insurance Fund, in my view, are not mutually exclusive goals,” McWatters said.

McWatters further commented on his January dissent on the re-proposal of the risk-based capital rule, questioning the legality of the rule's creation of a two-tier system.

Asserting a need for an “objective and forward looking balance

Assessing a need for an objective and forward-looking balance between the free marketplace and protecting the Share Insurance Fund,” McWatters expressed concern that a “disequilibrium seems to be in place” when measuring regulation against the actual risk presented by the credit union community to the Share Insurance Fund.

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

LSC Showcasing CU Mobile Apps and the New Gen Prepaid Teen Card

With an audience of 5,000 credit union political activists from around the country, including a delegation of more than 70 from Illinois this week at the CUNA GAC, LSC® is partnering with CUNA Strategic Services to engage with attendees about products that will help their credit unions thrive in the very competitive mobile sphere and with the highly sought-after younger member demographic.



With the recent [announcement](#) about the CU Mobile Apps partnership, GAC attendees are receiving a live demo of this customizable, affordable, turnkey mobile delivery solution that heightens essential two-way communication between credit unions and their members and puts the power of a credit union branch right into the member’s hands.

CU Mobile Apps is leveraged by the synergy and strengths of a unique trio of organizations: LSC®, Member Service Solutions LLC (MSS), and Metova LLC. LSC® is also teaming up with CUNA Strategic Services to deliver this true, single mobile service delivery solution and new “equalizer” to help League partners and

credit unions across the country more effectively compete and capture today’s mobile members.

CU Mobile Apps is the latest product offering to be announced for the existing LSC/CSS prepaid card portfolio and as part of a continued strategic alliance between the two entities, who have partnered since 2009.

Another CSS endorsed product and discussion point for credit unions

Another CUS endorsed product and discussion point for credit unions at the booth is LSC's NewGen prepaid card. This pre-paid debit card offers a reloadable card, so teenagers can make purchases without borrowing a card from Mom or Dad or having to carry cash. Parents enjoy peace of mind knowing their cards and accounts are secure. The NewGen card is a great opportunity for credit unions to become a teen's first financial account relationship.

Purchased by an adult credit union member on behalf of a teen who is at least 13 years old, the NewGen card is issued to and embossed in the name of the teen. The teen is the cardholder; the adult is the account owner. The account owner applies for and funds the NewGen card, which can be done when applying or upon card receipt. The NewGen card is not directly linked to any savings, checking, or credit card account and is not offered to teens under 13 years old.

Whether or not you are at the GAC, information about CU Mobile Apps and NewGen, as well as LSC's full suite of pre-paid products is available anytime via LSC's [Web site](#) or by calling 800-942-7124.

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

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 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](#)

April 7 -- [VirtualCorps Webinar: Functional Compliance Management Program](#)

April 14 -- [VirtualCorps Webinar: Branding the Experience](#)

Industry Events

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

April 1 -- [Financial Fitness Day](#)

April 7 -- [South-Central Chapter Meeting: Reality Fairs](#)

April 13-15 -- [2015 CU Reality Check at the Golden Nugget Atlantic City](#)

April 28 -- [NJCUL's 27th Annual Golf Tournament](#)

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](#)

May 29 -- [New Jersey Credit Union Foundation 5th Annual Casino Night](#)

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

November 6-8 -- [DCUL's 2015 Volunteer Leadership Conference](#)

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

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