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### Registration Materials Available for NJ CU Foundation Casino Night!

***Join the Fun and Support the Foundation on Friday, May 29th!***

ISELIN, N.J. – [Registration materials](#) for the NJ CU Foundation's 5th Annual Credit Union Casino Night are now available! The event will be held on Friday, May 29th, from 6 p.m. to 11 p.m. at the Renaissance Woodbridge Hotel in Iselin, N.J.

The night will consist of a Texas Hold 'Em Tournament (pre-registration required) and will feature Craps, Roulette and Black Jack tables. The event will begin at 6:00 p.m. with an Hors D'Oeuvre buffet and Open Bar. Gaming will begin promptly at 6:30 p.m. and run until 9:30 p.m. Winners will be announced at 10:00 p.m.



The Texas Hold 'Em Tournament prizes will be as follows:

- 1st Place — \$500 gift card
- 2nd Place — \$250 gift card

› NCUA releases video Series on CDFI Certification  
› CFPB to Launch Consumer Complaint Portal  
› Credit Unions, Mark Your Calendars



## New Jersey Credit Union Foundation Board Call for Applications Open

The New Jersey Credit Union Foundation has launched a call for applications to fill three vacant seats on its Board of Directors.

Applicants must fill out the [Board Member Application](#), as well as the [Conflict of Interest Disclosure Form](#).

Return the forms to Foundation Executive Director Candice Nigro at [cnigro@njcul.org](mailto:cnigro@njcul.org) or mail to the address below:  
**Attention: Candice Nigro,  
NJ CU Foundation  
299 Ward Street  
Hightstown, N.J. 08520**

**Deadline for applications is Friday, April 10th, 2015.**

- 3rd Place — \$100 gift card

If you would like to compete in the tournament, please don't forget to pre-register on the [registration form](#). Attendees playing Craps, Roulette and Black Jack will receive Chinese Auction tickets as their winnings to be entered in drawings for other prizes. Chips can be used in the Texas Hold 'Em Tournament or at any of the other gaming tables, however, participation in the Texas Hold 'Em Tournament must be noted on the registration form submitted.

[Registration forms](#) should be sent to Candice Nigro in any of the following ways:

- Email: [cnigro@njcul.org](mailto:cnigro@njcul.org)
- Fax: 609-448-3499
- Mail: 299 Ward Street, Hightstown, NJ 08520

More information and registration materials for the NJCUF's 5th Annual Credit Union Casino Night are available at [www.njcul.org/casino-night.aspx](http://www.njcul.org/casino-night.aspx).

Stay the night! A block of rooms has been secured at the hotel where the event will take place. Rooms are \$109 per night plus taxes and fees. [Book your group rate for New Jersey Credit Union Foundation Casino Night Here!](#) The Renaissance Woodbridge Hotel features a variety of amenities, including indoor pool.

Supporting the New Jersey Credit Union Foundation through its Casino Night ensures that your funds will be used toward its charitable giving and in-house programs, like Reality Fairs. We look forward to your participation and support.

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## 9 CUNA-Backed Reg Relief Bills to be Marked-Up by House Financial Services Committee

WASHINGTON – A number of regulatory relief bills will be marked up by the U.S. House Financial Services Committee tomorrow, including bills supported by CUNA. CUNA testified on regulatory relief before the committee last week, and the bills included in the markup were part of more than two dozen regulatory relief proposals CUNA testified on.

CUNA reinforced its support for these pieces of legislation in a letter sent to the committee prior to the hearing, calling them a good first step, and reiterating its desire to continue to work with the committee to provide additional regulatory relief.

The CUNA-supported bills that will be marked up include:

- Capital Access for Small Community Financial Institutions Act (H.R. 299);
- Eliminate Privacy Notice Confusion Act (H.R. 601);
- Mortgage Choice Act of 2015 (H.R. 685).

## Upcoming Events:

**March 24, 2015**  
**VirtualCorps Webinar:**  
**Understanding Financial**  
**Statements and Ratios:**  
**Part 1**  
3:00 pm to 4:00 pm  
[More Information Click Here](#)

**March 25, 2015**  
**Webinar: The TILA/RESPA**  
**Integrated Disclosure**  
**Line-by-Line Part 1:**  
**Loan Estimate**  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

**March 25, 2015**  
**Southern Chapter Meeting:**  
**Compliance Update**  
6:00 pm to 8:30 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](mailto:info@njcul.org)

## Connect with Us:



- Mortgage Servicing Act of 2015 (H.R. 1408),
- Bureau of Consumer Financial Protection Advisory Board Act (H.R. 1195);
- Helping Expand Lending Practices in Rural Community Act (H.R. 1259);
- Bureau Advisory Commission Transparency Act (H.R. 1265);
- Mortgage Servicing Asset Capital Requirements Act of 2015 (H.R. 1408); and
- The SAFE Act Confidentiality and Privilege Enhancement Act (H.R. 1480), which would protect the privilege of information shared between state and federal financial regulations regarding businesses licensed in the Nationwide Mortgage Licensing System and Registry.

The committee will also mark up the Community Institution Mortgage Relief Act, which will be introduced shortly by Rep. Brad Sherman (D-Calif.). The bill would amend escrow and mortgage servicing requirements for smaller financial institutions by providing a safe harbor from escrow requirements for loans held in portfolio for three years.

It would also exempt mortgage servicers that service fewer than 20,000 mortgages from certain mortgage servicing requirements. CUNA mentioned the bill in its letter to the committee, saying Sherman's legislation would allow credit unions to continue efficiently serving their members.

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## Costs, Burdens Should be Minimized for Prepaid Accounts CUNA Tells CFPB

WASHINGTON – New regulatory requirements, and the associated compliance costs, for credit unions offering prepaid accounts should be minimized, CUNA told the Consumer Financial Protection Bureau (CFPB) in a letter filed Monday.

The bureau's proposed rule on prepaid accounts (including reloadable cards and digital wallets) would extend consumer protections to those accounts.

The proposal would apply the Federal Reserve's Regulation E, which provides a basic framework of rights, liabilities and responsibilities of those involved in electronic funds transfer systems, to prepaid accounts. While CUNA supports safe and transparent disclosures and appropriate consumer protections, it has concerns that applying Regulation E to prepaid accounts may not be appropriate.

The Federal Reserve Board decided against applying its payroll cards final rule under Regulation E to prepaid cards in 2006, deciding that it would result in limited consumer benefit alongside potentially significant compliance costs for card issuers.

CUNA's outreach efforts during the comment period found roughly 800 credit unions that offer prepaid accounts, and the majority of those offer prepaid cards through a third-party vendor relationship.



CUNA also strongly opposes the part of the proposal that would require financial institutions to disclose up to three incidence-based fees, the most frequently incurred during the previous 12 months, and those disclosures must be updated each year if changes are needed.

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## Security, Robbery Response, and Prevention to Be Discussed at the Next Compliance Roundtable April 9th

### CUNA Mutual Group and FBI to Review Robbery Prevention and Safety Awareness

In an effort to increase awareness and assist New Jersey credit unions in taking a proactive approach to security, robbery response, and prevention protocols, CUNA Mutual Group, the New Jersey Credit Union League, and Special Agents from the FBI are offering a combined training session on physical security and employee safety.



This Compliance Roundtable, taking place April 9th, is intended to focus on the following aspects of robbery and employee safety:

- A review of recent robbery activity
- Outline of procedural best practices for preparing and responding to a robbery
- Identifying key loss prevention resources
- Open Q&A, and discussion

NJCUL Director of Compliance Nicola Foggie will facilitate the discussion, which will be led by Michael A. Scimeca and Carrie Brzezinski of the FBI and Carlos Molina, Risk Management Consultant, Credit Union Protection Risk Management, of CUNA Mutual Group.

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](mailto: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](mailto:mzelinsky@njcul.org) and your credit union will be invoiced. To register and pay online, click [here](#).

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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## Liberty Savings FCU Brings Financial Literacy to Jersey City Public Schools



*Liberty Savings FCU welcomes the Jersey City YMCA after-school program at Jersey City PS #30 & # 337 with a financial literacy workshop on "Allowance & Spending Plans"*

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## Merchants Push Status Quo When Innovation is Key to Data-Security, CUNA Trades Tell Congress

WASHINGTON – CUNA and other financial trade organizations have written to members of Congress asking one question: Why are merchants fighting to maintain a status quo that is clearly not working for consumers?

The question was posed in a letter to legislators in response to suggestions from merchants that increased usage of personal identification numbers (PINs) will help stem the tide of data breaches.



"Winning the war against cybercrime will take a forward-looking approach to preventing data breaches anywhere they occur—at the register, with a mobile phone or online," the letter reads. "The financial industry is innovating and building the security technologies that will evolve our payments system, ensuring consumers feel confident their data is safe."

The letter adds that a continued focus on a single technology such as PINs gives a false sense of security "at a cost that everyone bears."

It also cites a number of studies and articles that show PIN technologies are no substitute for the strong data security legislation CUNA and others have been calling on Congress to enact.

These include:

- None of the wide-scale data breaches would have been prevented by merchants accepting chip-and-PIN cards;
- 75% of U.S. merchants do not have the capability to accept PINs, even on debit transactions, according to the Federal Reserve;
- PIN-debit fraud rates have increased by more than threefold since 2004, according to a study by the Federal Reserve Bank of Atlanta;
- More than 80% of merchants fail on card security compliance;
- When asked about EMV chip cards, nearly one in five merchants responded, "What is EMV?" according to a recent retailer survey; and
- Chip-and-PIN technology does not protect consumers against online or other card-not-present fraud.

In addition to weighing-in on the federal side, the NJCUL is actively supporting data breach legislation ([A-1239](#); [S-965](#)) in Trenton.



*The nationwide [Stop the Data Breaches](#) grassroots campaign continues. CUNA and the NJCUL are encouraging all credit union professionals, volunteers and members to [email](#) their lawmakers in Congress.*

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## **CUNA Member Activation Program (MAP) Momentum Grows After GAC**

WASHINGTON – Just days removed from the end of CUNA's Governmental Affairs Conference (GAC), the trade association's Member Activation Program (MAP) already counts 80+ credit unions representing 33 states and the District of Columbia as participants

representing 33 states and the District of Columbia as participants including New Jersey-based Aspire FCU.

MAP, which gained 24 credit unions after a pilot program was unveiled at the 2014 GAC, aims to engage and encourage members to advocate on behalf of their credit unions.

"Nothing is more powerful than your credit union's brand to deliver advocacy and political action messages to members, and that's why it's most effective if your members hear from you," said CUNA President/CEO Jim Nussle.

At the GAC, Tony Budet, president/CEO of University FCU, Austin, Texas, presented the full extent of CUNA's exhaustive MAP research that showed the strong tie between credit union members and their willingness to support their credit unions.

The 70,000 members of pilot credit unions University FCU and CommunityAmerica CU, Lenexa, Kan., were surveyed in 2013.

The study found 78% of members responded positively to being contacted for advocacy efforts. Those advocacy communications pay off as well—82% of those who receive advocacy outreach from their credit union want to do more business with their credit union.

Members are more likely to act on campaigns such as [Stop the Data Breaches](#) and [Don't Tax My Credit Union](#)--messages that members can send directly to their legislators—because they want their not-for-profit financial cooperatives to succeed, the MAP research noted.

Additional information on MAP is available [here](#) and from [Chris Abeel](#), the NJCUL's vice president of corporate and governmental affairs.

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## NCUA Releases Video Series on CDFI Certification

ALEXANDRIA, Va. – A new five-part video series from the NCUA aims to provide valuable information for credit unions interested in becoming certified as Community Development Financial Institutions (CDFIs).

A CDFI is a specialized financial institution that works in market niches that are underserved by traditional financial institutions.

According to the U.S. Treasury's CDFI Fund, which provides grants and other monetary awards to such institutions, as of Feb. 28 there were 937 CDFIs, 247 of which are credit unions.

The series of videos, each of which is under 10 minutes long, is posted to the agency's [YouTube channel](#). The videos feature staff from both the CDFI Fund and the NCUA's Office of Small Credit Union Initiatives.

In addition to the introduction and overview video above, the other videos are:

- "A Tale of Three Credit Unions:"

- A Tale of Three Credit Unions,
- "Purpose and Process;"
- "Challenging Criteria, Target Market and Accountability;" and
- "Resources."

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## CFPB to Launch Consumer Complaint Portal

WASHINGTON – A final [policy](#) from the Consumer Financial Protection Bureau (CFPB) will allow consumers to make their complaints against financial companies public.

According to the CFPB, a number of requirements have been put in place to allow for a "clear, fair and transparent" process. These include:

- Consumers must give informed consent to the bureau to tell their story. When consumers submit a complaint through the bureau's website, they have to affirmatively check a consent box to give the bureau permission to publish their narrative;
- Steps will be taken by the CFPB to ensure personal information such as names, contact information and account numbers will be removed from narratives;
- Companies will be given the option to select from a set list of structured response options as a public-facing response to address the consumer complaints. Companies will have 180 days after the consumer complaint is routed to them to select the optional, public response. Companies will have the option to address all consumer complaints submitted after this policy announcement, not just those where a consumer consented to publication;
- Consumers can decide at any time to withdraw consent to have their narrative published in the database; and
- Complaints must meet certain criteria to qualify for narrative publication, including that the complaint is submitted through the CFPB Web site, it is not a duplicate submission and that the consumer has a confirmed relationship with the financial institution.

CUNA's objections to the proposal stemmed from concerns that financial institutions could face "severe reputational harm" by potentially inaccurate information.

According to the CFPB, complaints are listed in the database only after the company responds to the complaint or after it has had the complaint for 15 days, whichever comes first. The bureau will disclose the consumer narrative when the company provides its public-facing response, or after the company has had the complaint for 60 calendar days, whichever comes first.



The bureau also announced Thursday that it is [seeking input](#) from the public regarding the potential collection and sharing of information about consumers' positive interactions with financial services providers.

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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 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 9 -- [Compliance Roundtable: Robbery Prevention and Safety Awareness](#)

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

June 19 -- [Compliance Conference: Managing Dynamic Change](#)

### Industry Events

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

March 25 -- [Free CUNA Mutual Group Webinar: Offset Increasing Employee Benefits Costs with Total Benefits Pre-Funding](#)

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

April 6 -- [Reality Fair at Ocean County College](#)

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

April 10 -- [Deadline for NJ CU Foundation Board Member Applications](#)

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](#)

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