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### First Financial FCU's Stephan Appointed to Professional Services Group of N.J.'s Board of Directors

HIGHTSTOWN, N.J. – The New Jersey Credit Union League board of directors appointed Issa Stephan to the Professional Services Group of New Jersey's board at its meeting on March 19. Stephan is president/CEO of First Financial Federal Credit Union in Wall, N.J.

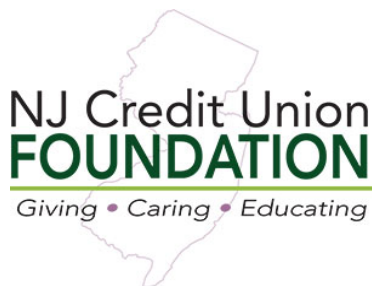


"I am very pleased to have Issa Stephan appointed to the PSG Board. His credit union experience and knowledge will be an asset to the PSG board," said NJCUL Board Chair Linda McFadden. "I look forward to working with him."

Professional Services Group is a subsidiary of the New Jersey Credit Union League. The organization works through partnership to provide operational and service level efficiencies and cost-savings for credit unions. Professional Services Group recently overhauled its partnership platform and due diligence process in an effort to create better partnerships and provide credit unions with access to products and services that truly fit the needs of their business.

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## 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

## Hamilton Horizons FCU Celebrates 60 Years of Service



*NJCUL Senior Business Consultant John Hendery honors Hamilton Horizons FCU for its 60 years of service, presenting a plaque to Hamilton Horizons FCU Chairman Mike Lipski at the credit union's annual business meeting.*

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## NCUA to Host Grant Initiatives Webinar Two FCUs to Share Tech Grant Benefits

ALEXANDRIA, Va. – Credit unions interested in applying for the next round of grants from the NCUA can get important information during an agency Webinar, “NCUA 2015 Grant and Loan Opportunities,” scheduled for Wednesday, April 15, beginning at 2 p.m. Eastern.

During the Webinar, two federal credit unions will share their experiences using grant funds to introduce new technologies to better serve their members.

Lynn Gray, chief executive officer of Remington Federal Credit Union, Iliion, New York, and Lowell Stevens, chief executive officer of Latah Federal Credit Union, Moscow, Idaho, will share their experiences with using grant funds to introduce mobile banking applications and remote deposit capture services to their memberships.

In addition, Dominic Carullo, an Economic Development Specialist with NCUA’s Office of Small Credit Union Initiatives, will be joined by Geetha Valiyil, Comptroller, Office of Small Credit Union Initiatives, and David Fitzgerald, National Account Director, Illinois Credit Union League, to discuss the grant application process and the four grant initiatives that NCUA will fund: cybersecurity, building capacity branching, digital growth and new products and services. A 30-minute question-and-answer session will follow the Webinar presentation.

Online registration is available [here](#). Participants will also use this link to log into the Webinar. Registrants should allow pop-ups from this website. The Webinar will last 90 minutes.

Participants may submit questions in advance at [WebinarQuestions@ncua.gov](mailto:WebinarQuestions@ncua.gov). The subject line of the email should read, “NCUA 2015 Grant and Loan Webinar.” Participants with

Friday, April 10th, 2015.

## Upcoming Events:

April 1, 2015

Financial Fitness Day  
[More Information Click Here](#)

April 2, 2015

Webinar: New Accounts  
Series: Opening Trust  
Accounts: Compliance,  
Documentation, Signing  
Authority  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

April 6, 2015

Reality Fair at Ocean  
County College  
Location: Toms River, NJ  
6:00 pm to 8:30 pm  
[More Information Click Here](#)

## Contact Us:

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Connect with Us:

technical questions about accessing the Webinar may email [audience.support@on24.com](mailto:audience.support@on24.com). This Webinar will be closed captioned and then archived online [here](#) approximately three weeks following the live event.

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## CFPB Updates TILA-RESPA Materials with Latest Revisions

WASHINGTON – In preparation for the Aug. 1 implementation date for the Consumer Financial Protection Bureau's (CFPB) Truth in Lending Act-Real Estate Settlement Procedures Act (TILA-RESPA) integrated disclosures rule, the bureau has updated a number of its materials relating to the rule.

The bureau's small entity [compliance guide](#), loan originator small entity [compliance guide](#), [guide](#) to forms, and example [disclosure timeline](#) have all been updated to include two changes that were finalized in January.

These changes extend the timeline by which creditors are required to provide a revised Loan Estimate form to three days, as opposed to the same business day as was originally the rule. The second change creates a space on the Loan Estimate form where language regarding a construction loan can be placed.

CUNA's compliance staff will be updating [CompBlog](#) leading up to Aug. 1 with question-and-answer posts about specifics of TILA-RESPA compliance.

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## TODAY: Don't Miss the Free CMG Webinar on Offsetting Increasing Employee Benefits Costs

Join CUNA Mutual Group for a **no-cost, one-hour Webinar** today at 3 p.m. ET, as it shares how a benefits pre-funding program can be used to fund employee and executive benefits, to help you attract and retain employees AND [improve your return on assets](#).

[Register Now!](#)

**You'll learn about:**

- The basics of Total Benefits Pre-Funding (TBPF)
- How credit unions evaluate the concept
- Program funding options
- Associated risks
- The due diligence process





Invest just an hour of your time (*invite your board members to register too!*) to hear from featured webinar presenter **Scott Albraccio, CUNA Mutual Group Executive Benefits Sales Manager**. You'll gain a better understanding of the types of formerly "impermissible" investments that can be used to fund a strong benefits package and to maintain the safety and soundness of your credit union.

Once you register, you'll immediately receive a confirmation email. A reminder email will be sent closer to the webinar date.

**Questions?**

If you have questions about TBPF, the webinar, or how to register, call the **Executive Benefits Service Center** Monday – Friday, 8 a.m. to 5 p.m. CT at 800.356.2644 ext. 665.1035.

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## Save the Date! 2015 League Compliance Conference Set for June 19th!



### 2015 LEAGUE COMPLIANCE CONFERENCE MANAGING DYNAMIC CHANGE



**8:30 am – 4:00 pm**  
8:30 am Check-in  
& Continental Breakfast

**Holiday Inn of East Windsor  
Conference Center  
399 Monmouth Street  
East Windsor, NJ 08520**

# SAVE THE DATE!

**JUNE 19, 2015**



More information coming soon!

**REGISTER EARLY! 10% off early bird registration for groups of 3 or more from the**

same credit union. To register, email [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org).

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## Jobs, Small Biz Credit Get Boost with MBL Reform, CUNA Tells Senators

WASHINGTON – Statutory limits on credit union member business lending (MBL) restricts the growth of small business and the jobs it creates, CUNA told members of the U.S. Senate Banking subcommittee on securities, insurance, and investment.

The committee hosted a hearing Tuesday on reducing small business burdens, and CUNA's [letter](#) was submitted for the hearing's record.

"Credit unions understand that in order for the economy to fully recover, small businesses need access to affordable credit as well as a variety of sources of equity to develop healthy capital structures to help their businesses grow and create jobs," reads the letter, signed by CUNA President/CEO Jim Nussle. "Credit unions have capital to lend, a history of prudent and safe small business lending, and a mission to help provide access to credit to their members—including their small business-owning members. They just need Congress to act."

Since 1998, credit unions have been subject to a cap limiting MBL to 12.25% of assets. CUNA is advocating for the cap to be removed, or at least raised to 27.5% of assets, to Congress.

"If the cap is not increased, the ability of credit unions at or approaching the cap to help small business-owning members raise capital will be jeopardized," the letter reads. "On the other hand, permitting credit unions with experience in business lending to expand lending to their small business members, could result in an additional \$16 billion to small businesses in the first year, helping them to create more than 150,000 new jobs."

The U.S. Department of the Treasury has been working with NCUA to develop proposed legislation that would allow credit unions approaching the cap to apply to NCUA to lend up to 27.5% of assets.

CUNA's letter also mentions other policy changes that it supports to help spur capital formation in specific sectors. For example, banks issuing loans secured by non-owner occupied residential properties with one to four units may count them as residential loans, but credit unions that make identical loans must treat them as commercial loans, which count against the cap.

A bill that would exempt such loans from the MBL cap was re-introduced last week by Reps. Ed Royce (R-Calif.) and Jared Huffman (D-Calif.), and has CUNA's support.

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## Data Bill 'Interesting', But More is Needed, According to CUNA

WASHINGTON – CUNA Chief Advocacy Officer Ryan Donovan says the draft data breach bill under consideration by a House Energy and Commerce subcommittee yesterday and today is "pretty interesting."

It's the first bill CUNA has seen in a while, Donovan says, that not only would address a national data breach standard, but would also impose data security standards on those entities not subject to the standards in the Gramm-Leach-Bliley Act (GLBA) that cover credit unions and other financial institutions.

"The current weak link in keeping consumers' personal financial data safe clearly is the lack of merchant security requirements," Donovan says, "so this draft bill clearly kicks off an important legislative discussion."

However, the head of CUNA's advocacy says the bill as drafted only begins to address actions needed to shore up policy.

For instance, a final bill would need to tackle these issues where the draft does not, according to Donovan and CUNA:

- Specific security requirements are not clearly defined;
- There are not clear instructions to the Federal Trade Commission regarding rulemaking to implement the law, if enacted; and,
- The scope of exemptions from GLBA-covered institutions is not broad enough.

On that last point, Donovan notes, federally chartered credit unions would be exempt from new standards, while state-chartered are not.

"We are working with subcommittee staff on that and other issues and will continue to do so," Donovan said.

The subcommittee on commerce, manufacturing and trade launched its markup of The Data Security and Breach Notification Act of 2015 Tuesday with panel members' opening statements and continues today with votes on the draft bill.

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

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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.

## League Contract Lobbyist Named Among NJBIZ's Best 50 Women in Business

SOMERSET, N.J. – Carol Katz, the League's contract lobbyist in Trenton, was among this year's honorees as one of NJBIZ's Best 50 Women in Business at a Monday night awards ceremony at The Palace in Somerset. Katz, who has been on retainer with the League since 2008, is the principal of Katz Government Affairs.



*NJCUL Contract Lobbyist Carol Katz honored this week by NJBIZ as one of this year's Best 50 Women in Business.*

Among this year's honorees were leaders from the for-profit and not-for-profit sectors, which included numerous innovators, entrepreneurs, CEOs, the dean of the Rutgers Business School, and the president of Montclair State University.

A graduate of Amherst College and the Harvard Business School, Katz opened her own lobbying firm in 2003. She serves on the boards of the Lawrence Township Education Foundation and Greater Trenton Behavioral Healthcare. She sponsored the Passion-Power-Progress event held by the Women's Political Caucus of New Jersey, which recognizes leaders who have made New Jersey a better place for women.

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## NCUA Chairman Matz Town Hall Webinar with CFPB Director Cordray Now Online

ALEXANDRIA, Va. – The Feb. 10 town hall Webinar hosted by NCUA Board Chairman Debbie Matz and featuring Richard Cordray, Director of the CFPB, is now available online.

More than 900 people registered for the 90-minute Webinar. An audio recording and written transcript of the virtual town hall are available [here](#). The archived Webinar will be available until Feb. 10, 2016.

[NOTE:](#) The archived Webinar will be available until Feb. 10, 2019.

During the virtual town hall, Chairman Matz and Director Cordray, as well as staff from both agencies, answered questions on a variety of credit union, consumer protection, and financial services regulatory issues, including:

- The Truth in Lending Act and Real Estate Settlement Procedures Act
- Overdraft protection
- International remittances
- Small creditor standards in mortgage lending and servicing
- NCUA's revised proposed risk-based capital rule

For technical questions related to accessing the Webinar, contact NCUA's Technical Support Desk at 800-827-3255 or [csdesk@ncua.gov](mailto:csdesk@ncua.gov).

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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 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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