

**Subject:** The Daily Exchange -- April 2, 2015  
**Date:** Thursday, April 2, 2015 10:30 AM  
**From:** New Jersey Credit Union League <news@njcul.org>  
**Reply-To:** news@njcul.org  
**To:** staff@njcul.org  
**Conversation:** The Daily Exchange -- April 2, 2015

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- April 2nd, 2015
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### Register Today for Our 27th Annual Golf Tournament!

**April 28th, 2015  
Forsgate Country Club**

MONROE TOWNSHIP, N.J. – Register today for the NJ CU League's 27th Annual Golf Tournament on April 28th!

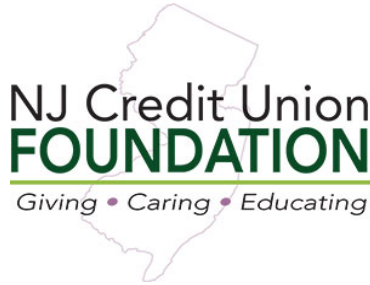
Once again, the tournament will be held at the beautiful Forsgate Country Club in Monroe Township on both the Banks and Palmer courses. The day will consist of a continental breakfast, a 10 a.m. shot gun start, lunch at the turn, and a cocktail hour/awards ceremony at 3 p.m.

Back again is the President's Cup! The team with the best score will receive a beautiful President's Cup trophy. It's a traveling trophy, and each year it will be passed along to the new winning team. Wouldn't you like bragging rights for a year? There will also be chances to win great door prizes.

Registration is on a first-come, first-served basis, so sign up today! Credit union golfer registration materials are available [here](#).

If you have any questions, please contact Yvette Segarra at [ysegarra@njcul.org](mailto:ysegarra@njcul.org) or 800-792-8861 ext. 103.





## 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.



Upcoming Events:



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## NCUA Top Economist Addresses 2015 Outlook, Risks in New Video

ALEXANDRIA, Va. – Most credit unions should see continued loan growth and improvements in loan quality in 2015, NCUA Chief Economist John Worth said in a [video](#) released Tuesday. Part of NCUA's Economic Update series, the video covers credit union results from the end of 2015 and the outlook for 2015.

Worth cited healthy job gains and falling unemployment as positive signs for the economy.

"Credit unions have generally performed well in this relatively benign macro environment," he said. "Performance indicators for 2014 were good, loan growth was strong, overall loan quality improved and net income was solid. We also saw some reduction in long-term investments as loan growth has picked up."

Worth discusses the effect of low oil prices on different states and regions, including the potential negative employment effects in oil producing regions.

The video also recaps the recent Federal Open Market Committee announcement regarding interest rates.

Federal Reserve interest rate policies will have important implications for credit union interest rate costs, Worth said, adding that more than half of credit union deposits are currently in accounts paying rates that closely follow short-term money market rates like the federal funds rate or the three-month U.S. Treasury bill.

He advised credit unions concerned about interest rate risk to visit the agency's [resource page](#) on that topic.

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## Brett Christensen's Lending School Engages and Energizes Lenders

Brett Christensen, owner of CU Lending Advice and a veteran in the credit union world, held a very informative and interactive lending session here at the New Jersey Credit Union League and via video conferencing at Members 1st of NJ FCU and Atlantic FCU with over 80+ attendees within the two days. From the beginning to the very end, Christensen captured attendees' full attention with his entertaining speaking style that fully engages in the all day session, making it effortless to absorb the wealth of knowledge in his training session.

April 14, 2015  
VirtualCorps Webinar:  
Branding the Experience  
3:00 pm to 4:00 pm  
[More Information Click Here](#)

April 15, 2015  
Webinar: CFPB Real Estate  
Loan Collection Rules for  
Mortgage Servicers  
3:00 pm to 4:30 pm  
[More Information Click Here](#)

April 22, 2015  
Southern Chapter Meeting:  
Marketing  
Location: Merighi's Savoy  
Inn  
8:00 am to 11:00 am  
[More Information Click Here](#)

## Contact Us:

### Address

299 Ward Street  
Hightstown, NJ 08520  
Driving directions

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## Connect with Us:



session.



*On his second day at the League, Brett Christensen encourages credit unions to think outside the box when it comes to lending.*

Using his consumer lending and sales training, Christensen broke down each section on how credit unions can find themselves in a "lending boxes" that can put their lending process and initiatives in a bind, missing great potential opportunities in lending. He tore down the barriers of what traditional lenders look at and expanded the scope to look more in-depth than just at debt ratio and loan to value.

He told attendees to get themselves out of the A-paper thinking box because the reality is around 47% of the population is under a 650 FICO score. And can you guess the percentage of the population that lives paycheck-to-paycheck? A whopping 78%! Therefore, understanding high-risk members is an absolute necessity in expanding your loan growth within your credit union. Essentially, credit unions were formed to serve these under-served members and educate them in the right direction. There are successful keys to lending to D and E paper, if done properly through knowledgeable and well-educated staff members in the lending and underwriting department.

"People bring business to people they like," Christensen says. So make sure you develop those essential relationships with your members because a personal connection can go a long way.

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## Have You Registered for CU Reality Check Yet?

What are you waiting for?! 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! Reserve your seat today for this unique conference before time runs out!

[REGISTER](#)

Check out the new venue, see the two 2015 Creative You teams, Team First Force and CU Innovate NJ, go head-to-head, hear all about hot topics covered by prominent speakers, network with your peers, interact, engage...this conference has it all!

If you want to know what it's all about, check out the [commercial](#) featuring past attendees!

Don't miss out on this hard-hitting conference taking on all the issues that you need to know about. Join your peers April 13-15, 2015 at the Golden Nugget Atlantic City for 2015 CU Reality Check!

Check out [www.curealitycheck.com](http://www.curealitycheck.com) for more information and to register!



**Tims is Running Out!**  
**[www.CURealityCheck.com](http://www.CURealityCheck.com)**

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### **1st Bergen FCU Hosting Annual Meeting and Membership Drive on April 28th**

HACKENSACK, N.J. – 1st Bergen FCU will host its Annual Meeting and Membership Drive on Tuesday, April 28, 2015 from 12:00 p.m. - 3:00 p.m. at The County of Bergen Freeholder Public Meeting Room at One Bergen County Plaza, 5th Floor in Hackensack, N.J.

The credit union invites its members and community to enjoy refreshments while hearing about 1st Bergen's plans for the future. It's also a chance to meet Leo O'Donnell, the new CEO of 1st Bergen!

The credit union will also be offering members Annual Meeting Special Loan Rates. Member Service Representatives will be on hand to accept applications from new members.

The meeting will be a thank you to 1st Bergen's members and a welcome to new members.

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### **One Week from Today: Compliance Roundtable Tackles Robbery Prevention and Safety Awareness**

**CUNA Mutual Group and FBI to Review Security, Robbery Response & Prevention**

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 offer 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](#).

*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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## New CFPB Toolkit Helps Consumers Shop for Mortgage, House

WASHINGTON – A new mortgage-shopping toolkit that includes forms that will be required starting Aug. 1 has been released by the Consumer Financial Protection Bureau (CFPB).

Creditors must provide the toolkit to mortgage applicants as a part of the application process, and the CFPB encourages other industry participants, including real estate professionals, to provide it to potential homebuyers.

The new toolkit is designed to replace an existing one that creditors

are currently required to provide to mortgage applicants.

The bureau's new Truth-in-Lending Act-Real Estate Settlement Procedures Act (TILA-RESPA) [integrated disclosure rule](#) includes new Loan Estimate and Closing Disclosure forms that lenders must provide starting Aug. 1.

According to the CFPB, the [new toolkit](#) provides a step-by-step guide to help consumers understand the nature and costs of real estate settlement services, define what affordable means to them, and find their best mortgage.

It consists of interactive worksheets, checklists, conversation starters for discussions between consumers and lenders, and research tips to help consumers seek out and find important information.

The toolkit can be printed and filled out, but also includes text fields and interactive check boxes in the electronic version. A Spanish language version will also be made available later in 2015.

The CFPB says the release of the toolkit now is intended to give the mortgage industry time to order and receive or print the new toolkit and integrate electronic versions into their mortgage origination systems.

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## Learn How ComplySight Can Help Your CU Manage and Track its Compliance



### Check Out the List of Free April Webinars

The League InfoSight Web compliance tool, ComplySight, is now available to New Jersey credit unions through the NJ CU League.

What is ComplySight and how can it help your credit union streamline the lengthy compliance process?

Click [here](#) to view an introductory video.

CU Solutions has also scheduled various Webinars to introduce credit unions to this tool. Click on a date and time below to participate.

#### ComplySight Webinars:

##### Introduction to ComplySight

Designed to introduce and show the many features and benefits of ComplySight.

[Introduction to ComplySight](#)

April 7

3:30 – 4:30 pm (EST)

[Introduction to ComplySight](#)  
April 16 3:30 – 4:30 pm (EST)

[Introduction to ComplySight](#)  
April 21 3:30 – 4:30 pm (EST)

[Introduction to ComplySight](#)  
April 29 3:30 – 4:30 pm (EST)

### **ComplySight Training 1.01**

A more in-depth webinar showing more of the features and benefits of ComplySight.

[ComplySight Training 1.01](#)  
April 2 3:30 – 4:30 pm (EST)

### **ComplySight Training & Tips**

A webinar structured around the user, to provide them with helpful tips to maximize their use of ComplySight. Open discussion about helpful attributes of ComplySight. Plan to have questions ready!

[ComplySight Training & Tips](#)  
April 9 3:30 – 4:30 pm (EST)

### **ComplySight for the L4 User**

This webinar is for front line staff, Board Members or users that will have “view-only” access to ComplySight. What can they see? What resources are available?

[ComplySight for the L4 User](#)  
April 14 3:30 – 4:15 pm (EST)

### **ComplySight Best Practices – Interactive -- *New Course!***

We invite all ComplySight users to bring – and share – their best practices with other users.

[ComplySight Best Practices - Interactive](#)  
April 23 3:30 – 4:30 pm (EST)

For more information, visit [www.nicul.org/complights.aspx](http://www.nicul.org/complights.aspx) or contact League Director of Compliance Nicola Foggie at [nfoggie@nicul.org](mailto:nfoggie@nicul.org) or 800-792-8861 ext. 112.

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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**

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

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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