

Subject: The Daily Exchange -- May 13, 2015
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From: New Jersey Credit Union League <news@njcul.org>
Reply-To: news@njcul.org
To: staff@njcul.org
Conversation: The Daily Exchange -- May 13, 2015

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May 13th, 2015

Today's News:

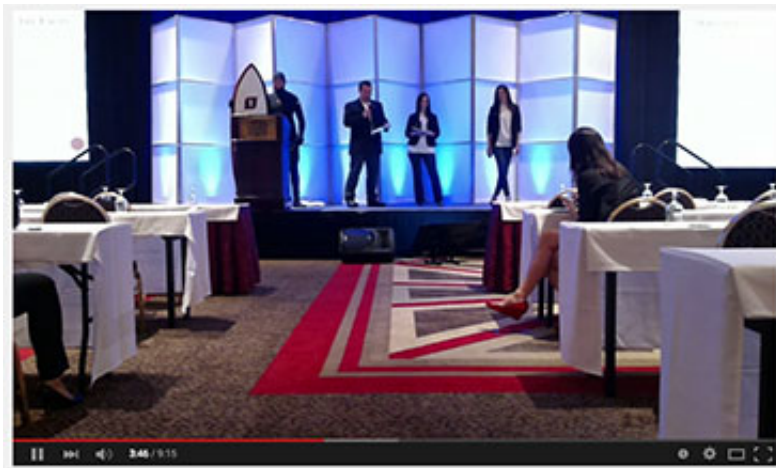
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Watch the Creative You Teams in Action! Teams Moving Forward with Filene Mentors

Our two 2015 Creative You teams, Team First Force and CU Innovate NJ WOWed the credit union audience at the CU Reality Check conference last month with their live presentations of their creative and innovative ideas.

NJCUL filmed their presentations for all to see!

[Check out Team First Force's presentation here.](#)



[And check out Team CU Innovate NJ's presentation here.](#)



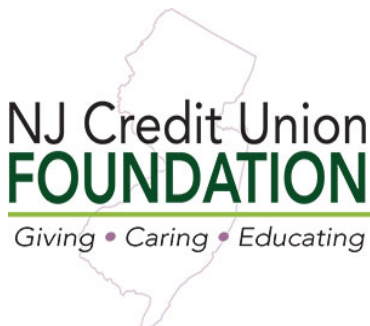


Join the NJ CU Foundation for its 5th Annual Casino Night May 29th!

Registration materials for the NJ CU Foundation’s Casino Night are now available!

The event will be held on Friday, May 29th at 6 p.m. at the Renaissance Woodbridge Hotel in Iselin, N.J.

Join us and support a great cause!



Upcoming Events:



As the competition continues, Team First Force will be working with Filene mentor Andrew Downin from Filene and CU Innovate NJ will be working with Filene mentor Chad Helminak.

Filene Research Institute is the Think Tank for innovation and we at the League are thrilled to have them involved once again as they will bring value to all of you throughout this process in addition to the Creative You Project.

For more updates and videos from our two innovative teams, visit www.nicul.org/creative-you-2015.aspx and be sure to follow the #NJCreativeYou hashtag on Twitter!

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Shelby's Reg. Relief Bill Reflects CUNA Advocacy Efforts

WASHINGTON – Three credit union-specific regulatory relief provisions, as well as more than a dozen other relief items that benefit credit unions, are contained in a bill introduced by Senate Banking Committee Chairman Richard Shelby (R-Ala.) Tuesday.

The much-anticipated bill is expected to be marked up by the Senate Banking Committee on May 21.

“Several Title I provisions within Chairman Shelby’s draft legislation align with regulatory relief changes that CUNA has long advocated for on behalf of our members,” said CUNA President/CEO Jim Nussle when the bill was unveiled. “CUNA has repeatedly called on Congress to provide regulatory relief, and I thank Chairman Shelby and his staff for the many Title I provisions that will benefit credit unions and their members.”

The credit union-specific provisions in the bill are:

- Allowing privately insured credit unions to become members of the Federal Home Loan Bank (FHLB) system;
- Granting credit unions under \$1 billion in assets parity with like-sized banks by allowing less restrictive access to the FHLB system; and
- Requiring the National Credit Union Administration to hold

May 19, 2015
VirtualCorps Webinar: Big, Balanced and Sustainable Loan Growth
3:00 pm to 4:30 pm
[More Information Click Here](#)

May 20, 2015
Webinar: Advanced ACH Specialist Series: ACH Death Notification Entries (DNEs) & Reclamations
3:00 pm to 4:30 pm
[More Information Click Here](#)

May 21, 2015
Reality Fair at Shawnee High School
Location: Medford, NJ
10:00 am to 2:00 pm
[More Information Click Here](#)

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hearings and receive public comments on its budget.

“These commonsense provisions have wide bipartisan support, and I urge Congress to work together to advance these important provisions,” Nussle said. “CUNA will continue to explore ways Congress can provide additional regulatory relief for credit unions as part of this legislative process.”

Several other provisions in the bill would provide regulatory relief to financial institutions, including credit unions. A number of these provisions have House companion bills already introduced, for which CUNA has sent letters of support.

CUNA has worked consistently in favor of regulatory relief through testimony, letters to Congress and meetings with lawmakers and their staffs. Most recently, CUNA advocated for a number of provisions in an April 17 letter to the committee, a number of which are included in the legislation.

According to reports, Senate Republicans have expressed support for a comprehensive regulatory relief bill that benefits a number of sectors within the financial services industry, while Democrats have supported a more targeted approach that would focus on limited relief for credit unions and community banks.

The bill’s other titles contain a number of other provisions, ranging from systematically important financial institutions to reforms of the Federal Reserve.

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Bay Atlantic FCU Holds Successful Mother's Day Bake Sale to Benefit CMNH

VINELAND, N.J. – Bay Atlantic FCU held a Mother's Day Gift Basket Raffle for a Garden Basket, Spa Basket, and Movie Basket.

The credit union raised over \$1,100 for Children's Miracle Network Hospitals!



Bay Atlantic FCU member Denise Homiak with the Garden Basket (wheelbarrow) she won.



Marta Morales with her Spa Basket.

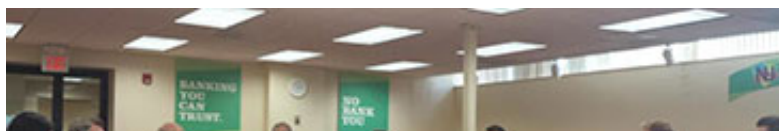


Noel Riegel shows off her Movie Basket.

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Auto Lending Trends Discussed at Latest Roundtable

HIGHTSTOWN, N.J. – Many gathered live and virtually for an auto industry update on May 12, 2015 at the NJCUL's latest Lending Roundtable.





CUDL's Mark Klucar leading the Lending Roundtable.

Mark Klucar, Credit Union Sales Director for CU Direct Lending (CUDL), and NJCUL Business Partner, led an informative discussion on the current auto industry trends in N.J. Mark shared many statistics including new versus used vehicle sales, top selling vehicles, consumer confidence, and credit union loan portfolios compared to the competition. Discussions included how to increase loans through regular marketing efforts, easy online apps, partnering with dealerships, and a more simplified approach to rates. Mark suggested looking into system-approved applications to allow members to start the process at the time of need.

The attendees shared their current lending trends, fees charged, and other resources used at their credit unions.

All in all, it was a session packed with information.

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House Version of NCUA Budget Transparency Act Introduced

WASHINGTON – A U.S. House bill was introduced Tuesday night that would require the National Credit Union Administration to open its budget process to the public.

Reps. Mick Mulvaney (R-S.C.) and Kyrsten Sinema (D-Ariz.) introduced the bill, which is the House companion to a bill introduced in the Senate in April by Sens. Dean Heller (R-Nev.) and Mark Warner (D-Va.).

The bill would require the NCUA to make a copy of its draft operating budget publicly available. It would also require the agency to provide notice of a public hearing, conduct the hearing and allow the public to submit comments on the budget.

CUNA President/CEO Jim Nussle wrote in support of the Heller-Warner bill in April, adding that his background as a former House Budget Committee chair makes him acutely aware of the importance of soliciting public input during the budgetary process.

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Registration Open for 2015 Compliance Conference!

Register Early to Get a Discount!

HIGHTSTOWN, N.J. – Registration is now open for NJCUL's 2015

Compliance Conference
"Managing Dynamic Change"
taking place Friday, June 19th at
the Holiday Inn of East Windsor.

Register early! There is a
discount of 10% off if you register
before May 29th! To register, fill
out the [Registration Form](#) and
email to mzelinsky@njcul.org or
call 1-800-892-8861, ext. 100. [Or](#)
[register online here](#). Enter
discount code EarlyBird2015
when registering before May 29th
to receive the discount.



Pricing is based on credit union asset size as follows: \$209.00 per
person for credit unions above \$150 million, \$149.00 person for credit
unions \$50 – \$150 million, and \$69.00 per person for credit unions
under \$50 Million

Look for information on speakers and topics coming soon!

*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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CFPB Issues Fair Lending Guidance

WASHINGTON – New guidance issued Tuesday by the Consumer
Financial Protection Bureau (CFPB) is designed to help lenders avoid
illegal discrimination against consumers receiving public housing
assistance.

According to the bureau, the [guidance](#) was issued to ensure non-
discriminatory access to credit for applicants whose income includes
vouchers from the Section 8 Housing Choice Voucher (HCV)
Homeownership Program.

Section 8 HCV was created to assist low-income, first-time
homebuyers. The Equal Credit Opportunity Act prohibits
discrimination against applicants receiving vouchers as a portion of
their income.

According to the CFPB bulletin, the bureau has become aware of
institutions excluding or refusing to consider income derived from the
Section 8 HCV program.

"In considering the separate components of an applicant's income, the
creditor may not automatically discount or exclude from consideration

any protected income,” the bulletin reads. “Any discounting or exclusion must be based on the applicant’s actual circumstances.”

The bulletin also recommends that lenders clearly articulate underwriting policies regarding income derived from public assistance programs. This includes training of underwriters, mortgage loan originators and other involved in the origination process, as well as careful monitoring for compliance to such policies.

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Use the NJCUL 'Careers' Page to Post Job Openings and Find CU Candidates

HIGHTSTOWN, N.J. – Did you know that as a member of the New Jersey Credit Union League you can post your open job positions on our “[Careers](#)” page? Member credit unions can send job postings to [Mary Zelinsky](#) and they will be posted on the site for three months. Check out these [Career Posting Guidelines](#) for details on how to submit a posting.

This page is a great place for our credit unions to get the word out about job openings and opportunities and can be viewed by potential candidates.

Many credit unions have had success filling positions through their postings on the NJCUL site, including Garden Savings FCU. “Thank you for posting these job openings; we got both candidates directly from your web site,” said Garden Savings FCU Chief Sales Officer Mike Powers, who recently posted two job openings. “It’s a great resource for us.”

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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

May 19 -- [VirtualCorps Webinar: Big Balanced and Sustainable Loan Growth](#)

June 6 -- [Small Credit Union Conference: Driven to Succeed](#)

June 9 -- [VirtualCorps Webinar: Basic ALM Education for Board Members/Leaders](#)

June 16 -- [VirtualCrops Webinar: Strategic Planning Prep](#)

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

June 13 -- [VirtualCorps Webinar: Negotiating Your Executive Compensation Package](#)

Industry Events

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 27 -- [Southern Chapter Meeting: Cyber Security](#)

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 9 -- [North-Central Chapter Meeting: NJ CU Legislation](#)

June 10 -- [Reality Fair at Ewing High School](#)

July 20 -- [Garden Savings FCU's 5th Annual Golf Outing at Fiddler's Elbow Country Club](#)

July 30 -- [American Dream 5K Sponsored by Affinity FCU](#)

October 4-6 -- NJCUL's 81st Annual Meeting & Convention

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

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