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May 28th, 2015

Today's News:

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More than 60 Plaintiffs in Home Depot Data Breach Class Action Suit

ATLANTA – A consolidated class action complaint in the lawsuit against Home Depot was filed Wednesday in a U.S. District Court and now includes more than 60 named plaintiffs, including CUNA and more than one New Jersey credit union.

A U.S. District judge extended the deadline for credit unions and other stakeholders to decide to become named plaintiffs from May 15 to yesterday.

CUNA, state credit union leagues, and individual credit unions and banks have signed on to the complaint, which is in response to the September 2014 data breach at the home improvement retailer.

Atlanta-based Home Depot acknowledged that 56 million credit and debit cards were compromised through the breach that has cost credit unions alone nearly \$60 million, according to data compiled by CUNA.

The suit will seek monetary recovery and injunctive relief.

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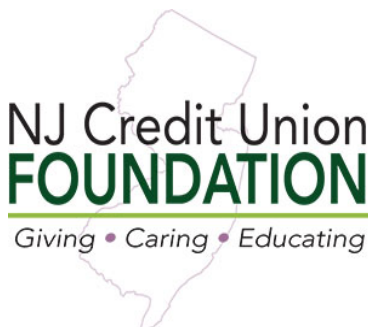


The nationwide [Stop the Data Breaches](#) grassroots campaign continues. CUNA and the NJCUL are encouraging all credit union professionals, volunteers and members to [email](#) their lawmakers in Congress



See You Tomorrow
for the NJ CU
Foundation's
Casino Night!

Thank you to all who are participating in tomorrow's Casino Night and thank you to all of our sponsors!



Upcoming Events:

June 6, 2015
Small CU Conference:
Driven to Succeed
Location: NJCUL
8:30 am to 3:30 pm
[More Information Click Here](#)

June 9, 2015
VirtualCorps Webinar: Basic

NOW

lawmakers in Congress.

Free Webinar June 4th on Financial Education Program "It's a Money Thing"!

THURSDAY, JUNE 4 AT 10 A.M. OR 3 P.M.

The New Jersey Credit Union League and Currency Marketing have collaborated on a fundraising agreement to promote the popular It's a Money Thing financial education content program to credit unions in New Jersey.



The program provides engaging educational content to young adults on a range of important financial topics such as budgeting, credit scores and identity theft. The program was piloted by Filene Research Institute, which researches and analyzes issues vital to the future of credit unions and consumer finance.

You're invited to join us for a free webinar on June 4th to learn how your credit union can get involved and benefit from this new program. Click the links below to register for the time of day that best suites your schedule.

[Click here to register for the 10 a.m. Webinar.](#)

[Click here to register for the 3 p.m. Webinar.](#)

A portion of all sales from the "It's a Money Thing" program in New Jersey will be donated directly to the New Jersey Credit Union Foundation in support of its financial education efforts.

It's a Money Thing is a registered trademark of Currency Marketing

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April NCUA Board Video Now Available

ALEXANDRIA, Va. – The video recording of the April 2015 open meeting of the National Credit Union Administration Board is now available on the agency's website.

Archived videos of past Board meetings may be viewed [here](#), and each video remains on the site for one year. The April open Board

ALM Education for Board members/Leaders
3:00 pm to 4:00 pm
[More Information Click Here](#)

June 10, 2015
Webinar: Countdown to the integrated Disclosure
Deadline: August 1, 2015
3:00 pm to 4:30 pm
[More Information Click Here](#)

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meeting's agenda included seven items:

- A final rule providing regulatory relief by authorizing automatic approval of 12 types of associational groups for inclusion in federal credit unions' fields of membership.
- A proposed rule to implement a new law providing pass-through share insurance coverage for lawyers' trust accounts, realtor escrow accounts and prepaid funeral accounts.
- A final rule to extend corporate credit unions' secured borrowing terms and allow retained earnings acquired in mergers to count toward capital going forward.
- A proposed rule to expedite access to short-term cash by allowing corporate credit unions to provide bridge loans to credit unions awaiting funds from the Central Liquidity Facility.
- A request from the Connecticut Department of Banking to exempt Connecticut-chartered credit unions from NCUA's credit union service organization rule in favor of a substantially similar state rule.
- A briefing from the Chief Financial Officer on the performance of the National Credit Union Share Insurance Fund, which is in its strongest position in a decade.
- A briefing from the Office of General Counsel on a required interagency final rule implementing minimum requirements for state registration and supervision of appraisal management companies.

NCUA posts these videos as part of the agency's ongoing efforts to provide transparency and to allow those unable to attend Board meetings the opportunity to become better informed. An interval between the meeting and posting is necessary for the videos to comply with Section 508 of the Rehabilitation Act for the hearing and visually impaired.

The [Board Actions](#) page of NCUA's website has more information, including Board agendas, which are posted at least one week in advance of each open meeting, copies of Board Action Bulletins, which summarize the meetings, copies of Board memorandums and other documents.

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Jennifer Spector Promoted to Compliance and Risk Officer at First Financial FCU

WALL, N.J. – Jennifer Spector, of Freehold, was promoted Compliance and Risk Officer at First Financial Federal Credit Union in May 2015.

Ms. Spector is now a certified NCCO (NAFCU Certified Compliance Officer). The NCCO designation is earned by



certification is earned by professionals who have successfully completed a series of certification examinations provided by the National Association of Federal Credit Unions (NAFCU) that test their knowledge and understanding of regulatory compliance.



Ms. Spector will ensure that the credit union has appropriate measures in place to mitigate risk associated with compliance and regulations, safety and security, and vendor management. The officer serves as Compliance Officer, Risk Officer, Fraud Officer, Bank Secrecy Act Officer, and Business Continuity Plan coordinator. She will contribute to the management of the Credit Union by ensuring that the Credit Union's operations adhere to all regulatory compliance requirements. She will also ensure the existence, adequacy, and application of financial operating and administrative controls, the extent of compliance with established policies, plans and procedures as well as regulations.

Spector is a graduate of Old Bridge High School. She is also a graduate of Monmouth University (West Long Branch, N.J.) where she received a Bachelor of Science degree in Business Administration and is an active volunteer for the American Cancer Society.

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MBL, FOM Part of NCUA Spring Rulemaking Agenda

WASHINGTON – Items on NCUA's portion of the *Unified Agenda of Regulatory and Deregulatory Actions* signal potential dates for introduction and finalization of agency regulations.

The [agenda](#), released this week, does not provide exact dates, merely a realistic timetable of when actions could be taken.

Modernization of member business lending (MBL) and field-of-membership (FOM) regulations to include regulatory relief provisions are included on the list. NCUA Chair Debbie Matz mentioned those two at CUNA's Governmental Affairs Conference in March, when she called 2015 "the year of regulatory relief."

Supplemental capital regulations are also likely to be modernized, to take into account risk-based capital context, and to modernize secondary capital regulations with respect to low-income credit unions.

Other proposed rules that are on NCUA's agenda include: automated valuation models, conversions and mergers, and ownership of fixed assets.

The list also contains a number of proposals currently at the final rule stage, including risk-based capital, asset securitization, safe harbor and risk-based capital, which is currently scheduled to be finalized in October of this year.

The Science of EDGE Explained



HIGHTSTOWN, N.J. – In an effort to better connect with member credit unions, the Member Experience & Education Department has created an infographic to visually explain the 2015 educational opportunities. To view the infographic, [click here](#).

Education looks at three tracks: Volunteer, Executive and Staff. While there is crossover at times, the information is designed to illustrate key learnings by profession.

Our goal is to better engage with our credit unions as we look to rebuild the education department. In addition, we invite members and associate members to reach out to us with their training needs.

We believe our approach to further collaborate and connect within our New Jersey credit union community will allow us to provide the unique solutions that your credit union needs, while leveraging our collective strength. You, our members, are our focus. Together we are stronger.

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.



CDFI Fund Schedules Health Center Financing Webinars

WASHINGTON – Five free webinars on financing health centers will be presented in the coming weeks by the U.S. Treasury’s Community Development Financial Institutions (CDFI) Fund.

The free webinars are part of the fund’s Capacity Building Initiative’s “Financing Community Health Centers” series.

The series was launched in 2013 as a way to build the capacity of CDFIs to successfully finance and provide services to community health centers in underserved communities. As of April 30, credit unions make up 254 of 950 CDFIs nationwide.

The schedule for the five upcoming webinars is:

- June 3, 2 p.m.: “Identifying the Risks of Health Center Lending.” An analysis of the differences between failed or failing health centers and their more successful counterparts and a look at potential early warning signs of future financial distress when underwriting health center loan requests;
- June 8, 2 p.m.: “Leveraging Human Resources Service Administration (HRSA) Capital Grants through a New Markets Tax Credit (NMTC) Structure.” A look at the “Dos and Don’ts” of leveraging HRSA grants, including how to structure HRSA grants with bridge loans and align the HRSA approval process with a typical NMTC closing process;
- June 18, 2 p.m.: “Navigating Online Community Health Center (CHC) Data Resources for Market Needs Assessments.” This webinar will help CDFIs navigate the online resources available to assess market needs for CHC services, including, sources detailing local conditions and needs and multiple levels of CHC data;
- June 23, 2 p.m.: “Changing Revenue Landscapes for CHCs.” Topics related to the changing revenue landscape for community health centers, including caring for uninsured patients, Medicaid expansion and the potential impact of ongoing health care reform initiatives; and
- July 7, 2 p.m.: “Updated Financial and Operating Metrics and Trends.” This webinar will cover health center financial and operating metrics and trends from 2010 to 2013, for use in loan underwriting

All webinars are free and open to the public, but [registration](#) is required before the start time for each individual session.

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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

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

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

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

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

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

June 24 -- [Marketing Roundtable: Growing Loans, Attracting New Members & Increasing Share of Wallet/Penetration](#)

Industry Events

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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