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**From:** New Jersey Credit Union League  
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The Daily Exchange

August 2nd, 2016

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## Check Out NJCUL's New Calendar and Event Registration Through Cevent

HIGHTSTOWN, N.J. – On the home page of our newly designed [Web site](#), when you hover over the calendar tab on the top menu, you can now click on "[Events Calendar](#)". You'll notice a new look and feel for the calendar as the League is officially on board with event management software Cevent!

Registration for League events and education will now be processed online only through Cevent, with the exception of Financial Education Webinars and VirtualCorps Webinars. For League education sessions, simply click an event on the calendar, check out the summary and details, then click "register" to register yourself and others, and pay with a credit card.



**One thing to note is that Cevent requires a unique email address for every individual to be registered** (does not include guests for Convention). This means that you cannot use your email address or a generic credit union email when registering board and staff. Should you choose to use someone's personal email, that person can opt-out of future communications.

If you have any questions about the calendar and/or registering for an event, please contact Barbara Agin at [bagin@njcul.org](mailto:bagin@njcul.org) or 880-792-8861 ext. 111.

## 2016 New Jersey Credit Union Awards

Our 2016 Awards  
Program is **OPEN!**

Visit the League's Awards  
[Web site](#) to check out the  
categories and submit  
your entries.

### Upcoming Events:

**August 9, 2016**  
Webinar: E-Mail Risks, Rules,  
Records & Regulations  
**3:00 pm to 4:30 pm**  
[More Information Click Here](#)

**August 10, 2016**  
NJ DNA Meeting at XCEL FCU  
**5:15 pm to 8:00 pm**  
[More Information Click Here](#)

**August 11, 2016**  
CU4Kids Day  
[More Information Click Here](#)

### Contact Us:

**Address**  
299 Ward Street  
Hightstown, NJ 08520  
[Driving directions](#)

**Phone**  
800.792.8861  
609.448.2426

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## CUNA Works to Protect Tax Status at National Meeting of State Lawmakers

INDIANAPOLIS – CUNA attended last week's American Legislative Exchange Council's (ALEC) annual meeting, bringing the credit union perspective to state policymakers around the country. ALEC counts 25% of state legislators among its members.

During the meeting, CUNA worked with a state senator to explain the importance of the credit union tax status, convincing the legislator to amend his proposal.

The proposed amendment to ALEC model legislation would have, if implemented, required a statement of legislative intent for the credit union tax status (among other "tax expenditures") every two years, or face discontinuation, and require exemptions to be re-authorized every two years.

CUNA's arguments convinced the state senator to remove the discontinuation threat, remove the reauthorization requirements, and extend the review to 10 years.

Although the proposal was changed at the ALEC level, CUNA remains concerned that other individual lawmakers will introduce the original bill. CUNA and state leagues across the country will be on alert to that possibility.

CUNA Director of Advocacy Shelton Roulhac gave a presentation to the ALEC financial services subcommittee. Roulhac detailed the numerous steps credit unions take to protect their members' data. He also dispelled myths perpetuated by retailers that PIN is the solution to fraud and data breaches.

CUNA will be re-engaging with state lawmakers next week at the National Conference of State Legislators Annual Legislative Summit. CUNA and league staff will host attendees at an America's Credit Unions exhibit booth.

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## your marketing co. Relocates to Downtown Greenville

### New Location to Accommodate Agency's Rapid Growth and Strategic Plans

GREENVILLE, S.C. – On Monday, [your marketing co.](#) (YMC), a full-service creative marketing agency for financial service firms and NJCUL Business Partner, has moved its office headquarters to downtown Greenville, South Carolina. Doubling their office space, the wonderfully renovated 4,000-square-foot property is now open at 11 College St.

The new office will be home to a growing team of YMC marketing and creative production staff. Over the past 12 months, YMC has nearly doubled its marketing team, from 7 to 13 employees. The agency's services have expanded to include strategic planning, marketing audits, and rebranding initiatives for over 30 credit unions, community banks, and others throughout the United States.

**Fax**  
609.448.3499

**E-mail**  
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“The new office was chosen for a number of criteria, one being our desire to be a part of the vibrant downtown community,” said YMC President Bo McDonald. “Greenville has become a magnet for innovation, style and creativity, and we’re excited to become a part of its story.”

The newly renovated space, previously occupied by Cianciola’s Deli and Grocery, has been transformed into an interactive studio. A balance of classical design and contemporary pops of color, the office offers communal spaces, including a rustic kitchen bar and a large conference area. A cooler left behind by the deli has been fully stocked with craft beers, water and soda for the agency’s Think ‘N Drink, a weekly assembly of creative ideas.

“We have a tremendous team of client-driven marketing professionals,” McDonald said. “Our new studio reflects the energy, creativity and hard work that is YMC.”

YMC was previously located at 110 Laurens Road. While YMC’s email address and phone numbers remain the same, the agency has unveiled a new logo and website, which can be found at [www.yourmarketing.co](http://www.yourmarketing.co).



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## Convention Corner: Keynote Speaker Steve Lavin to Lay-Up Lessons in Talent Recruitment

ATLANTIC CITY, N.J. – Join keynote speaker Steve Lavin at the 82<sup>nd</sup> Annual Meeting & Convention at Golden Nugget Atlantic City as he talks about recruiting and motivation with a passion for excellence.



Steve Lavin is a former St. John’s University (10’-15’) and UCLA (96’-03’) basketball coach with an impressive career in the NCAA. In his combined 11 years as head coach at St. John’s and UCLA, Lavin led teams to 10 postseason appearances, including eight NCAA Tournament berths and nine seasons of 20 or more wins. Sixteen of his student athletes were drafted by the NBA. Lavin knows a thing or two about recruiting and honing talent.

Mark your calendars for this year’s Convention taking place October 16-18. Visit [www.njcuconvention.com](http://www.njcuconvention.com) for more information. [Register today!](#)

# Inspire<sup>16</sup>

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## CU-Sought FAST Act Changes Seen in CFPB Proposal

WASHINGTON – CUNA expressed appreciation to the Consumer Financial Protection Bureau (CFPB) Wednesday for its reasonable approach to implementing the Fixing America's Surface Transportation (FAST) Act. CUNA strongly advocated for the FAST Act, which passed in December 2015 and required the CFPB to eliminate the unnecessary and outdated compliance burden of providing annual privacy notices if two conditions are satisfied.

After passage of the FAST Act, CUNA urged the CFPB to provide credit unions clarity through regulation.

Under the new requirements, if a credit union does not share nonpublic personal information about members (except as described in certain statutory exceptions), and does not change its policies and practices, then it can be exempt from sending out an annual notice.

Previously, many credit unions were unable to use the 2014 exemption because of the overly complex conditions that had to be satisfied, but the FAST Act addressed this by simplifying the ability to qualify for an exemption to sending the annual privacy notices.

The proposal outlines that if a credit union makes changes to its policies and practices in a way that no longer allows it to qualify for the exemption, but does not require a revised notice, they will have a 60-day period for delivery of the annual notice. CUNA, in its [comment letter](#), suggested a 120-day timeframe would be more appropriate.

“Even if the credit union consciously decides to make a change to its policies and practices, the 60-day timeframe still could be overly compressed, particularly for smaller credit unions with fewer resources, or larger credit unions who have various departments working on these issues that must consolidate information,” reads CUNA’s letter. “To assure credit unions are not penalized because of a rushed timeframe, CUNA suggests that a 120-day period is more appropriate.”

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## Merger Trends: Driving Factors and What to Expect in the Future



VirtualCorps.com<sup>®</sup>

**VirtualCorps Webinar: Credit Union Merger Trends**

**Tuesday, August 16, 2016**

**2:00 p.m. - 4:00 p.m. (EDT)**

3.00 p.m. - 4.00 p.m. (EDT)

#### HIGHLIGHTS

The Great Recession accelerated the rate of mergers in the retail financial services industry, including credit unions. The number of federally insured credit unions in the United States decreased from its high point in 1969, 23,626 to 6,159 at June 30, 2015. That's about one credit union merger per day for the past forty six years. The credit union industry has reached record levels with more than 101 million members and \$1.1 trillion in shares, there are just fewer credit unions.

This Webinar will discuss the factors driving the merger trends and what to expect in the future. Guidance for evaluating merger opportunities will be provided.

#### TAKEAWAYS

- When merger makes sense for the memberships of both credit unions
- How current accounting requirements effect both credit unions
- Maintaining representation for the acquired credit union's membership
- Common pitfalls to avoid
- Regulatory issues to consider
- Due diligence procedures for both credit unions

**Presenter:** Mike Richards

\$129.00

GET TICKETS

*This ticket will give you access to the live Webinar as well as a recorded version of the Webinar delivered to your inbox.*

*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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## Everyday Spend Provides More for Members & Now Gives Back More to Your Credit Union

The CUMONEY® Everyday Spend prepaid debit card gives credit union members more convenience and security when they spend.

With this **special credit union promotion**, it gives you more as well!

When your credit union signs up for Everyday Spend by Oct 31, 2016, and opens at least 30 accounts by June 30, 2017, you will receive reimbursement for the program's standard \$500 start-up fee on your July invoice\*.

LSC®. an NJCUL Business Partner. invites you to join a free Webinar

[here](#), and once you've registered, please click the link below to learn more about this offer and how you can get more from Everyday Spend! To register, simply click the link below that works best for you:

[Thursday, August 25th, 2016, from 3:00 PM - 3:30 PM EDT](#)

[Tuesday, August 30th, 2016 from 12:00 PM - 12:30 PM EDT](#)

Earn for selling the cards *and* get the start-up fee back - that's free money to your bottom line just for offering a product members love!

For more information or to sign-up for Everyday Spend today contact LSC Sales at (800) 942-7124 or email us at [sales@lsc.net](mailto:sales@lsc.net).

*\*July invoices will be released in August, 2017.*



DO SOMETHING FOR YOUR MEMBERS  
**EVERY DAY**

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## How Long Have You Worked in the CU Industry?

### **NJCUL Wants to Recognize Those with 25+ Years of Service to the Credit Union Movement**

At this year's Convention, the League would like to recognize those with 25+ years of service in the credit union industry on a meter board, as we've done in previous years. All credit union service will be counted with the current credit union listed on the board.

**\*\*We are not using lists from previous years. If not provided, names will not be listed.\*\***

If you have over 25 years of service to the industry, or know of someone at your credit union, please let the League know by contacting Yvette Segarra at [ysegarra@njcul.org](mailto:ysegarra@njcul.org) with the following information: name, credit union, and number of years of service at the credit union.

In order to be included, names must be received no later than **September 30th**.

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

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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.*



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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

August 15 -- [CECL Rules Finalized: Overview, Preparation Plan & Data Collection Considerations](#)

August 16 -- [VirtualCorps Webinar: Credit Union Merger Trends](#)

August 23 -- [VirtualCorps Webinar: The BCX and Z Regulations of Lending](#)

September 13 -- [VirtualCorps Webinar: Deposit Pricing](#)

September 20 -- [VirtualCorps Webinar: Standardizing the ALCO Process](#)

### Industry Events

August 11 -- [CU4Kids Day](#)

September 13 -- [South-Central Chapter Meeting: Reality Fair Volunteerism](#)

September 17 -- [Annual RCDCU Bike-A-Thon for Prostate Cancer](#)

October 7-9 -- [DCUL's 2016 Volunteer Leadership Conference](#)

October 16-18 -- [82nd Annual Meeting & Convention at The Golden Nugget Atlantic City](#)

October 20 -- [International Credit Union Day](#)

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