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# The Exchange

November 2014 | Volume 2 | Issue 11

## 96 Years Young with 30 Years of Service

**Helen Rykowski, Clerk for Garden Savings FCU, Celebrates her 96th Birthday and 30 Years With the Credit Union**

PARSIPPANY, N.J. – When Garden Savings FCU President/CEO Lou Vetere sent in the credit union's list of those with over 25 years of service before this year's Convention, he made special note of Helen Rykowski's 30 years at the credit union. "Helen is also our oldest employee and she celebrated her 96th birthday this past February!" he exclaimed.

We at the League felt that this warranted recognition. Not only was her name included on the large meter board at Convention, listing her impressive 30 years of service to the credit union, but we gave her a chance to tell her story.

Read on to hear Helen Rykowski's story of how she started at the credit union, and why she's stayed as long as she has, as told to NJCUL Marketing & Communications Coordinator Marissa Anema.

**Marissa Anema: What brought you to Garden Savings FCU in 1984? How did you get started there?**

**Helen Rykowski:** I worked for Bell Telephone Laboratories and the credit union was located in the building. In fact, I'm one of the members that started the credit union—that's how far back I go. While working for the phone company, I was asked to volunteer my time to the credit union.

I was a loan officer for a while; I was a clerk on my lunchtime. During my lunch, I'd go down to the credit union and look at the loans, either approve

These kids keep me young. I'm the oldest one here. But I enjoy it, I really do. I enjoy every minute of it.

Helen Rykowski



them or disapprove them. That's how I got started. And after I retired from Bell Labs—I had to retire at 65—the credit union's CEO asked if I would come in part-time and I agreed to it. I've been here ever since. I've been part-time employee for 30 years, working four days a week. I enjoy every minute of it.

But I'm with the credit union ever since it started. My account number starts with a two. It wasn't Garden Savings FCU then, it was Whippany FCU.

**MA: What did you do at Bell Labs?**

**HR:** I had quite a few jobs. I worked in engineering records, I worked for the government when Bell Labs did government work, and when they would put all of the computers together, and we'd go to Springfield, New Jersey—that's where the main office was—I'd make sure everything was delivered properly and all the parts were there.

I enjoyed that, too. I had 20 years of service to Bell Labs. So I've been working a long time [chuckles].

*continued on page 10*

# Roundtables Model the Spirit and Value of Credit Union Collaboration

Bring together a group of credit union professionals, give them the spotlight for a few minutes, and you have the perfect recipe for successful collaboration.

The following Roundtable sessions were held recently at the League Office and virtually via Video Conferencing: Business Development, Lending, and Collections. Each event, marketed as a “best practices” session, was filled with great conversations and information sharing that left every attendee with at least one idea to bring back to their credit union.

With similar challenges and discussions, one message shared throughout was recognizing that it is the big banks that are the competition – *not other credit unions*. Read on to see the highlights of these very impactful sessions.

The **Business Development Roundtable** held on October 22nd was a great conversation among professionals who in true credit union fashion did not hold back! Each brought something unique to the table, even if it was giving a new spin to a tried and true process. For example, many have a formal on-boarding process and each shared their points of contact within the first 90 days. Some were doing mostly paper, some emails, and others made phone calls. After a discussion of the different contact methods and member age segments, some are looking to change things up at their credit union and communicate based on the member preference – ask the member what is the best method and when is the best time to contact them.

Many belong to local chambers and are involved with community events. Some belong to networking groups. One professional group mentioned was BNI – Business Networking Institute: [www.bni.com](http://www.bni.com).

Several credit unions have a member referral process in place; however, the incentive amount and when it is paid differed greatly among attendees. Many credit unions incent both the referring member and the new member. While some have success with relationships with car clubs, the challenge still lies in getting the whole relationship.

SEG relationships were another point of discussion. Current challenges included trying to build new relationships and/or reconnect. Attendees shared their methods and strategies for making contact and following up. Many expressed that they—the credit union—were perceived as a vendor and needed to change that. One story reaffirmed the importance of how a personal touch can deepen a relationship. Another attendee, a former commercial banker, discussed the loyalty factor. His personal experiences on both sides (bank versus credit union) allowed him to provide a perspective that really hit home and put added validation to the credit union difference.

This difference, and desire to help, carried through to the **Lending Roundtable** held on the morning of November 5th. All agreed that the competition from banks and car dealers was a challenge but did not see that as an excuse to throw in the towel but rather an opportunity to try different methods to reach members. Some credit unions use vendors to help with promotions while others use special promotions tied to life events such as back-to-school (a recent promotion) or holiday loans. All have programs with deferred payments or skip-a-payment options built in and each shared their VISA balance transfer programs.

A discussion of lending always includes credit scores and many offer credit counseling for those members that need it. While technology helps some shops speed up the process of decisioning and closing, all were reminded to be cautious of fraud. One attendee shared information about an app that allows a person to create a bogus phone number that will ring to their cell but is untraceable. Also fake paystubs are on the rise.

Transitioning from lending to the **Collections Roundtable** was somewhat interesting. For those that attended both sessions (Lending Managers/Supervisors), it really was a “changing of hats”. While the collections departments struggle to contact members who are behind on payments, most agreed if they used their “collections” mindset when lending, they might never make any loans. That said, all were in agreement that some additional information gathered during the loan application process could make contacting a member later on more effective. The Collections Roundtable attendees went on to discuss their unique and shared challenges as well as the resources they use to help with the collections process. Attendees shared their policies on notices sent and the use of outside vendors and attorneys. The conversation continued with discussions around methods for locating a debtor, judgments, garnishing, voluntary payments, and bankruptcy.

If you have a topic that you feel would warrant a great collaborative discussion, please reach out to Barbara Agin at [bagin@njcul.org](mailto:bagin@njcul.org).



*Attendees “live” at the League office in Highstown interactively remotely with those at Atlantic FCU in Kenilworth.*



# Information Session

**December 10, 2014**

Join your peers along with League staff and Creative You Team Members for straight talk on what it takes to compete in the NJCUL Creative You Innovation Project.

During this casual meeting, we will overview the timeline and process that took place in 2014 with former Creative You Team members on-hand to discuss their accomplishments and challenges throughout the process.

If you are even remotely thinking about this competition (or your boss is), please join us on December 10<sup>th</sup> live or virtually via video conference.

**Locations: NJ Credit Union League “live” and via Video Conferencing at Atlantic FCU and Members 1<sup>st</sup> of NJ FCU**

NJCUL  
299 Ward Street  
Hightstown, NJ 08520

Atlantic FCU  
37 Market Street  
Kenilworth, NJ 07033

Members 1<sup>st</sup> of NJ FCU  
37 West Landis Avenue  
Vineland, NJ 08360

**Time: 11:00 a.m. – 1:00 p.m.**

**This session is no charge and includes lunch**

**Facilitators:** NJCUL Creative You Team Members: Barbara Agin, Marissa Anema & Yvette Segarra. Also on deck to answer any and all questions are reps from our 2014 Team Finalists, Team Aspire and Team Greater Alliance along with reps from the 2014 Winning Team – Team XCEL-ent.

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To register, please email [mzelinsky@njcul.org](mailto:mzelinsky@njcul.org) and include the attendee name(s) and location.

## Clean Sweep for CU-Supported Candidates in NJ, Including Three Newcomers with Solid CU IQs

HIGHTSTOWN, N.J. – It was a clean sweep Election Day for credit union-supported candidates for New Jersey's 14-member congressional delegation. Each of the 10 candidates whose campaign received Credit Union Legislative Action Council (CULAC) support was successful, including three newcomers to the Congress.

State Sen. Donald Norcross (D-1) was elected to complete the term of Rob Andrews who resigned earlier this year, as well as to a full term in the 114th Congress, which organizes in January. He was sworn into office the following week. Norcross was a voice for credit unions while serving in the state legislature.



*XCEL FCU President/CEO and NJCUL Board Chair Linda McFadden together with NJCUL Vice President of Corporate & Governmental Affairs Chris Abeel at recent Cory Booker for Senate fundraiser. The event provided the opportunity to help an outspoken supporter of credit unions in his bid for a full six-year term, as well as the chance to discuss credit union concerns with Sen. Menendez, a senior member of the Committee on Banking, Housing & Urban Affairs.*

Congressman-elect Tom MacArthur (R-3), a businessman and former mayor, demonstrated a strong understanding of and appreciation for credit union values when interviewed by the League. He was elected to the seat currently held by retiring Rep. Jon Runyan (R-3).



*NJCUL President/CEO Greg Michlig and Vice President of Corporate & Governmental Affairs Chris Abeel at recent fundraisers for State Senator and 1st District congressional candidate, now Congressman Donald Norcross (D). The events provided the opportunity to help elect to Congress a credit union-supporter while serving in the NJ State Senate and share credit union messages with the Democrat leaders of the U.S. Senate and U.S. House of Representatives.*

Assemblywoman Bonnie Watson Coleman (D-12) was elected to succeed retiring Rep. Rush Holt (D), a long-time credit union supporter. While serving in the state Assembly, Watson Coleman voted in favor of bills to enable credit unions to become eligible municipal depositories and to expand the Credit Union Advisory Council to provide for representation of federally chartered credit unions.

***Our 2014 Election Day Wrap-Up Continues on Page 5...***



*Credit Union of New Jersey President/CEO, NJCUL Board Treasurer and CULAC Trustee Andy Jaeger together with NJCUL President/CEO Greg Michlig at a recent Tom MacArthur for Congress fundraiser with Gov. Chris Christie, NJ Assembly Republican Leader Jon Bramnick (R-21) and other state lawmakers which, in addition to supporting MacArthur's campaign, afforded Jaeger and Michlig the opportunity to thank Christie for signing into law two key credit union bills, including legislation that enables credit unions to become eligible municipal depositories, as well as his support on a number of other key issues.*

Delegation members re-elected with the help of CULAC include Sen. Cory Booker, and Reps. Frank LoBiondo (D-2), Scott Garrett (R-5), Frank Pallone (D-6), Leonard Lance (R-7), Bill Pascrell (D-9), and Donald Payne, Jr. (D-10).

Candidate committees in New Jersey this election cycle received CULAC support totaling \$65,000 for their 2014 primary and/or general election campaigns, an all-time for the Garden State.



*NJCUL President/CEO Greg Michlig, NJCUL Vice President of Corporate & Governmental Affairs Chris Abeel, Credit Union NJCUL Political & Legislative Action Network (PLAN) Chairman and XCEL FCU Director of Marketing Tom Quigley and Proponent Senior Vice President/COO and PLAN Member Terry Ball at recent Pascrell for Congress fundraisers. A senior House Ways & Means Committee member, Pascrell has been an outspoken supporter of the credit union tax exemption. One of the events afforded the opportunity to bring the "Don't Tax My Credit Union" message to another House Ways & Means Committee, Rep. Mike Kelly (R-PA).*

CULAC is a federal political action committee (PAC) through which eligible credit union professionals, volunteers, and members can voluntarily pool personal contributions to help elect candidates for federal office who understand and share credit union values.

Attendance at campaign fundraisers provides the opportunity to not only support credit union-friendly candidates but to also share credit union messages with numerous state and federal lawmakers, and other leaders, which this Fall included former President Bill Clinton (D), Governor Chris Christie (R), U.S. Senate Majority Leader Harry Reid (D-NV), and U.S. House Minority Leader Nancy Pelosi (D-Calif.) to name a few.

Additional information on CULAC is available from NJCUL Vice President of Corporate & Governmental Affairs Chris Abeel or CULAC Trustee Andy Jaeger.

Additional Information on CUNA's and the NJCUL's legislative and regulatory advocacy efforts is available through CUNA's weekly [The President's Report](#), [Legislative Update](#), [Regulatory Advocacy Reports](#), and monthly [Legislative Affairs Webcast](#), as well as reported in various NJCUL publications such as the [Daily Exchange](#).

# Credit Union Reality Check

## Save the Date!

Same hard-hitting, can't-miss conference, different venue.

Plan to join us at the Golden Nugget for hot topics, high caliber speakers, top-notch networking opportunities, engaging audience interaction... everything you've come to expect from this unique conference.

Registration information coming soon!



Golden Nugget Hotel and Casino Atlantic City

*Join Us*  
**April 13-15, 2015**

[www.CURealityCheck.com](http://www.CURealityCheck.com)

## No Stabilization Assessment Seen for 2015, NCUA Board Meeting Video Available

NCUA staff told the board Thursday that no assessment is likely to be needed next year for the Temporary Corporate Credit Union Stabilization Fund and that any share insurance premium would likely be in the range of 0 to 5 basis points. NCUA Chairman Debbie Matz said if current trends continue and legacy assets perform well, "we should be able to avoid any more [assessments](#)" for corporate stabilization. Since the stabilization process began, insured credit unions have paid \$4.8 billion in stabilization assessments. The last share insurance premium, which is paid to the NCUSIF, was assessed in 2010. Staff said factors in calculating the estimated 2015 NCUSIF premium range will be provided in a Letter to Credit Unions.

The video recording of the October open meeting of the National Credit Union Administration Board is now available on the agency's website. [Click here for the video.](#)

## Experts: Expect More Breaches During this Holiday Season

It's probably the last thing credit unions, which have been saddled with millions of dollars in costs as a result of recent mega-retailer data breaches, want to hear, but many experts are forecasting a new round of cyberattacks on payment data held by merchants this holiday season. "It's just a matter of when they're going to get hacked, not if," Robert Twitchell, president/CEO of the cybersecurity firm Dispersive Technologies, which serves as a consultant to the U.S. Department of Defense in its war against cybercrime, told the *International Business Times* (Nov. 18). Unwelcome news compounded by the fact that merchants continue to operate under payment data security standards that don't match the strict standards financial institutions are required to meet. Twitchell said that merchants may spend more on safeguarding payment data than in the past, but it still may not be enough to ward off cybercriminals.

Retailer security performance continues to decline as well, according to the security benchmarking firm BitSight (*TechWorld.com* Nov. 18), especially for those who have yet to come under attack. While a number of retailers that have been hit with breaches have seen improvements in security performance, BitSight found that 58% of the 300 merchants it polled recently had experienced a 90-point decline in performance over the first three quarters of 2014 on a scale that runs from 250 points to 900. Credit unions nationwide suffered \$57 million in costs related to the recent Home Depot data breach, including card reissuances and other fraud-related costs, after getting hit with \$30 million in costs from the breach that occurred at Target stores last holiday season.

Meanwhile, the stakes for those that hold sensitive consumer payment data continue to rise. So far this year, 644 breaches have been reported, a 25.3% increase from last year, according to Theft Resource Center (*Pymnts.com* Nov. 19). Further, Federal agencies have warned businesses in the United States that hackers are becoming more sophisticated and organized, and even the Chinese government has been sponsoring cyberattacks in search of patented technologies, according to the *International Business Times*. The attacks will also continue to evolve, it appears, as Trend Micro predicts that data breaches will migrate to mobile devices carrying personal payment data next year, according to *Pymnts.com*.



### FHLBNY Credit Union Members Doubled Since the Start of the Financial Crisis.

At a period of unprecedented stress in the capital markets, when our members needed liquidity, we were able to step up and meet the demand. With new regulatory and interest rate risk concerns, having access to reliable wholesale liquidity is essential.

Like you, we are privately owned by our members and accountable to them, so we fully understand the cooperative business structure. We strive to offer quality credit products at flexible terms, mortgage finance products, and correspondent services to meet the financial needs of local community lenders like you.

More credit unions are realizing the power of membership in the FHLBNY.

Contact us to see how our partnership can help you better serve your members.

Support your local  
**Children's Miracle Network Hospital**  
this holiday season by selling  
**Credit Unions for Kids**  
icons to your members.



**ORDER FREE ICON KITS**  
WWW.CU4KIDS.ORG/HOLIDAYICONS



The Credit Unions for Kids' annual **Holiday Icon Campaign** is a fun, turnkey and cost-free opportunity for your credit union to raise much needed funds for your local Children's Miracle Network Hospital. Support kids in your community by offering winter-themed icons to your members for a dollar donation.

When you participate in a CU4Kids fundraiser, **every dollar** you raise goes to help children in your community. And **every dollar** makes a big difference in the life of a sick kid:

- Wee Pee sized diapers, for babies weighing less than 800 grams, cost **\$0.41**
- Preemie sized diapers, for babies weighing up to 4 pounds, cost **\$0.50**
- Size 1 blood pressure cuffs for the smallest child patients, cost **\$1.08**
- Baby blankets in the Neonatal and Infant Critical Care Unit, cost **\$4.00**

Helping kids in your community has never been easier! **Click here to order your icons today.** Thank you for your continued support.



**THANK YOU  
FOR YOUR SUPPORT.**

CU4Kids is a tangible example - for members, non-members, and Capitol Hill - of the credit union movement's philosophies of cooperation, collaboration and "people helping people".

601 Pennsylvania Ave NW South Building, Suite 600 Washington DC 20004  
phone: 888.654.9832 xt. 1235



# Register Now for 2015 Development Education (DE) Trainings

## Spots are Going Fast for NCUF's CU Philosophy Training

MADISON, Wis. – There are now only a few spots left for credit union professionals as registration winds down for the Winter 2015 Credit Union Development Education (DE) training class taking place January 14-21, 2015 in Dallas, Texas. The Spring class, April 29-May 6, 2015 in Madison, Wis., is also about half full. Attendees of the National Credit Union Foundation's (NCUF) six-day total immersion experience will learn about credit unions' social responsibility and domestic and international development through interactive education and professional networking.



"Registration for each training is limited to just 42 attendees and we only have about 10 spots left for credit union professionals who would like to attend the January training," said Lois Kitsch, NCUF National Program Director. "You won't want to miss either of the 2015 programs as DE

Training is one of the most transformative and unique credit union training events offered."

After attending the most recent training in September, Frances Tiger, Administrator-Business Development at American Airlines FCU, said, "DE training is by far, a life changing event. I had no idea about the depth of what I was a part of in the credit union movement and would recommend this training for all employees of credit unions." ([View more testimonials here](#))

NCUF also released a new video recently about DE Training highlighting the value of the training for attendees. The video is available on NCUF's YouTube channel at [www.youtube.com/ncuf](http://www.youtube.com/ncuf). The direct video link is <http://youtu.be/6lxRyKFYDiQ>.



### Who Should Attend DE Training – And Why

DE training is open to everyone from new employees who need a credit union orientation to seasoned executives who need to recharge. Participants cite many benefits of attending DE training:

Graduates acquire skills in credit union outreach initiatives, problem solving, technical assistance, team building, and public presentations.

- Graduates earn certification as Credit Union Development Educators (CUEs). They join a networking group including over 1,100 graduates across America and over 34 other countries.
- CUEs realize that local issues are indeed global – and that global issues are local.
- CUEs understand that credit unions grow stronger by working cooperatively.
- CUEs return to their jobs with new understanding of how to promote cooperative principles and credit union values as distinct advantages in today's competitive financial services marketplace.
- CUEs become passionate advocates of the credit union philosophy, which boosts employee motivation, creativity and a deeper commitment to their credit union organization and the movement.

### DE Training Locations & Registration– Room & Meals Included

The first two DE Trainings of 2015 will place January 14-21, 2015 at the American Airlines Training & Conference Center in Dallas, Texas and April 29-May 6, 2015 at The Lowell Center, which is part of the University of Wisconsin campus in Madison, Wis. The registration fee includes seven nights of single-room lodging, as well as all training materials and meals.

Registration for the trainings can be found on the NCUF website by clicking the "Register for DE Training" button on the homepage or anywhere on the website under "Foundation Programs>Development Education>Register for 2015 DE Trainings" at the top of every page.



**Credit Union  
Development Educators**

*Making a Difference for Over 30 Years*

*continued from page 1*      **MA: What do you currently do at the credit union?**

**HR:** I'm usually the last person on the totem pole [chuckles]. Right now I am the last person who looks at the loans that are issued by the loan officers. When they're put into the system, I have to make sure that all paperwork is there, all signatures are there, titles and everything else.

**MA: What keeps you there? You said you enjoy it. What do you enjoy about the job?**

**HR:** Oh, I enjoy it. These kids keep me young [laughs]. I'm the oldest one here; I'm older than the CEO! But I enjoy it, I really do. I think what keeps me young is the young kids that I work with. They're all fabulous. Last year I started walking with a cane because I have arthritis in my knees and they open every door for me and do everything for me. That's what keeps me here.

The people here are fabulous. The CEO here treats me royally. And that's another reason for staying.

And I'm alone. My husband passed away 25 years ago. So, this gives me an incentive to get up in the morning and brush my teeth and comb my hair and get on my way [laughs].



**MA: And you said you work there four days a week?**

**HR:** Four days a week. I work Monday through Thursday from eight to two. I put in six hours every day.

**MA: Do you live in Parsippany?**

**HR:** Yes, I live in Parsippany. Maybe three miles away from the Garden Savings office. This is another reason why I don't mind working there because I don't have to travel far.

**MA: Do you drive in or take public transportation?**

**HR:** Oh yeah, I drive in. Yes, I do. I do my own shopping, I go to all my doctor's visits...I do everything myself. I have two wonderful daughters that really are fabulous. If I needed them, they'd be right here. They live close by.

**MA: Do you have any grandchildren?**

**HR:** Yes, I have three grandchildren and two great grandchildren.

**MA: What would you tell someone, maybe a young person, who wants to get started in the credit union industry? Do you have any advice?**

**HR:** Just be a good employee. Be conscientious. Get here on time and do your job. And that's it. They may have to learn. I did my learning when I was their age.

**MA: Do you have any advice for longevity? For being happy and staying healthy?**

**HR:** No, not really. I just take care of myself. I have longevity in the family. My mother died at 96 and my father passed away in his 80s, so I have longevity in my blood. And I've been very fortunate. I have a very nice life. I'm a very happy person; I'm very content with my life.

**MA: And liking what you do every day, that's important, too.**

**HR:** It is, it is. And when I'm not working I crotchet; I go to craft shows and sell my afghan blankets there. I'm a busy person. And I don't give up. That's the secret to longevity, I suppose.



*From the credit union's newsletter: Helen being honored for going "Above and Beyond" at Whippany FCU (now Garden Savings FCU) back in 1994.*