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The Exchange

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Season of Giving & Thanks

N.J. CUs Help Raise Money and Awareness for Men's Health Issues this Movember

HIGHTSTOWN, N.J. – Since it was a great success and much fun last year, the League's Movember Challenge was brought back for this November. Several gentlemen from the New Jersey credit union community partook in the League's challenge this time around.



Movember participants came from Affinity FCU, Aspire FCU, Campbell Employees FCU, Essex County Teachers FCU, and Jersey Central FCU. Our very own Greg Michlig

and John Hendery also let it grow!

The Movember Challenge invited participants to get hairy and grow out their facial hair to raise money and awareness for men's health issues through this fun and unconventional fundraiser. How it works is the League will donate \$10 per participant to the Movember cause, and for every day each participant goes unshaven, an additional \$1 is donated to the Movember Movement.

This year's participants have been sending in photos of their progress throughout Movember. Take a look at their latest photos to the right and keep an eye out for the final Movember images in the coming weeks. You'll have a chance to vote on the best facial hair for the 2015 League Movember Challenge!

For more information on the Movember Movement visit <http://us.movember.com/>.

Visit our [Facebook Page](#) to see more Movember photos.



Thank you to all of this year's Movember Challenge participants!

This Holiday Season Help Your Members Give the Right Gift the First Time

Last winter, *TIME Magazine* reported the average American spends 14 hours shopping for holiday gifts. Yet, that article also pointed out almost three-quarters were disappointed with a gift they received. Imagine that, you spend the better part of a day shopping only to have the person not even like what you gave them. Most of these disappointing holiday gifts get put aside somewhere and forgotten, usually still partially wrapped. The rest will be re-gifted or donated if there's no receipt to return them for cash. All that time wasted. All those expectations being let down. Happy holidays, indeed.



Helping Credit Unions Compete

You know members want to give their loved ones a gift they'll truly appreciate and get to enjoy. Credit unions can provide the simple answer – gift cards. Yes, it's true there was a time when gift cards were viewed as cold and impersonal. Times have changed. We live in the fast-paced, digital, online world where time is money. And that's exactly what everyone wants more of – time and money. With a gift card, members can give their loved ones both!

Gift cards might be the most thoughtful gift your members can give. They say, "I cared enough not to give you that random sweater I noticed on my way out of the store and thought you might like but had to guess on the size!"

Plus by advising your members to give gift cards to everyone on their list, you're saving them time and relieving the stress of fighting crowds, scouring the Internet for deals, and wrestling with wrapping paper and awkwardly shaped boxes. They won't even need to ask for a gift receipt. Your members are busy people, too. They'll appreciate being able to knock out all their holiday shopping in about four minutes at your credit union, as opposed to 14 hours in the mall.

If your credit union isn't stocked up on holiday gift cards or needs help getting ready for the season, gift cards are always available through LSC®. If you're already a customer, you can order through Prepaid Access. If your credit union doesn't have a gift card program, we can help you, too! Just call our own Holiday Helpers at (800) 304-2273, option 4 or email LSC at prepaid@lsc.net.

As an added bonus, if you order holiday gift cards right now through November 30th, LSC will provide **free** holiday themed card holders to include with your first 25 cards purchased. That's one more way your credit union can make your members' holiday gift giving festive and bright!

Kick-Off Your Holiday Shopping at Local Small Businesses on Small Business Saturday

Use #ShopSmall Campaign to Reach Potential Members

For communities to thrive small businesses need to thrive as well. Show your love for small business and shop small on Saturday, November 28th.

In 2010, American Express founded Small Business Saturday to help businesses with their most pressing need – getting more customers. The day encourages people to shop at local small businesses on the Saturday after Thanksgiving. The single day has grown into a powerful movement with more people and businesses taking part every year.

All over the U.S., small businesses will be working together to help customers see how they are such an essential component of the community. These businesses benefit our communities through job creation, sponsorships, and quality products. So, go find those small businesses that are participating in Small Business Saturday within your community and show your support. As you support small businesses, they support your community.

Shop at local small businesses and spread the word on social media using #ShopSmall.

And remember, credit unions are small businesses, too. The movement began when community members organized to help each other financially for the benefit of all.

So, feel free to use Small Business Saturday to drum up awareness of your credit union and how it gives back to its community!



New Jersey CUs Get into the Spirit of Giving



Atlantic FCU recently delivered their annual Thanksgiving Baskets, donating a total of 45 dinners, pie and turkey included, to three different organizations that work to assist families in need.



Bay Atlantic FCU was recently recognized by the Boys and Girls Club of Vineland as a 2015 Community Partner for their donation of a branch location to the organization.



Garden Savings FCU recently provided Children's Specialized Hospital with a donation of \$12,000.



Jersey Shore FCU presented a check to the Community Food Bank/Southern Division in the amount of \$1,100 on Make a Difference Day.



Boys & Girls Club of Paterson and Passaic was one of the organizations to benefit from funds raised at North Jersey Federal Credit Union Foundation's 6th Annual Above and Beyond Golf Classic.



Andrews FCU recently presented a check in the amount of \$3,085 to support Parents & Children Fighting Cancer.

Education Picks Up in the Fall with a Diversity of Offerings

HIGHTSTOWN, N.J. – On October 21 and 28, the League's own Barbara Agin facilitated one-day teller sessions to new and seasoned credit union employees. The twodates provided education to 33 staff members from nine credit unions. "It is always great to see frontline staff in training sessions where they can network with their peers and learn a little bit more about the diversity of credit unions," said Agin.

In between these dates was a CFO Roundtable where NCUA Supervisory Examiner's Marcus Vander Wall and Terry Adam provided insight on the current Exam Focus, Cyber Security issues to be aware of, Interest Rate Risk, LT Asset issues and guidance, and Waiver requests for MBL as well as an update on proposed MBL changes.

On Saturday, November 7th, the League hosted a day of training for FedComp users facilitated by Margie Walker Horsch, manager of operations at FedComp Inc. This full-day session was attended by credit unions from multiple states and included non-affiliates as well.



Max Wolff facilitating an interesting Executive Leadership Series session on November 10th on disruptive technologies.

The following Monday, a Small Credit Union Collaboration Group Meeting was held, which is comprised of a select group of leaders who have formed a networking group.

On November 10th, an off-site Executive Leadership Series (ELS) session was held by day and the final NJ DNA Dinner Meeting of the year was held that same evening. Stay tuned for more on those meetings in the next monthly newsletter.

On November 17th, a Fraud Roundtable was held by day and the North-Central Chapter held a Young Professionals Mixer later that evening. Barbara Agin



Fraud expert Jim Wilcox of Affinity FCU leading the fraud roundtable on November 17th.

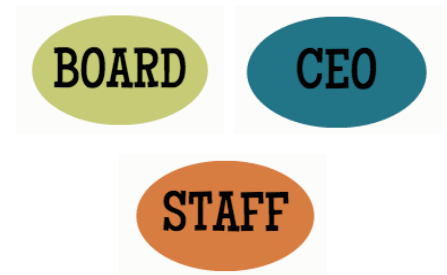
addressed the chapter, talking about the League's Web site re-design project.

In much the same way credit unions look to connect with their members, the League is looking for better methods to connect with YOU, our members, including young professionals.

We realize that together we are better and continuously look for opportunities to increase engagement and collaboration.



FedComp users gathered at the League for training earlier this month, led by Margie Walker Horsch.



MONEY Taps aSmarterChoice.org as Military Resource

WASHINGTON – Personal finance Web site MONEY recently named the CUNA- and league-sponsored aSmarterChoice.org, as one of the most valuable online finance tools for military members.

aSmarterChoice.org is an online resource for finding local credit unions.

Military-related credit unions make up 3% of all credit unions in the United States. However, they make up more than 20% of the top 100 credit unions by asset size and hold more than 20% of total credit union assets, according to 2014 numbers from the Defense Credit Union Council.

Military credit unions also have 18.4 million memberships among 47 states and 20 countries throughout the world.

aSmarterChoice.org, which “lets you search credit unions by military affinity,” according to MONEY, joined government-sponsored Web sites benefits.va.gov and consumerfinance.gov/cfpb on the list.

The former provides information on how to qualify for Veterans Affairs home loans and healthcare, while the latter provides links to a multitude of resources for veterans.

MONEY is a subsidiary of Time.com.



Save the Date!

Credit Union Reality Check

2016

We're back at the Golden Nugget in 2016 with hard-hitting, can't-miss topics and speakers.

Plan to join us for the hot topics, high caliber speakers, top-notch networking, and audience interaction that you can't find anywhere else.

Registration information coming soon!



March 14-16, 2016

www.CURealityCheck.com

NCUA Opens Nominations for First 2016 Consulting Round

ALEXANDRIA, Va. – Eligible credit unions interested in consulting assistance from the National Credit Union Administration's Office of Small Credit Union Initiatives in the first half of 2016 have until Nov. 30 to submit nominations, the agency announced today.

"I encourage all qualified credit unions to apply for our consulting program," NCUA Board Chairman Debbie Matz said. "From strategic planning to new product development, our consulting program provides individualized solutions for the challenges facing credit unions as they compete in a diverse and evolving financial services marketplace."

The first consulting period of 2016 begins Jan. 1, and runs through June 30. The consulting program application is available online here. A credit union may nominate itself or be nominated by an NCUA examiner. Credit unions selected for the program will be announced in December.

To qualify for NCUA's consulting assistance, a credit union must fall into one of the following categories:

- Have total assets of less than \$100 million;
- Have been chartered for fewer than 10 years;
- Be designated as a Minority Depository Institution; or
- Have a low-income designation from NCUA.

Credit unions not chosen in the first round may apply again in subsequent rounds.

In 2015, 397 federally insured credit unions enrolled in the program, and 27 new credit union organizers received consulting help from NCUA's Economic Development Specialists. These specialists work with credit unions to address challenges like field-of-membership expansions, strategic planning and new product development.

NCUA's Office of Small Credit Union Initiatives fosters credit union development and the effective delivery of financial services for small credit unions, new credit unions, minority depository institutions and credit unions with a low-income designation.

Upcoming: Compliance Roundtable

Thursday, December 10th, 2015

10:00 a.m. – 12:30 p.m.



Hear from an NCUA Rep. on the Benefits of the New Cybersecurity Tool



Speaker:

Timothy Segerson, Deputy Director – Office of Examination and Insurance, National Credit Union Administration

REGISTER HERE

NCUA Chairman Debbie Matz Statement on the Proposed Field of Membership Rule

There is nothing more vital to the future of credit unions than the ability to attract new members. That's why ever since my first year as Chairman, we've been working continuously to improve our rule on field of membership.

Even during the worst of the financial crisis in 2009, we proposed a rule to redefine community charters. We were concerned that federal credit unions were spending a great deal of time and money trying to write subjective narratives about what constitutes a community. All that time and money would have been better spent serving their members.

Therefore, we finalized that rule in 2010 and defined communities with clear, objective criteria, which eliminated burdensome guesswork when applying for community charters.

In 2011, we further streamlined community charter applications by releasing a six-page template, which set basic expectations for business and marketing plans.

In 2012, we proposed a rule to significantly expand rural districts. Our intent was to reach more people in remote areas who desperately needed affordable financial services.

We finalized that rule in 2013, providing hundreds of thousands more residents in rural districts with access to federal credit unions.

And earlier this year, we allowed 12 categories of well-established associational common bonds to be automatically approved, further removing red tape.

Each time the NCUA Board updated the field of membership rule, we were responding to concerns expressed by federal credit unions that the federal charter is not competitive and is preventing them from reaching new members.

Despite all the changes, the dilemma still exists today. Although the Credit Union Membership Access Act of 1998 was intended to facilitate membership, in fact, it is constraining when compared with today's more permissive state laws.

As a result, we've seen three times more federal credit unions converting to state charters or merging into state charters in order to expand their fields of membership.

It seems that currently the greatest threat to the dual chartering system is the disparity in fields of membership between federal charters and many state charters.

Since viable fields of membership are critical to the future of federal credit unions, it's clear that the federal charters need a rule that is more permissive than any rule we've approved in the past, yet stays within our statutory authority.

So, we are proposing today the most comprehensive field-of-membership reform in the history of NCUA. As we began to contemplate this rule, my charge to the staff was to:

- Mitigate competitive disparities between federal and state charters on field-of-membership issues;
- Include any stakeholders who care to participate and solicit their best ideas;
- Think far outside the box; but
- Always be mindful of the statutory limits and stay well within them.

Read Chairman Matz' full statement [here](#).



Federal Home Loan Bank
NEW YORK

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.



101 Park Avenue, New York, NY 10178 | (212) 441-6700 | www.fhlbny.com

Important Foreclosure Survey Underway, Still Time to Respond

HIGHTSTOWN, NJ – The NJCUL successfully sought amendments to a foreclosure-maintenance bill that was enacted as a defense against more onerous proposals. Numerous other troublesome foreclosure-related bills are still pending in Trenton.

There's still time to respond to the NJCUL's confidential [foreclosure survey](#). The information will be extremely valuable as the League works to defeat various legislative proposals intended to:

- Establish a \$1,200 foreclosure filing surcharge to fund community groups' foreclosure prevention workshops;
- Increase requirements to maintain buildings in foreclosure, both interior and exterior;
- Require registration of certain vacant and abandoned properties with municipalities and permit municipalities to require protective measures be taken for such properties;
- Authorize municipalities to impose penalties on creditors that fail to remedy code violations of certain properties in foreclosure;
- Establish a three-year foreclosure moratorium for "Superstorm Sandy" as well as other future natural disaster victims; and
- Codify the Judiciary's Foreclosure Mediation Program and dedicate monies from foreclosure filing fees and fines.

All NJ credit unions are encouraged to participate in the short, but important, confidential survey: <https://www.surveymonkey.com/r/NJCULForeclosureSurvey>

All information will be kept anonymous.

New Jersey's foreclosure rate was the highest in the nation in the third quarter of 2015, edging out Florida for the top spot, according to a report released by RealtyTrac. One in every 171 housing units had a foreclosure filing in the Garden State during the third quarter of this year, more than double the national average.

In New Jersey, foreclosure activity increased 27% in the last three months compared to the same quarter last year. The number of foreclosure starts in the state dropped from a year ago, but scheduled foreclosure auctions and bank repossessions jumped in the state.

This has kept foreclosure-relief related legislation front and center in the state legislature.

CU Benefits to Middle Class, Focus of New CUNA Campaign

WASHINGTON – CUNA recently launched the next campaign of its Member Activation Program: "Strong Credit Unions, Strong Middle Class."

The effort is based on research and statistics from a CUNA survey on the state of the economy and the middle class. In it, 54% of survey respondents said credit unions are the best place for middle-class consumers to deposit their money.

"The goal of this campaign is to further educate our members about the benefits of membership in a credit union and convey that stronger credit unions mean a stronger middle class," said Richard Gose, CUNA's chief political officer. "We want to reinforce the fact that credit unions are the smart consumer choice for middle-class families, an argument that should hit home for many members since we're reaching out to those that have already made the choice to join."

CUNA has launched a new Web site, <http://www.middleclass2016.com/>, which includes statements from all the 2016 presidential candidates about the middle class. Credit union members can tweet candidates directly about the benefits of being a credit union member.

If the candidate is not on Twitter, credit union members will have the option to sign a petition that will be sent to the candidate or candidates of their choice, encouraging the candidates to think of credit unions and how they help the middle class.

"We want to ensure that the candidates often hear about credit unions and the benefits we provide to middle and lower income individuals as they formulate their positions on economic policy," Gose said. "With a strong League/CUNA push on this campaign, we're hoping to generate a lot of discussion on social media about credit unions and the middle class."

CUNA's [Member Activation Program](#) was launched after a 2014 survey of more than 70,000 credit union members which aimed to better understand the impact of advocacy-related communications.

