Look Back on the Past Year with NJCUL's 2014 Annual Report

HIGHTSTOWN, N.J. – NJCUL’s 2014 Annual Report is available for download from the League’s Web site by clicking here.

In the report you’ll find a recap of the happenings at the League this past year and the League’s audited financials, as well as extensive credit union statistics—both nationally on the state level—for the year.

This aspect of the NJCUL Web site is limited to members only and is password protected. To request a login, visit www.njcul.org/Secure/Register.aspx.

Plexcity Adds Hawaii Credit Union League as a Shared Owner

ONTARIO, Calif. – Adding to its unique story of growing collaboration between trade associations since January 2015, Plexcity announced that the Hawaii Credit Union League is purchasing a shared-ownership stake in the Ontario, California-based company for information technology, accounting/finance, and human resource solutions.

“Our newest addition immediately decreases expenses for our member owners, which contributes to their future stability,” said Tony Kitt, CEO of Plexcity. “All of our owners believe we are better at driving down costs together than we are individually. We are honored and excited the Hawaii league has decided to buy into Plexcity and collaborate with other Plexcity partners to lower overall costs and increase member value.”
Join us for this year's "Wine, Lose, or Draw" fundraising event, held in conjunction with the NJCUL's 81st Annual Meeting & Convention!

You can donate bottles of wine or other spirits, or become a sponsor of the event.

Convention attendees can purchase $20 tickets that guarantee them a bottle of wine.

For more information click here.

Questions? Contact Marissa Anema at manema@njcul.org

Upcoming Events:

September 15, 2015
Webinar: Maximize Your CU's Marketing with Hyper-Targeting,
Presented by Target Media
10:00 am to 12:00 pm & 2:00 pm to 4:00 pm
More Information Click Here

September 22, 2015
VirtualCorps Webinar: Servicing the Underserved/Underbanked in a CFPB World
3:00 pm to 4:00 pm
More Information Click Here

September 30, 2015
Webinar: Mortgage Advertising: Keeping Your Promotions Compliant
3:00 pm to 4:30 pm
More Information Click Here

NJCUL Submits MBL Comment Letter to NCUA

HIGHTSTOWN, N.J. – The New Jersey Credit Union League submitted a comment letter on the NCUA's proposed member business lending (MBL) rule Monday, commending the agency on some aspects of the proposal and pointing out areas that need additional consideration.

The letter to the agency commends the NCUA on "the greater flexibility the much needed rule improvements would afford federally-
insured credit unions offering MBLs to their qualifying members", including its proposal to eliminate waivers and remove the current 80% loan-to-value cap on collateral used to secure a business loan.

With a great number of small credit unions in the state, NJCUL appreciates NCUA's intentions to exempt this group from the risk management policy and infrastructure requirements if the credit union has both; however the letter points out that "the asset size threshold may be unnecessary and not necessarily a good measure for determining the risk of a credit union."

"NJCUL recommends should this proposed rule move forward these credit unions should still be required to address the types of commercial loans authorized, the complexities of this type of lending, underwriting requirements, lending limits, staff ability to manage the risks associated with this type of lending, etc., in their loan policies."

In conclusion, the letter states that "although in principal NJCUL supports this proposed rule, we are concerned it requires too much ongoing supervision from volunteer credit union boards."

Click [here](#) for the full letter.

The NJCUL encourages credit unions that sent MBL comment letters to the NCUA to share their comments with the League. Please send your submitted comment letters to VP of Compliance and Regulatory Affairs Nicola Foggie at nfoggie@njcul.org.

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**Convention Corner: Folding Time with Neen James**

**Folding Time: Achieve Twice as Much in Half the Time**

ATLANTIC CITY, N.J. – There isn’t enough time in a day to get everything you need to do done. You only end up doing everything that matters! If we can get clear about those tasks that make the biggest difference in our productivity we can get more done in less time and allocate more time to complete other tasks.

Neen James’ presentation titled “Folding Time” is great for leaders looking to have more control in time management, focus their attention and manage their energy.

In this general session you will learn:

- How to achieve strategic clarity and prioritize
- Strategies to Fold Time
- Strategies to halve your meetings
- How to control your technology platforms
- How to identify and leverage your work style
- How to create a productive personal action plan for implementation and measurable results

By getting rid of obligation, poor work methods or egocentric practices we can get more done in less time. Our work is often an “unconscious doing” rather than a “conscious doing”. If you find yourself needing more hours in the day, working after everyone has gone home, or...
more hours in the day, working after everyone has gone home, or
taking work home almost every day then you might need to learn how
to Fold Time.

About Neen James
Neen James is a leadership expert who delivers high-energy
productivity keynotesthat show audiences how to achieve twice as
much in half the time! She’s an Australian obsessed with helping
people get more done so they can create more significant moments in
life that matter.

Register Today for the 81st Annual Meeting & Convention!
Plan to join us October 4-6, 2015 at Harrah’s Resort in Atlantic City,
N.J. More information and registration is available on our Convention

NCUA to Open OTR, Operating Fee to
Public Comment

ALEXANDRIA, Va. – Credit unions will have the opportunity next year
to comment on the methodologies used by the National Credit Union
Administration for calculating its overhead transfer rate (OTR) and
operating fee. NCUA Chair Debbie Matz said she will call for a board
vote in January 2016 to publish both methodologies as public notices
in the Federal Register.

“The additional transparency from the NCUA is welcomed. We hope
this ultimately leads to a process that ensures fairness to state and
federal credit unions for the allocation of legitimate, substantiated
‘insurance-related costs,” said Elizabeth Eurgubian, CUNA’s deputy
chief advocacy officer. “Ideally, we would like to see the NCUA issue a
proposed OTR with request for comment, but this is a good first step.”

The OTR is designed to cover the NCUA’s costs of examining and
supervising risk to the share insurance fund, and the operating fee
covers the portion of operational costs for non-insurance related
aspects of operating the agency.

“Publishing these notices in January 2016 would provide ample time
for interested parties to share their views before the NCUA Board
considers a 2017 budget at an open meeting in November 2016,”
Matz said. “We also plan to publish a Federal Register notice in
January 2016 with a multi-year draft NCUA Strategic Plan, which will
drive the agency’s budget process over several years.”

CUNA has expressed concerns, most recently during the NCUA’s last
budget comment period that the OTR is at an all-time high. CUNA also
pushed the agency in November to provide more information
regarding the supporting data for OTR decision.

The NCUA recently added information to its budget resource center
The NCUA recently added information to its budget resource center regarding the OTR and operating fee.

Learn How to Help Underserved/Underbanked Members in a CFPB World with this VirtualCorps Webinar

VirtualCorps Webinar: Serving the Underserved/Underbanked in a CFPB World

Tuesday, September 22, 2015
3p.m. to 4 p.m.

You’ve seen the press releases and the huge fines! The CFPB has made themselves the Cop, Judge, Jury, and Executioner of a variety of financial processes. Serving the underserved, or underbanked, is a “red flag” for regulatory scrutiny. The CFPB is concerned with protecting the member from financial abuse. Use your Credit Union Advantage! Break the Pay Day Lending cycle once and for all! Go well beyond an alternative to payday lending program… give your members a new lease on life! Learn how a comprehensive alternative to payday lending program can bring you new members, reach your underbanked members, and revitalize your Credit Union Spirit all without the use of a single credit report. This Webinar will help to put your member in a much better financial position.

Learn how to not only pass any scrutiny, but to grant loans that:

- Take your members from a payday alternative, UP TO AND INCLUDING credit cards.
- You’ll learn how to take the CU member from A-Z.
- Take your members on a proven path to financial prosperity and fulfillment.
- Build your members credit for future loans.
- Learn the in’s and out’s from a credit union which has blazed this trail.
- Understand the process and how the CU philosophy is put into action.
- You’ll realize that there are negligible loan losses in this program as well.

You’ll learn about a comprehensive alternative to payday lending program that 1st Valley has created and is all laid out for you! The how’s, why’s, successes achieved, and lessons learned. Payday alternative loans do not, by themselves, bring members into the CU fold. This “program” is a glide path to a more traditional account relationship.

Presented By Dr. Gregg Stockdale
Gregg Stockdale received his BS from Central Michigan University in 1973 with a concentration in Management and Economics. Most recently he was a member of the Credit Union Advisory Council of the Consumer Financial Protection Bureau, and was an Examiner for the NCUA for a brief period early in his CU career. He has an extensive background working in credit unions of all sizes and in varied positions, which gives him a unique understanding of the interrelationships of how the core products drive the bottom line.
Time: 3 p.m. to 4 p.m.

Cost:
- Live Webinar Only: $99
- Recorded Version Only: $99
- Live Webinar & Recorded Version: $125

Registration
To register and pay by check, email Mary Zelinsky at mzelinsky@njcul.org and your credit union will be invoiced. To register and pay online, click here.

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.

After Nearly Seven Years and 1 Million Vehicles Sold, GM's Credit Union Member Discount Sunsets

LIVONIA, MI – CU Solutions Group CEO Dave Adams has announced that the exclusive GM Credit Union Member Discount program will be suspended on October 1, 2015. The GM Discount for credit union members began in 2008 during very tenuous times in the automotive industry. CU Solutions Group and its credit union member rewards program approached General Motors with a unique opportunity to earn the loyalty of credit union members across the country. Few within the credit union industry believed the program would last. “As with anything new, there are always doubts. In fact, many wondered whether our program with GM would even last six months,” stated David Adams, CEO of CU Solutions Group. “We were confident that bringing this great value and brand to credit union members would drive growth for both GM and credit unions but had no idea of the success this partnership would bring.”

Over the last 6.5 years, CU Solutions Group’s credit union member rewards program, Love My Credit Union Rewards (Formerly Invest in America), drove over $20B in GM sales revenue and in turn created $9.2B in credit union member loans.

“Partnerships change for a variety of reasons. In this case it was GM’s improved financial strength and the strong demand for its products that drove this decision. However, it is rare to see things end on such a high note,” says Adams.

The growth of this partnership would not have been possible without the strong support of the credit union industry. Credit union associations promoted the program to their member credit unions. Credit unions marketed it directly to their members, and CU Solutions Group promoted it to the public. Together, we helped GM sell close to 1 million vehicles while helping credit unions add 400,000 loans worth $9B to their loan portfolios during these past six and a half years.

The credit union industry was able to deliver great success to one of
the best known brands in the country, bring exclusive savings to credit
union members and improve loan growth for credit unions during a
time when success was hard come by. This is the hallmark of the
credit union movement – working together to help our members and
our communities. “This program was about cars and loans, but in
2009, it was also about helping to save the domestic auto industry,
millions of jobs and the financial well-being of so many families,” says
Adams. “Credit union leaders should pause and be thankful for this
unprecedented service opportunity that contributed so much in such a
profound way.”

August 2015 Issue of The Exchange Now Available

The latest edition of NJCUL’s monthly publication, The Exchange,
is now available for download. Read our feature story, which
highlights the third NJ DNA meeting of the year, save on home equity
lending costs with MemberClose, discover home loan solutions from
Symbionce, read up on the League’s meeting with Rep. Watson
Coleman, and more!

To access the August 2015 issue of The Exchange visit:

http://www.njcul.org/SharedFiles/Download.aspx?
pageid=365&mid=529&fileid=2255

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.

Rep. Swallwell Cites 'Outdated Regs' in Support of MBL Proposal

WASHINGTON – Rep. Eric Swalwell (D-Calif.) is the latest lawmaker
to write in support of the National Credit Union Administration’s
member business lending (MBL) proposal. Swalwell, who has
Swallwell, who has supported legislation to raise the MBL cap, said last week the rule would help expand small businesses that are seeking capital to grow and thrive.

“Credit unions can be an important source for small business capital, but they have been hampered by outdated regulations,” Swallwell wrote. “For this reason, I support NCUA’s proposed rule that would help increase the ability of credit unions to lend to small businesses.”

The proposal modernizes the NCUA’s MBL regulations, removing most of the restrictions not present in the Federal Credit Union Act. It also creates a new category of “commercial” loans. It would also remove all requirements that currently require waivers, including the personal guarantee requirement.

“Although it would take an act of Congress to raise the cap, this NCUA proposed rule would offer much-needed regulatory relief to help credit unions expand access to small business capital,” Swallwell wrote.

CUNA supports a number of provisions in the proposal but has raised several concerns as well. Most notably, CUNA has urged the agency to provide the guidance it will issue regarding the rule before it is finalized and to open the guidance up to public comment.

Credit unions had until the end of the day yesterday to comment on the proposal.

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**SBA Disaster Prep Webinars Available this Month**

WASHINGTON – Today marks the start of National Preparedness Month, and a weekly Webinar series from the Small Business Administration (SBA) is meant to help businesses prepare for any kind of disaster.

The free Webinars begin Sept. 9, and will take place every Wednesday throughout the month.

The Webinar series is presented in collaboration with CUNA Strategic Services partner Agility Recovery and the Federal Emergency Management Agency (FEMA), which has a number of resources available on its [Ready.gov](http://Ready.gov) site.

Each Webinar will start at 2 p.m. and run for 30 minutes. The titles are:

- Sept. 9: “The Keystone to Disaster Recovery: Communications;”
- Sept. 16: “Recover from the Most Likely Disaster: Power Outage;”
- Sept. 23: “Protect Your Most Valuable Asset: Prepare Your Employees;” and
- Sept. 30: “If You Do Nothing Else this Year…” Simple tips to build your organization’s resilience.

[Registration](http://www.sba.gov) is available now.

The SBA has also partnered with Agility Recovery for [PrepareMyBusiness](http://www.PrepareMyBusiness), an online portal that contains a number of business continuity strategies. Last year, the SBA and Agility Recovery teamed up to host a Webinar on the topic of continuity.
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:

**NJCU Education**

September 15 -- [VirtualCorps Webinar: Concentration Risk Modeling to Comply With Regulations](#)

September 22 -- [Operations Roundtable: How to Consistently Deliver Engaging Member Experiences](#)

September 24 -- [Member Business Financial Services FREE Lunch N' Learn](#)

September 29 -- [VirtualCorps Webinar: Flat Fee vs. Dealer Reserve: Where is the Sales & Financing Process Headed with Auto Lending?](#)

October 13 -- [VirtualCorps Webinar: Long Term Care Insurance is the "Ultimate" GAP Insurance](#)

October 20 -- [VirtualCorps Webinar: ACA Compliance: An Overview of Where We are Now](#)

October 27 -- [CFO Roundtable: A Seat at the Table with NCUA](#)

**Industry Events**

September 8 -- [McGraw-Hill FCU's Golf Classic](#)

September 8 -- [South-Central Chapter Meeting: Compliance Update](#)

September 9 -- [Miracle Jeans Day](#)

September 19 -- [Renaissance CDCU's 2015 Bike-a-Thon](#)

October 4-6 -- [NJCUL's 81st Annual Meeting & Convention](#)

October 15 -- [NJCFE 2015 Financial Literacy Symposium](#)

October 15 -- [Shop For Miracles](#)

October 15 -- [International Credit Union Day (ICU Day)](#)

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

November 19 -- [Reality Fair at Ocean County College](#)

December 7 -- [Reality Fair at Ocean County College Southern Education Center (SEC)](#)

2016

March 14-16 -- [CU Reality Check Conference](#)

April 26 -- [NJCUL's 28th Annual Golf Tournament at Forsgate Country Club](#)