

Together

Volume 29, Number 15

August 30, 2009

HEADLINE NEWS

League Staff Member Susan Fallon Retires



Susan Fallon, director of compliance and technology, retires on August 31, 2009, after 22 ½ years of League service.

Susan began her career at the League coordinating the mail service being offered at that time. Over the years, she has developed her knowledge of the League's computer system and has provided a great deal of information to member credit unions.

League president Patrick Mahaney sums up the feelings of Susan's co-workers and credit union associates: "We have been very fortunate at the League to have had the services of Susan Fallon in many capacities. A valued member of the staff, she has been the consummate professional in her dealings with our membership. A ready smile and kind words are the hallmark of her tenure here."

"On the personal side, the staff and I will miss her laugh, her smile and thirst for knowledge and information. We will miss her talents and her insights in the compliance and regulations arena. We above all else will miss our friend's daily presence."

Susan plans to spend more time with her family, including her husband, 102-year-old father, two daughters, and a grandchild expected in December. She is also looking forward to pursuing and exploring her many interests. Susan has this to say in reflecting on her career: "I was privileged to work with dedicated credit union and League employees and volunteers who share the 'people helping people' philosophy. I'll miss all of you."

Current League staff will now handle those job responsibilities where Susan interacted with our credit union members:

- Compliance questions/ List of officials/ Together distribution – Alice Smith
- Blood Bank/ Find-a-Credit Union – Charles Jenkins
- Employment postings/ Manager Q&As – Jane Bailey.

Register Today for Volunteer Leadership Conference, Oct. 23-25



The Delaware Credit Union League and the MD/DC Credit Union Association will host CUNA President/CEO Dan Mica and NCUA Board member Gigi Hyland at the 13th Annual Volunteer Leadership Conference (VLC) October 23-25 at the Clarion Fontainebleau Hotel in Ocean City, Maryland.

Mica will open the VLC on Friday afternoon with *A Conversation with Dan Mica*, as he provides his unique insight on where credit unions are – and where they are going. Hyland, who will update volunteers on the regulatory environment on Saturday, heads another exceptional line-up this year with topics and appearances by:



- **Habits That Don't Work – Attracting New Volunteers** – *Becky McCrary*
- **Corporate Stabilization Update** – *Bruce Six*
- **The Supervisory Committee's Role in Due Diligence** – *Chris Pippett, Esquire*
- **Your Board and Management: Latest Issues in Fiduciary Responsibilities and Governance** – *Chris Pippett, Esquire*
- **The Supervisory Committee's Role in Compliance Oversight** – *Valerie Moss*
- **Evolutions in the Bank Secrecy Act** – *Andre Lucas*. Testing & certificates are included with this session.
- **CUNA Mutual and the Value Proposition for Your Credit Union** – *Troy Mooney*
- **Credit Union Environmental Scan 2009-2010** – *Patrick Mahaney*

The League has mailed a brochure to all CEOs and board chairs. Information can also be found on the League website, www.dcul.org. For more information, contact Alice Smith.

NCUA NOTES

Matz Becomes NCUA Chairman

Deborah Matz became chairman of the National Credit Union Administration on Monday, August 24. Matz was sworn in by NCUA General Counsel Robert Fenner during a private ceremony at the agency's offices in Alexandria, Virginia. Matz was joined by her husband, Marshall, and agency staff.

"The opportunity to serve as chairman of the National Credit Union Administration is both an honor and a significant responsibility. I am assuming the chairmanship at a particularly crucial period in the history of the agency and the industry, and the prospect of making a real difference in light of the challenges we face is one that I welcome. I look forward to working with my fellow Board Members, NCUA staff, and the industry to find common ground and common sense solutions to the issues that lie ahead," stated Chairman Matz.

NCUA Reporting Process Transitions September 1

NCUA is transitioning to an online data collection process effective September 1, 2009. Credit unions can begin entering their profile information on September 1, 2009. The due date for all credit unions to input and certify their profile in the online system is October 1, 2009.

The online system will be used to submit 5300 Call Reports. All Call Report data previously submitted to NCUA will be available in the online system. Credit unions will also use the online system to submit corrected Call Reports for cycles back to June 2006.

Credit unions can begin entering September 30, 2009, Call Report data on October 1, 2009, and it is due on October 19, 2009. Find the full letter at <http://www.ncua.gov/news/express/xfiles/09-CU-17.pdf>.

NCUA Regulatory Alert Addresses CARD Act Disclosures

The NCUA has issued Regulatory Alert 09-RA-07 to all federally insured credit unions concerning Regulation Z amendments implementing provisions of the *Credit Card Accountability Act* designed to establish fair and transparent practices for open-end consumer credit plans, including credit cards.

Concerned with compliance requirements that went into effect on August 20, the regulatory alert includes the Federal Reserve Board suggested temporary remedy to the August 20 open-end credit deadline, which recommends disclosure elsewhere on or with the periodic statement that a payment will not be treated as late for any purpose if received within 21 days after the statement is mailed or delivered. To read the alert, go to: <http://www.ncua.gov/Resources/RegulatoryAlerts/index.aspx>.

MORE COMPLIANCE INFO

Fed Adjusts Mortgage Disclosure Triggers

The Federal Reserve Board has announced that the dollar amount of points and fees that trigger additional disclosures and prohibitions under the *Truth in Lending Act* for some mortgage loans will be reduced to \$579 for 2010.

The so-called “trigger” for 2009 is currently \$583. The disclosures and prohibitions will now apply when total points and fees on a loan exceed \$579 or 8% of the loan amount, whichever is greater. The Fed adjustment, which will become effective January 1, 2010, will not affect mortgage rules for “higher-priced mortgage loans,” as adopted by the Fed in 2008.

Statement Stuffer Explains New Credit Card Law

CUNA has developed new materials to assist credit unions in setting the record straight with members on what the new *Credit Card Accountability Responsibility and Disclosure (CARD) Act of 2009* will mean to them.

While educating members about the effects, credit unions also can take the opportunity to remind members they’ll get their best credit card deals at their credit union. *New Law Shows Credit Union Cards Still the Best* is a new statement stuffer that will help credit unions explain the impact of the new CARD Act, parts of which started taking effect on August 20.

The six-panel statement stuffer includes a three-panel table that outlines the new law, when the changes become effective, and what it will mean for consumers. The stuffer addresses fees, interest rates, disclosures, payments, oversight, prepaid and gift cards, as well as changes for consumers under the age of 21. To order, go to the following CUNA website, <http://buy.cuna.org/detail.php?sku=28994>.

CU SYSTEM NEWS

Delaware Credit Unions Present Scholarships

As the new school year begins, several talented students will be returning to school with scholarships provided by their credit unions. Each scholarship recipient demonstrated academic excellence as well as community involvement.

Alexis Jones of Sussex Central High School and Karoline Guerrero of Delcastle Technical High School were each awarded a \$1000 scholarship at the **DEL-ONE (DELAWARE FCU)** annual business meeting on May 12 at the Modern Maturity Center.



Pictured left to right are Del-One board chairman Robert Seaberg, scholarship winners Karoline Guerrero & Alexis Jones, and Del-One president/CEO Duke Strosser.

DEXSTA FCU awarded three \$1,000 scholarships to Martha-Raye Adjei – Alexis I. DuPont High School; Aswini Periyasamy – Pequea Valley High School; and Rebecca Jackson – The Charter School of Wilmington.

DPL FCU awarded two \$1,000 scholarships to Erin Pitcher and Nathan Bridge.

EAGLE ONE FCU awarded four scholarships in the 10th Annual Charles R. Nuss Memorial Scholarship program: Jameicia Pierce, Greg Runowski, Mary Scaperotto, and Bethany Euganeo.

LOUVIERS FCU presented four scholarships totaling \$3,500 on June 16 to the following students: Kerry Ferber, Erica Hines, Nicole McHugh and Michael O'Brian. The credit union's scholarship program is named in memory of Gladys R. Duling, long-time manager of the credit union.



Louviers FCU scholarship winners left to right): Kerry Ferber, Michael O'Brian, Erica Hines and Nicole McHugh (missing from picture)

Strategic Planning Services From Your League

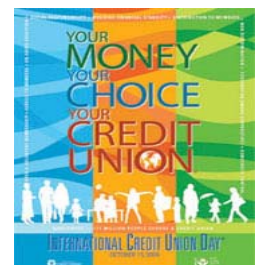
NCUA is focusing on making sure credit unions are strategically planning to address the changing economic environment. This is especially important now in light of the corporate stabilization that will hit credit unions over the next few years.

To help our credit unions meet NCUA's requirements to increase their effectiveness with field-of-membership issues, product and service expansion, staffing, succession planning, member penetration, lending policies, member education, hiring, staff development, and other key areas, the Delaware League has partnered with the Maryland & DC Credit Union Association (MDDCCUA) to offer our credit unions strategic planning services. These services are credit union-focused, facilitated by a seasoned professional, and very reasonably priced. B. Kirk Fox, senior vice president of regulatory affairs and consulting for MDDCCUA, will lead these sessions.

Strategic planning sessions may be a full day or half day and may include specific subject training such as BSA or board governance depending on your credit union's needs. Please contact Jane Bailey at the League office to set up your session.

Order ICU Day Materials: Early Birds Can Save 10%

Credit unions that order International Credit Union (ICU) Day materials from the Credit Union National Association (CUNA) by September 11 will receive a 10% discount.



ICU Day is scheduled for October 15. The theme is "Your Money. Your Choice. Your Credit Union." CUNA established ICU Day in 1948 to celebrate the international credit union movement.

Celebration materials offered by CUNA include posters, balloons, tote bags and apparel. CUNA encourages credit unions to order early because availability on some items is limited. Credit unions also can save funds by ordering materials in large quantities. For more information, use the link: http://finlit.cuna.org/icuday_index.html.

Additionally, credit unions and their members may also consider participating in the **Small Change...Big Difference Collection Box Campaign**. The World Council of Credit Unions (WOCCU) has established this drive to help reduce global poverty through the credit union movement. The contributions to these boxes enable WOCCU to afford millions worldwide the chance to enjoy a stable financial provider through the credit union movement in impoverished environments. For more information on the Small Change...Big Difference Collection Box Campaign, please visit <http://www.woccu.org/smallchange>.

DELAWARE NOTES

Several credit union staff members volunteered at a recent housing workshop presented by the Delaware Community Reinvestment Action Council, Inc., in partnership with the Delaware Attorney General's Mortgage Fraud Task Force. Two sessions were held in Georgetown and near New Castle on August 5-6. Credit union volunteers included Maria Andrade-Gestwicki, manager of **WILMINGTON POLICE AND FIRE FCU**, and head teller Evelyn Vega (registrar and greeter); Amy Day, loan officer at **WILMINGTON POSTAL FCU** (food table); and Stephanie Mitchell of **NEW CASTLE COUNTY SCHOOL EFCU** (greeter).

Jessica Machinsky of **EAGLE ONE FCU** has recently received her certification as a Bank Secrecy Act Specialist through the Credit Union National Association.

EAGLE ONE FCU joined the Claymont Community on Tuesday, August 4, for National Night Out. The annual event, which is intended to heighten crime and drug prevention awareness, to generate support for anticrime programs, and to strengthen neighborhood spirit, was held at Woods Haven Cruse Park in Claymont, Delaware. Eagle One FCU furnished tickets to the Great Adventure theme park and movie passes as the evening's prize drawings. At the Eagle One tent, staff gave away free flashlights to children and adults alike, as well as frisbees and magnets for local emergency numbers. The credit union has been a proud supporter of the Claymont community since opening its branch office on Philadelphia Pike in 2004.

DEL-ONE (DELAWARE FCU) participated in the annual Harrington Heritage Day on Saturday, August 29. The credit union sponsored the Del-One Kids' Zone where children navigated the Mega Obstacle Course, jumped in the moon bounce, and explored Petey Possum's Hangout.

EDUCATIONAL OPPORTUNITIES

September QuickBites Teleconferences

One-hour sessions run from 11 a.m.-noon:

- 9/01 Fee Income Strategies
- 9/10 Business Interruption Tips
- 9/15 eFraud: Hands Off My Account
- 9/30 Improving Your Collections Department

The two-hour session runs from 11 a.m.-1 p.m.

- 9/24 Account Administration (**Early registration: September 2**)

The fee for the one-hour session is \$99; the two-hour session fee is \$169. The deadline to register with Bernadette Hines: one week before the session.

Recognizing Emerging Fraud Practices – Tuesday, September 22, from 10 a.m.-noon at the League office. Chetta Hebron-Byrd, risk manager for CUNA Mutual Group, will lead the discussion on check frauds, computer-related fraud, identity fraud, wire transfer and inheritance fraud. Fee: \$99 for the first person from a credit union; \$75 for additional attendees. **Registration deadline: Sept. 15.**

PLAN AHEAD

- | | |
|---------------|--|
| September 30 | Marketing Council Meeting |
| October 7 | Strategies for Economic Survival in a Mean World (for CUs under \$100M in assets) |
| October 14 | Collection Council: EFLEX e-Filer Training with Delaware Justice of the Peace Courts |
| October 15 | Golf Outing for Educational Scholarship Funds (<i>Sign up by October 9!</i>) |
| October 23-25 | Volunteer Leadership Conference: Hotel reservation deadline: September 21
Conference registration deadline: October 9 |
| November 18 | IRA Basic Training |
| November 19 | IRA Advanced Training |

DON'T FORGET:

- | | |
|--------------------|---|
| September 1 | CULAC candy orders due |
| September 7 | Labor Day – League office closed |

TOGETHER is published on the 15th and 30th of each month by the Delaware Credit Union League, 4 Quigley Boulevard, New Castle, DE 19720. Information to be published should be sent or phoned into the League no later than the Monday of the week preceding the publication date. Telephone: (302) 322-9341 or (800) 292-7875. This newsletter can also be found on the League website: www.dcul.org. Hard copies of the newsletter will be mailed to each credit union CEO/manager for distribution to those without computer access. Readers can receive a reminder when the newest edition is posted to the Web by emailing Editor Alice Smith (alice@dcul.org).