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HEADLINE NEWS

Report and Remittance of Unclaimed Property Due November 10

All credit unions are required to report to the Delaware State Escheator at the Bureau of Unclaimed Property by **November 10, 2009**, certain funds that have remained unclaimed for five years (i.e. June 30, 2004). Unclaimed property refers to various types of personal property of Delaware residents that have been abandoned for five years or more, including share and share draft accounts, uncashed share drafts, dividends, etc.

Every Delaware credit union, regardless of whether it holds unclaimed property, must file a copy of Form AP-1 (Report of Unclaimed or Abandoned Property) and Form AP-2 (Report of Unclaimed or Abandoned Property Detail Sheet), which provide a summary of the credit union's report and which must be signed and verified by a credit union officer. These reports and remittance of monies in any such accounts are due by November 10.

Unclaimed property forms and a booklet describing the process for submitting unclaimed property is available at www.state.de.us/revenue (click on "unclaimed property").

Other New Requirement in 2009. A credit union must file electronically if the unclaimed property owner count is greater than 10 files.

Remember, amounts in excess of \$25 must be reported to the state of the member's last known address. You will need to contact each applicable state to obtain the correct filing forms, deadlines and dormancy periods (which vary from state to state). For example, in Maryland and most recently in New York, the dormancy period has dropped to three years before abandoned property must be turned over to those states.

Delaware Joins Grassroots Effort on Interchange

CUNA and state leagues across the nation continue toward the goal of sending 250,000 interchange postcards to members of the U.S. Senate in October.

The interchange grassroots advocacy campaign, which features symbolic credit card postcards bearing the credit union little guy, was launched earlier this month.

The Delaware League sent 2,000 postcards to Delaware credit unions based on anticipated lobby traffic. CUNA has provided credit union management with a letter which explains the issue to their employees, and those tellers will then also seek to briefly educate their credit union members on the interchange issue.



We are asking members and staff to return the postcards to your credit union to be mailed to Senators Carper and Kaufman by November 2.

CUNA and the state leagues have aggressively opposed merchants' proposals that would affect interchange fees. Interchange reflects a merchant's fair share of the costs of the convenient card system and supports everything from re-issuing cards compromised by merchant data breaches to providing a call center to contact if a card is lost or stolen.

Please contact Alice Smith at the League office next week as to the number of postcards that were submitted to Congress by your credit union.

NCUA NOTES

NCUA Revises Requirements for Official Insurance Sign

The National Credit Union Administration (NCUA) has revised the requirements for use of the official insurance sign and official advertising statement to permit federally-insured credit unions flexibility in advertising, amending *NCUA Rules and Regulations, Part 740, Accuracy of Advertising and Notice of Insured Status*.

NCUA amended Part 740(b)(2) to include:

- An insured credit union may purchase signs from commercial suppliers or develop its own in any color scheme so long as they are legible and otherwise comply with Part 740;
- A credit union may alter the font size of the official sign to make it legible on its Internet page and on documents it provides to its members including advertisements; and,
- A credit union may **not** alter the font size of the official signs to be placed at each station or window where the credit union normally receives insured funds or deposits in its principal place of business and all of its branches.

A federally-insured credit union is required to include either the official advertising statement or the NCUA official sign on all its advertisements and on its main Internet page. This means that federally-insured credit unions can substitute the official NCUA sign for the official advertising statement. The downloadable graphic of the official NCUA sign can be accessed at NCUA's website:

<http://www.ncua.gov/DataServices/IndexDownloadData.aspx>. A copy of NCUA's Letter to Credit Unions 09-CU-21 regarding the alteration of NCUA's official sign can be found at <http://www.ncua.gov/Resources/Letters/09-CU-21.pdf>.

NCUA Letter on Premium Assessments

NCUA Letter to Credit Unions #09-CU-20 reminds credit unions that an assessment of 0.15% of insured shares will be collected from federally- insured credit unions during the fourth quarter.

The NCUA has taken this action to aid the National Credit Union Share Insurance Fund (NCUSIF) as it works to recapture its equity and repay \$310 million in funds the Corporate Credit Union Stabilization fund has borrowed from the U.S. Treasury.

"Maintaining the NCUSIF at 1.30% will promote confidence in the NCUSIF and give NCUA maximum flexibility to address troubled institutions," the NCUA added in the letter. "The invoice for the assessment will be sent in the fourth quarter of 2009 with payment due within 30 days of the invoice date," the letter added.

To see this letter, use the resource link: <http://www.ncua.gov/Resources/Letters/09-CU-20.pdf>.

NCUA Ratifies Higher NCUSIF Cap

NCUA as expected has approved a final rule that will increase the National Credit Union Share Insurance Fund (NCUSIF) coverage for members of credit unions to \$250,000 through 2013. Approval of this rule puts the amount of member funds that are insured by the NCUA on par with the amount covered by the Federal Deposit Insurance Corporation.

The NCUA also approved final versions of interim measures that increased coverage for revocable trust accounts and mortgage servicing accounts.

Hyland to Host Member Business Lending Webinar

NCUA Board Member Gigi Hyland will host a webinar on Wednesday, November 18, 2009, entitled "Member Business Lending: Regulators' Perspective." The webinar will begin at 1:00 p.m. EST and end at 2:30 p.m. EST. The webinar will be free and open to the public.

Drawing from the diverse expertise at the NCUA Central Office, NCUA Regional Offices and state regulators, "Member Business Lending: Regulators' Perspective" will provide guidance, best practices, and insight into examination of member business lending. Presenters will draw from their experiences to provide perspectives from both federal and state credit union regulators. The webinar is designed to be interactive and Q&A will be an integral part of the presentation.

A registration link for the webinar will be posted online at www.ncua.gov in the next few days.

CU SYSTEM NEWS

VLC Draws Record Crowd - Participants Should Look for Follow-up Survey

The 13th Annual Leadership Conference, sponsored jointly by the Delaware Credit Union League and the Maryland/DC Credit Union Association, attracted well over 200 participants last weekend at the Clarion Hotel in Ocean City, Maryland. This annual event featured an impressive list of speakers including CUNA President Dan Mica, NCUA Board member Gigi Hyland, and nationally recognized marketer Becky McCrary.

Breakout sessions included a corporate update, BSA training, board governance, due diligence, compliance, bond coverage and strategic planning topics. Thanks to those credit unions and business partners that sponsored the annual event through participation and door prize donations.

Attendees will be emailed a follow-up online survey to gauge their satisfaction and preferences for next year's content. If you have questions, please contact Alice Smith at the League.

Heroic Ship Captain to Speak at CUNA's GAC

CUNA's Governmental Affairs Conference schedule now includes Captain Richard Phillips, who became an international hero when his ship, the Maersk Alabama, was hijacked last April. Capt. Phillips will be the closing speaker of the conference.

The Maersk Alabama was the first U.S. ship to be hijacked in more than 200 years. After being overtaken by Somali pirates, Captain Phillips offered himself as a hostage to protect his crew and was held for five days. GAC attendees will hear his compelling story, including the valuable leadership lessons he learned from the experience.

Phillips joins an impressive line-up of GAC speakers, including former Federal Reserve Board Chairman Alan Greenspan, economist Larry Kudlow of CNBC's "The Kudlow Report," Vermont governor and Democratic presidential candidate Howard Dean, and MSNBC "Morning Joe" host and former Republican Congressman Joe Scarborough.

CUNA's 2010 GAC will be held February 21-25 at the Washington Convention Center in Washington, D.C. Registration information can be found at <http://www.cuna.org/events/gac10/index.htm>.

Housing for CUNA's 2010 Governmental Affairs Conference (GAC) is now open. Those planning to attend the GAC in February are encouraged to reserve rooms as soon as possible. Please contact Alice Smith at the League office to be included in the Delaware room block at the Hilton Garden Inn, 815 14th Street, NW. Rooms need to be reserved with the League by the end of November.

DCUL/Louviers FCU Fall Golf Outing for Education

The weather may have dampened the game but not the spirits of close to 70 golfers who took to the links and braved the rain and the cold for the Second Annual Business Mixer for Education Golf Outing. This event, sponsored by Louviers FCU and the Delaware League, was again held at the Deerfield Golf Club in Newark on International Credit Union Day (October 15).

The first place winners were the team of Ron Gilbertson and Matt Gilbertson of The Gilbertson Group and Vic Carter and Jim Everhart of Louviers FCU. Second place went to the team of John Everhart, Tom Garcia, Matt Demo and Joe Dellose of Brandywine Construction Company, Inc. (BCCI). Bill Hufnal, Bob Burd, and Duke Strosser of Del-One and Frank Taddeo of PFP Services were our third place winners.



Left to right: First place team: Ron Gilbertson, Matt Gilbertson, Vic Carter and Jim Everhart



Bob Walls, outing coordinator, and second place players: John Everhart, Tom Garcia, and Joe Dellose



Third place team: Bill Hufnal, Frank Taddeo, Bob Burd, and Duke Strosser

Other winners included:

- Longest putt: Vic Carter, Louviers FCU
- Closest to the pin – female: Carol Arnold, Louviers FCU
- Closest to the pin – male: Joe Reiner, Mid-Atlantic Corporate FCU
- Straightest drive: Shirley Good, Newport Site EFCU
- 50/50 drawing: Mike Boc, Newport Site EFCU
- Mulligan drawing: Joe Reiner, Mid-Atlantic Corporate FCU

The tournament was followed by a delicious lunch and a myriad of prizes and awards. The proceeds from the Business Mixer for Education support the scholarship funds of the Delaware Credit Union League and Louviers FCU.

DELAWARE NOTES



Congratulations to the members, staff, and volunteers at **FIRST STATE REFINERY FCU**, who celebrated the credit union's 50th anniversary on October 27. League president Pat Mahaney (left) is pictured on left presenting a special certificate to credit union board president Prem Tandon.

NEWARK DELAWARE CITY EFCU merged into **LOUVIERS FCU** on October 31, 2009, announced Louviers President/CEO James E. Everhart, Jr. "This merger will be mutually beneficial for both credit unions," said Everhart. The merger will allow the NDCEFCU members to take advantage of several branch locations and additional products and services such as mortgages, internet banking and bill payment, student loans, checking accounts, credit and debit cards, and a suite of small business financial services. "It's a positive move for Louviers as we reach out to serve more members of the greater Newark, Delaware and Cecil County, Maryland areas," said Everhart.

On October 14, **LOUVIERS FCU** was one of 139 exhibitors at the 8th Annual Tabletop Networking Mixer at the Chase Center on the Riverfront. This event was the first time the Delaware State Chamber of Commerce and the Better Business Bureau of Delaware joined up as partners in an event this size. Participation afforded Louviers the opportunity to showcase their new business financial services and to offer information about the credit union and all of its benefits of membership to hundreds of new business contacts.

Continuing its partnership with Voices Without Borders (Voces Sin Fronteras), **LOUVIERS FCU** participated in the Third Annual Money Fair at St. Paul's Church in the city of Wilmington on Sunday, October 18. The event, hosted by the Delaware Community Reinvestment Action Council (DCRAC), was attended mostly by Latinos living in Delaware. Staff member Adelina Torres helped explain the difference between a credit union and a bank and offered information about LFCU membership, small business accounts, safe accounts, and current rate schedules.

Positions Sought

- Human resource management position sought. Resume #10-16-09.
- Member service position sought. Resume #10-19-09.

Copies of these resumes can be found by calling the League office and referencing the number listed above.

EDUCATIONAL OPPORTUNITIES

November QuickBites Teleconferences

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

- 11/10 Website Compliance
- 11/19 Bank Secrecy Act

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

- 11/17 Detecting Scams

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.

Upcoming League Council Sessions

- November 4 – Human Resource Council: Criminal Background Checks for Employment
- December 10 – Financial Management Council – Economic Update, Bruce Six, Mid-Atlantic Corp.

The councils run from 10 a.m.-noon at the League office. There is no fee for council members; non-member fee: \$100 per person. Register one week prior to the event.

Credit Union Roundtables

- Small Credit Unions under \$20M – November 5 at Houlihan's near Christiana Mall
- Mid-sized Credit Unions \$20-\$80M – November 12 at Houlihan's near Christiana Mall
- Large Credit Unions over \$80M – November 18 at Festival Buffet Room B, Dover Downs

Each roundtable begins at 5:30 p.m. Send registrations to Jane Bailey.

November 18: IRA Basic Training

November 19: IRA Advanced Training

Both sessions run from 9 a.m.-4:30 p.m. at the League office. Fee is \$250. Participants should bring a hand-held calculator to either session.

Plan Ahead in 2010

- CEO Summit – Jan. 17-20, Key Biscayne, FL
- Credit Union Bowl – Feb. 5, 7-10 p.m., New Castle – Bowlerama
- DCUL Annual Meeting and Trade Show, April 29-May 1, Clarion, Ocean City, MD

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