



Cheney: 'Unite for Good'

“If we don't define our own vision, others will define it for us,” CUNA President/CEO Bill Cheney told attendees Monday morning. “And our adversaries, such as the ABA, would love to define that vision for us—they'd like to see us revert to how we were in 1934.”

Cheney outlined a shared, strategic vision for the credit union movement that is the culmination of many months of research, surveys, and focus groups involving credit unions, leagues, CUNA's

board, and system partners. The shared, strategic vision is called “Unite for Good,” and it revolves around this shared vision: Americans choose credit unions as their best financial partner.

The Unite for Good vision is based on these shared values: cooperative, collaborative, member-centric, community focused, and dedicated to their members' financial well-being.

“Credit unions have always worked to advance the financial well-being of Americans,” Cheney said. “It's time we unite around a strategic vision that brings us together, guides us, and helps us achieve a shared agenda.

“We don't want to be 7,000 credit unions with 7,000 scattered, diverse stories,” Cheney said. “We want to be 7,000 credit unions repeating one strong story 7,000 times. That's what results in effective, successful communication.”

To make that vision a reality, Cheney urged all credit union attendees to collaborate, learn from each other's successes, and tell a united credit union story.

Money rules

Jean Chatzky, author and financial editor on NBC's “Today” program, lives by rules—specifically, money rules. She shared a few favorites during this morning's Opening General Session:

- **Money** is simple. People make it complicated. A person's behavior around money is emotional, nonsensical, and maddening.

- **If you can't** see it and touch it, you can't spend it.

Money rules are important because half of Americans are “financially fragile,” Chatzky said. This means they couldn't come up with \$2,000 if they needed it within the next month to fix a leaky roof or pay a medical expense, for instance.



Data might tell us the recession ended in June 2009, she said, but clearly it didn't come to a screeching halt. Consider this:

- **Household** median net worth dropped 40% from 2007 to 2010, wiping away 18 years of saving and investing;

- **About 22%** of mortgages and 10.7% of homeowners are underwater; and

- **Eight of 10** people know someone who has undergone a recent layoff.

The end of this recession wasn't a single event—it has been more of an unwinding, a process, Chatzky said.

Chatzky, a fan of credit unions, said

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He urged all credit unions to:

- **Remove barriers** by actively participating in credit union grassroots activities and the political process.
- **Create awareness** by expanding your credit union's outreach and image in your communities.
- **Foster service excellence** by offering diverse financial services that continuously evolve and improve to meet the changing needs of all members in any life stage.

"Credit unions have a unique advantage," Cheney said. "We put people over profits, we are financial institutions with a conscience, and we focus on and are built around our members' needs."

"Someone once observed the difference between banks and credit unions this way: 'Banks use people to make money; credit unions use money to help people.' People—especially younger people—want to do business with organizations that have their best interests at heart, and those organizations are credit unions." ■

Chatzky >> continued from page 1

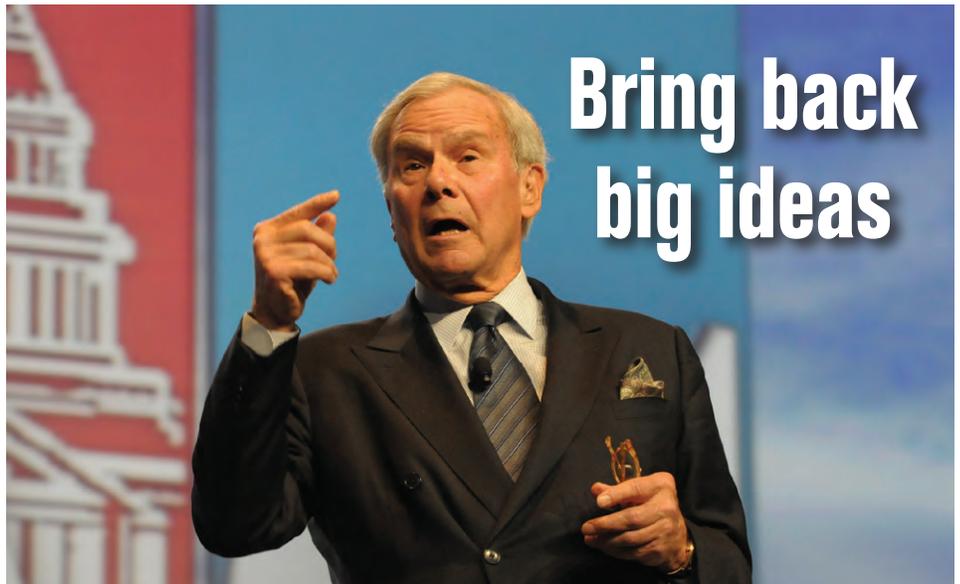
there's always more to do for members, especially those who are financially fragile:

- **Provide** budgeting and money management tools. Financial education works.
- **Engage** with your members so you know how they feel about their financial situations.
- **"Upserve"** rather than "upsell."

And think smaller about financial literacy instead of "trying to boil the entire ocean," Chatzky said. ■



Chatzky signed copies of her book, "Money Rules: The Simple Path to Lifelong Security" at the National CU Foundation booth after Monday's Opening General Session.



When U.S. troops returned from Europe and the South Pacific in the wake of World War II, Congress made a decision that would transform the nation for generations: It passed the GI Bill, which provided free college tuition to those who served during the world's most devastating war.

"This gave us new industry and science that never stopped advancing," journalist and author Tom Brokaw told GAC attendees Monday.

And when President John F. Kennedy took office, he issued a bold challenge: Go to the moon within a decade. That unleashed a torrent of investment and advancement in technology.

It's time for another big idea.

"Big ideas unite us, small ideas divide us," the 73-year-old icon said. "We've had a long run of small ideas lately. We need grand goals, not small steps."

Brokaw blamed this small mindedness—and the constant anonymous, partisan prattle from online channels—for the gridlock that has gripped Washington. "I've never seen the political system in such a state of instability in terms of

getting things done. Our government 'kicks the can down the road.' What kind of philosophy is that? It used to be, 'give me liberty or give me death.'"

Brokaw embraces credit union philosophy. Before taking the stage, he told CUNA staff he was excited to talk to credit unions because they're community leaders.

And he offered advice for those unable to visit Capitol Hill: "Just watch the Kardashians—it's the same thing."

Brokaw said the next big ideas will revolve around women's growing influence and technological advancements.

"Watch women change the world," Brokaw said. "That's a big idea."

Brokaw unveiled a "Hail Mary" plan he believes could unite the nation and revive the allure of public service: Establish public service colleges with different disciplines, and send graduates into underserved communities. He believes this would appeal to many in the millennial generation who have grander ambitions than a big paycheck.

"We need to knit ourselves together once again." ■



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Educate, then advocate



Ryan Donovan

Richard Gose

Pat Sowick

Credit union advocacy depends on education first, according to CUNA's advocacy staff.

Explaining the value of credit unions to members, advocates, and legislators leads to political success for the movement, panelists told General Session attendees Monday afternoon.

Legislators need education about the value to their constituents, credit union advocates need to know the message to bring to their representatives, and

members need to know why grassroots advocacy matters.

"Sometimes we think the banks are our enemy, but our real enemy is ignorance," said Pat Sowick, senior vice president, league and state affairs.

Advocacy at the state level was a major focus of this year's legislative and political update. It's important to build relationships from the ground up, said Sowick, noting that many politicians and pieces of legislation begin in state politics.

Keeping members informed about legislative priorities and how they affect the credit union is also key, according to Richard Gose, senior vice president, political affairs. The advocacy power of credit unions is not in dollars, but grassroots potential, he said.

"Education is always appropriate," Gose said. "You can't call on members and ask them to do something if they're not aware."

When it comes to approaching congressional representatives, keep in mind many of them are new and don't have a lot of detailed knowledge of the credit union movement, said Ryan Donovan, senior vice president, legislative affairs.

After successfully defeating the Transaction Account Guarantee (TAG) bill—a major priority of the bank lobby last year—the credit union movement has the attention of legislators, he said.

"They still love us on the Hill, but something changed late last year. They realized we're not pushovers anymore," Donovan said.

The conference's annual advocacy primer allows credit union leaders to get on the same page before planned Capitol Hill visits later in the week, according to moderator Paul Gentile, executive vice president, strategic communications and engagement.

"We don't want to have 7,000 different voices; we want to have one story repeated 7,000 times," said Gentile.

This year's advocacy agenda is based on three pillars: preserving credit unions' tax status, reducing the regulatory burden, and enhancing the credit union charter. ■



It's the CU industry's job to innovate and NCUA's duty to continually update its approach to encourage growth, NCUA Chairman Debbie Matz told GAC attendees at Monday morning's Opening General Session. "NCUA is not here to hold CUs back," Matz said. "We are here to guide the industry forward." Modernization efforts by "The New NCUA" include hiring and training examiners with diverse skill sets, emphasizing transparency, and streamlining regulations, she said. For a recap of the entire speech, visit <http://ow.ly/i1HTL>.



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MBL fight goes into overtime

If last year's member business lending (MBL) fight were a football game, CUNA had the ball on the five-yard line with time for one last play.

Instead of trying a Hail Mary pass—bringing the MBL legislation to a vote in the Senate—CUNA opted to tie the game with a field goal and reintroduce the legislation in 2013 instead of risking a vote credit unions likely would have lost.



"We kept our bill alive in overtime," CUNA Chairman Mike Mercer said Monday during CUNA's Annual General Meeting.

He acknowledged this wasn't a popular call in all credit union circles. "Some people in the stands think we made the

wrong call. I disagree—but I was on the field."

A vote on the MBL bill could easily have been derailed by a procedural measure, said CUNA President/CEO Bill Cheney. That's what happened to the bank-sponsored Transaction Account Guarantee program bill in December.

Had that happened, any expansion of credit unions' MBL capabilities would have been put on injured reserve indefinitely. "We live to fight another day," Cheney said, "and I'm not up here explaining why we lost the vote on the floor."

Cheney continued Mercer's football analogy, urging credit union leaders to "come down from the bleachers and join us on the field" by being more active in legislative and regulatory advocacy.

Cheney is optimistic about 2013. "Last year was a strong year for CUNA, certainly financially," he said. "We continue to stand up for credit unions in Washington and through our league partners. And

we're working hard to train and prepare credit union staff for the future."



Cheney outlined CUNA's 2013 plan:

- **Preserve**, protect, and defend credit unions' tax exemption;
- **Reduce** the regulatory burden on credit unions by working closely with NCUA, the Consumer Financial Protection Bureau, and other agencies;
- **Enhance** the credit union charter by seeking access to supplemental capital and expanded MBL authority;
- **Improve** CUNA's communication; and
- **Bolster** credit unions' political effectiveness.

Above all, Mercer said, "When we break the huddle, we all have to execute." ■

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Exhibit Hall map: There's an app for that

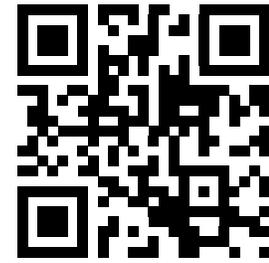
If you haven't already surveyed the more than 300 booths in the spacious Exhibit Hall at the Washington Convention Center, here are two tips:

1. **Act quickly;** and
2. **Get the lay of the land** with the help of the 2013 GAC mobile app.

With more than 200 company displays and more than 900 vendor representa-

tives on hand, you'll experience a stimulating blend of cutting-edge solutions, interactive exhibits, giveaways, and prizes. A directory of the vendors is at your fingertips, courtesy of the app.

While in the Exhibit Hall, also take advantage of the surcharge-free ATM provided by Diebold Inc., a CUNA Strategic Services alliance provider. ■





1 Nathan Rogers employs a massive touchscreen to demonstrate CO-OP Financial Services' high-tech, full-service offerings for Ike Johnson, Marine FCU's Supervisory Committee chair.

2 BancVue's caped crusader, Patrick Laughlin, says you don't need to be a superhero to empower your members' financial future—but you'll feel like one with the help of the Kasasa dynamic marketing package, which augments the brand identity of community financial institutions.

3 CorporateOne FCU's payment and card solutions allow CUs to strengthen their institutions, say CorporateOne Federal's Paul Hixon (left) and Toby Thomas.



4 Mike Maloney and Darlene Roberts of Transamerica welcome CUs to the GAC Exhibit Hall. Transamerica provides new-account and lending technology solutions to more than 1,000 CUs in North America. Basketball fans will hear a lot of Transamerica soon: It's a sponsor of the upcoming NCAA tournament.

5 One of the top growth areas at SWBC is the company's early-stage collection services. SWBC President Gary Dudley (far left) and chairman Charlie Amato welcome Tracy McCord, SVP of marketing for Mid Missouri CU (left), and her sister, Jennifer Martin.



6 St. Jean's CU—the nation's second-oldest CU—plans to expand its mobile offerings, CEO David Surface (left) tells Symitar's Chris Cipollone.

7 Casey Newton explains how OneID helps consumers manage their digital identities. By eliminating usernames and passwords, it helps secure online identities and reduces the friction and fraud associated with authenticating financial transactions. OneID is the latest company to become a CUNA Strategic Services alliance provider.

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Why do small CUs exist? Bob Hoel (right), Filene Research Institute Fellow and moderator of the Small CU Roundtable, told attendees they must rehearse the answer to that question when legislators ask. Small CUs have finite resources of time, money, and staff, said John Graham (left), CEO, Kentucky ECU, Frankfort, and chairman of CUNA's Small CU Committee. "If you aren't meeting members' needs, you won't exist," Graham said. On just about every metric, CUs are returning to normal, said Mike Schenk, CUNA's VP of economics and statistics. Many small CUs are showing exceptional loan and membership growth, Schenk added.

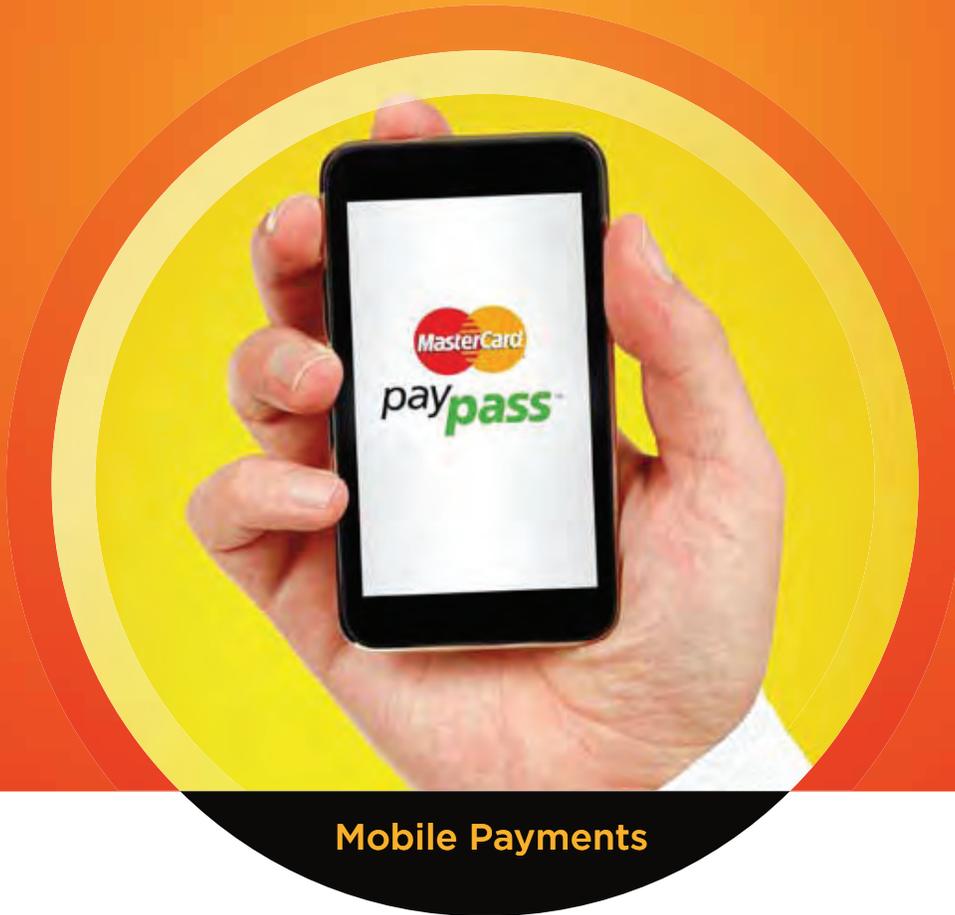
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John Murphy receives AACUL's Farley Award

This year's Farley League Leadership Award recognized John Murphy, CEO of the Maine Credit Union League, at a reception held Saturday. The award is presented by the American Association of Credit Union Leagues (AACUL) to a league individual demonstrating visionary leadership at the state and national levels.

Murphy has been with the league almost 40 years and became league president in 1992, distinguishing himself as a thoughtful, articulate, and forward-thinking leader.

Through his leadership, advocacy has been the top league priority and he has been instrumental in the national development of the "Plan to Win" advocacy initiative.

Murphy's personal relationships with Maine's Congressional delegation and with state policymakers have benefited

credit unions in numerous legislative efforts. He launched a successful statewide public relations campaign and has led Synergent—the league's service corporation—to become one of the most successful in the U.S. It provides data processing and marketing services to credit unions throughout the Northeast.

Murphy served on the CUNA Board of Directors, Renewal Committee, Membership Growth Task Force, Governmental Affairs Committee, and Federal Credit Union Subcommittee.

He is currently the chairman of the AACUL Political Involvement and Grassroots Committee. He also serves on the National Action and Response Program Administrative Council and as a trustee for America's Credit Union Museum.

This award was endowed by a

contribution from Dr. Richard Heins, former CEO of CUNA Mutual Group, and funded through the National Credit Union Foundation. It is named in honor of Gene Farley, former CEO of the Virginia Credit Union League, in recognition of his exemplary leadership in the credit union movement.

Nominations are made by league presidents and reviewed by the Farley Award Committee, which includes past award winners. ■



John Murphy

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Share your views at NCUA reception

Credit unions are well positioned for the future, reports NCUA Board Chairman Debbie Matz in *Leaders* magazine. That's despite ample challenges during the past couple of years.

Learn more about where the industry is headed during today's Meet and Greet with NCUA representatives at 4:45



Debbie Matz

heading into the future.

"The credit union system has come

p.m. in the Welcome Center.

Matz told *Leaders* that she views the credit union industry as resilient and in a strong position

through the downturn quite well," said Matz. "The industry is exceptionally well capitalized at over 10%.

"Return on assets is 86 basis points [bp]," she continued, "and that's up from 18 bp when I became chairman.

And loan delinquencies and charge-offs are trending in the right direction—down."

Come prepared to share your questions or concerns about your credit union or the credit union regulatory environment with Matz, Board Member Michael Fryzel, and other NCUA representatives. ■



Michael Fryzel

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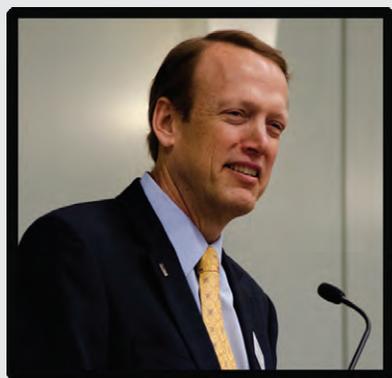
The following figures represent the total savings realized by members of

top-performing credit unions in three asset categories:

- **Less than \$75 million in assets:** United Health Credit Union, Burlingame, Calif. (\$669,348 total member savings).
- **\$75 million to \$250 million in assets:** Boston Firefighters Credit Union, Dorchester, Mass. (\$1,769,559).
- **More than \$250 million in assets:** Melrose Credit Union, Briarwood, N.Y. (\$9,100,007). ■



From left: United Health CU CEO Linda White holds the Membership Benefits Performance Awards first-place trophy for CUs with less than \$75 million in assets. She was joined onstage by Steve Pagenstecher of Valley CU, which took second place; and Nancy Croix-Stroud of First Class American CU, which took third place. CUNA Chief Economist Bill Hampel presented the awards. To view photos of the award winners from the other two categories, visit creditunionmagazine.com.



Cheney welcomes first timers



More than 4,200 people are here to advocate for CUs, including 600+ first-time attendees, CUNA President/CEO Bill Cheney (top left) said Sunday. That's one of the largest turnouts of GAC rookies. "It's important for you to be here to talk to your representatives," Cheney said. "They need to hear from you." Perhaps this new blood will spur Congress to action. When President Harry Truman in 1947 called the 80th Congress "The Do-Nothing Congress," legislators passed only 7% of the bills put before them—versus less than 2% last year in the 112th Congress, Cheney said. "What does that make *this* Congress?"



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Cookie Yoder

President/CEO, City Co FCU Pittsburgh

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Bruce K. Foulke

President/CEO, American Heritage FCU Philadelphia

Our credit union was inundated with mortgage refi requests, especially from members whose homes had lost their value. So we implemented a massive mortgage refinancing program. We also expanded our financial literacy programs in the schools.



Errol L. Greene

Second board vice chairman, CFE FCU Lake Mary, Fla.

As much as possible, we tried to keep interest we paid to members high and the interest we charged members low. We made loan adjustments when we could, so members could stay in their homes. Today our delinquencies are still high, but not as high as they had been.



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