



## Headline News

### Reminder: Early Bird Registration ends Friday!

#### *Register today for LCUL's 2010 Annual Meeting & Convention*

The early bird registration deadline for LCUL's 2010 Annual Meeting & Convention is this Friday. Early bird discounted registration is only \$270 until this Friday. After the July 9 deadline, registration will go up to \$350. Companions/spouses can attend convention for just \$130 and child registration (18 & under) is \$60.

To register for LCUL's 2010 Annual Meeting & Convention, [click here](#).

### Entries now being accepted for LCUL's 2010 Awards Program

#### *Excellence in Marketing, CUNA Recognition Awards*

LCUL is currently accepting award entries for the Excellence in Marketing Awards Program as well as LCUL/CUNA's Recognition Awards Program.

LCUL's Excellence in Marketing Awards recognize outstanding credit union marketing and communications efforts in three categories by asset size: best newsletter, annual report, and website. [Click here](#) to get detailed information on each category and download entry forms.

Get recognized for the ways your credit union helps its members and the community by entering LCUL/CUNA's Recognition Awards Program. Submit your entry for the:

**Desjardins Youth Financial Education Award**, which honors credit unions with outstanding involvement in youth financial education;

#### **Dora Maxwell Social Responsibility Award**

which honors credit unions for their charitable work that benefits the community;

**Louise Herring Award for Philosophy in Action**, which recognizes credit unions that do an outstanding job at exhibiting the credit union philosophy as part of their policies, pricing and practices with members.

Packets with entry forms were recently mailed to credit unions. If you would like to receive a packet, please contact Lacey Hyer at [lhayer@lcul.com](mailto:lhayer@lcul.com) or (800) 452-7221, ext. 3100.

The deadline for all entries is **Friday, July 16**. Winners will be recognized at the opening ceremonies of the Louisiana Credit Union League's Annual Meeting & Convention on August 5, 2010, at the Sheraton Hotel in New Orleans.



## **Ghana, Louisiana CUs partner in WOCCU program**

Louisiana credit unions will gain insights into their counterparts in the African nation of Ghana because of a new credit union-to-credit union partnership that's part of World Council of Credit Unions (WOCCU) International Partnerships Program.

Jefferson Financial CU in Metairie, La., and GESRO Co-operative CU in Sekondi-Takoradi, Ghana, signed an agreement of mutual support last week in New Orleans. This is the third WOCCU partnership for Louisiana. They include the partnerships between the Louisiana Credit Union League (LCUL) and the Russian Credit Union League, and between Barksdale FCU in Bossier City, La., and Russia's Altai Credit Union Association.

"These partnerships give us an opportunity to explore new solutions to old problems that we may have not yet thought of, but which others already have put into practice," said Anne Cochran, LCUL president/CEO.

Kusi Boachie, GESRO CEO, visited its New Orleans partner credit union for the first time last week. Boachie spent the week with Jefferson Financial President/ CEO Mark Rosa and his staff to learn about the credit union's operations and discuss areas of cooperation for the partnership. Boachie took special interest in credit and risk management, and marketing and information technology. Rosa and his team also learned about GESRO during Boachie's presentation. "This week has been important for Jefferson Financial because the partnership will allow us to not only benefit our members in Jefferson Parish here in Louisiana, but also members of GESRO Co-operative CU in Ghana," Rosa said.

Boachie also visited New Orleans Firemen's FCU and the league offices, and attended a league chapter meeting.

The two credit unions held a partnership planning session with WOCCU to map out activities and determine the partnership's focus. Helping GESRO create a marketing strategy to increase awareness about its products and services and streamline its loan and collections process are high on the list of preferred accomplishments.

The assistance will be accomplished through on-site training in Louisiana and in Ghana, as well as peer-to-peer communication among the credit unions' staff members.

"I have learned so much from Jefferson Financial CU and am convinced that this partnership will result in real growth, efficiency and sustainability for the benefit of our members and the African continent as a whole," Boachie said. "This is not just a partnership, but a strategic alliance for mutual benefit."

Boachie also participated in the Louisiana/Mississippi Supervisory Committee Conference, where he attended a workshop on financial statements for cooperatives.

## **Filene survey seeks impact of Interchange Amendment**

Filene Research Institute has launched a study to determine the effects the impending interchange amendment in the bank reform bill on credit unions, who are lobbying Congress against the amendment.

The credit union think tank is asking credit union executives to participate in an online survey, which can be found at <http://filene.org/blog/post/interchangesurvey>.

All natural-person credit unions are invited to take the survey by Friday, July 16. The resulting report, detailing both the changes to interchange and the broader ramifications of the financial reform bill, will be available from the Filene Research Institute this fall. The study, being conducted by Professor Adam Levitin of Georgetown University Law Center, seeks to understand interchange practices and revenue at credit unions in order to project how changes are likely to affect non-interest income and overall profitability of credit unions.

The interchange amendment will have the Federal Reserve study interchange fees charged on debit transactions by the biggest banks, those over \$10 billion, and to direct a reduction in fees if they are determined too high. The amendment will also establish a retailer's ability to encourage other forms of payment to customers that may be cheaper than MasterCard or Visa. Both networks currently prohibited retailers from that, at risk of fines.

## **CUNA welcomes Cheney as President/CEO, debuts new website**

The Credit Union National Association (CUNA) enjoyed the recent holiday weekend by welcoming a series of changes to its team and informational output. William "Bill" Cheney officially became president/CEO of CUNA on July 5 and visitors to the official CUNA website enjoyed a newly redesigned and revamped layout one day later ([www.cuna.org](http://www.cuna.org)).

Cheney embraces his new position in a significant time of credit union hot-button issues such as interchange and member business lending, though he ensures a smooth transition at the helm and a steadfast dedication to assisting credit unions through these difficult times. Cheney told CUNA's News Now that advocacy will serve as CUNA's first priority.

With an encompassing 20 years of credit union experience, including nine as CEO and the previous four as CEO of the California and Nevada Credit Union Leagues, Cheney brings a vast knowledge and listing of achievements to fill the position formerly held by exiting CEO, Dan Mica. *(source: CUNA's NewsNow 7/6/2010)*

## **Scam Alerts**

### **Evaluate appeals for help from friends traveling abroad with caution**

The Internet Crime Complaint Center continues to receive reports of individuals' e-mail or social networking accounts being compromised and used in a social engineering scam to swindle consumers out of thousands of dollars.

Here's how it works: Hackers infiltrate your social networking page, claim to be you, and write your contacts/friends. They portray themselves as "victims" who were robbed while traveling abroad and state they need money immediately because they don't have a passport, money, credit cards, or cell phone and are stranded.

Some claim they only have a few days to pay their hotel bill and promise to reimburse costs upon their return home. Recipients may be tempted to respond to these appeals because they appear to be from a friend and there's a sense of urgency to help.

If you receive a similar notice and aren't sure if it is a scam, you should always verify the information before sending any money. If you have been a victim of this type of scam or any other

cyber crime, report it to the IC3 website at [www.IC3.gov](http://www.IC3.gov).

The IC3's database links complaints for potential referral to the appropriate law enforcement agency for case consideration. Complaint information is also used to identify emerging trends and patterns.

(source: [www.fbi.gov](http://www.fbi.gov))

## Educational Opportunities

### Frontline Compliance 101

Train, refresh, and update your frontline on the regulations they must know - without leaving the building. If you have ever wanted to teach frontline staff what these regulations do, to whom they apply, and why your credit union has to follow them, then this is the program you need! Many of these regulations require annual training, so this session will meet your training requirement. There are quizzes and tests your staff can take before or after the program to ensure comprehension.

Some of the highlighted topics in this session are deposit regulations, Regulation D, Regulation CC, Truth in Savings, New Overdraft Rules, Regulation E, and the cost of non-compliance with these regulations.

This session is a cost-effective way to train all frontline staff which includes tellers, new accounts staff, branch managers, branch administration, compliance personnel, trainers, call centers, and others on the regulations they need to know. You may train as many individuals as you like for one set price. There will be no travel costs, no time lost from work, and no one will be required to leave the institution.

Join Debbie Crawford as she shares her knowledge which includes a specialization in the education of financial institution employees and officers in the areas of deposit account laws, new account documentation, insurance, complex compliance regulations and IRAs.

This program will take place on Wednesday, July 14, 2010 from 2-3:30 pm. The cost of this 1.5 hour webcast is \$169 with CD Available for an additional \$25 if also registering for live webcast. If not registering for live webcast, CD cost is \$169.

To register, contact Christopher Johnson at 800-452-7221 ext. 3012 or [education@lcul.com](mailto:education@lcul.com).