

President's Report

March 12, 2009

From the desk of Tracie Kenyon, President/CEO, Montana Credit Union Network

This is an internal publication of the Montana Credit Union Network intended for affiliated CEOs and their official family. For more information, call us at 1-800-745-5546.

- **It's Not Too Late To Register for Regional Training Near You!** Montana Credit Unions for Community Development (MCUCD) is offering regional training in your area this March and April – ***Train-the-Trainer: Making Financial Education Effective and Engaging.***

This seminar is for anyone at the credit union with member interaction. The seminar will not only cover the various ways financial education can be delivered, it will include the following:

- Psychology of Money
- Effective and Engaging Facilitation
- Financial Education Essential
- Grab Bag of Ideas

This is a full-day workshop – 9:00 a.m. to 4:00 p.m. It is being held in the following locations:

- [Glendive](#) - Tuesday, March 17, Yellowstone River Inn
- [Billings](#) - Thursday, March 19, Avanta FCU
- [Missoula](#) - Tuesday, April 7, MSU-Missoula County Extension Office
- [Great Falls](#) - Thursday, April 9, Sletten Cancer Institute

Click on the location you are interested in for information and registration. The registration fee is \$150 per person, which includes lunch. Please contact **Karen Smith** at karen@mcun.org or (800-745-5546 ext 124) with your questions.

- **'In Compliance...'** FinCEN recently released the [Filing Trends in Mortgage Loan Fraud](#) report. It shows that suspicious activity reports (SARs) filed on suspected mortgage fraud increased 44 percent in the 12 months ending in June 2008 compared with the prior year.
- **CMG Free Issue offer** CUNA Mutual Group is offering a [free issue](#) of the oversized special edition of *Compliance, A Journal for Credit Unions*. Due out in late March, the issue will contain the most current information on regulatory issues such as:
 - Regulation Z
 - Update on new federal law prohibiting deceptive credit card practices
 - Roundup on new proposed mortgage disclosures
 - RESPA

Each issue contains a wealth of information and expertise to guide you through the maze of complex, ever-changing regulations, laws, and court decisions. Their contributors, well-versed in the credit union regulatory scene, will deliver practical solutions; not just what the new laws and recent legal decisions say, but what they mean for your credit union.

- **National Legislative Update** Last week, the House passed H.R. 1106, the Helping Families Save Their Homes Act, by a vote of 234-191 (Representative **Rehberg** did

vote 'no'). This legislation includes language permitting bankruptcy courts to modify the terms of loans secured by a debtor's principal residence. The bill also includes language that makes permanent the \$250,000 deposit insurance limit, extends the amount of time NCUA has to replenish the NCUSIF when it drops below 1%, and increases the NCUA borrowing authority. CUNA continues to work with Senators **Evan Bayh** (D-IN) and **Arlen Specter** (R-PA) on compromise cramdown language. It is not clear when this legislation will be brought before the Senate; however, there is speculation that it will be considered in the next several weeks.

Finally, last week, Senator **Chuck Schumer** (D-NY) announced his intention to introduce legislation raising the credit union member business lending cap in order to provide additional credit to America's small businesses. CUNA continues to work closely with Senator Schumer's office on this legislation and are also working with other offices in an effort to earn original co-sponsors for the legislation. On the House side, Representatives **Kanjorski** and **Royce** are working on this legislation. As more information regarding this legislation and its timetable for introduction become available, we will let you know.

- **Do Your Members Know?** Do you have members or friends who are dealing with a recent job loss? Many Montana families are facing the reality of the economic downturns. With layoffs and growing unemployment occurring across the state, many people are feeling stressed, both emotionally and financially. Below are some resources that may be helpful if you or someone you know is faced with a recent job loss.

Take this opportunity to share useful resources with your members who may be faced with a job loss. Find out more by viewing this week's 'Consumer Tip of the Week' on the MCUCD website at www.montanacreditunions.coop.

If you would like more information on providing consumer education for your members, please contact Karen Smith at MCUCD – karen@mcun.org.

- **Healthy You!** I'm pleased to recognize **Rocky Mountain CU** as the first Healthy You! participating credit union with 93% of their staff involved. Congratulations, **Ed, Mick**, and the rest of your team! By the way, they are challenging you (for bragging rights), to meet or beat them!! For more information on how your credit union can be involved...**Please join us for a FREE webinar on Monday, March 23, 2009, at 11:00 a.m.** Richard Miltenberger of Mountain West Benefits will share how to maximize your health insurance benefits and will be announcing our incentives and addressing your questions. We will also offer a similar session following the Bankruptcy & Collections Conference (see below) on **Tuesday, March 24, 2009, at 4:15 p.m. at the Heritage Inn**. You can register for both of these events on our website (www.mcun.org). Please watch your mail for more information.
- **Bankruptcy & Collections Conference** Sign up today for the Bankruptcy and Collections Conference with speaker Eric North, Credit Union Rights Attorney, from North Legal Training & Publication. The conference will be March 24 & 25 at the Heritage Inn in Great Falls. [Click here](#) to register online.



- **Annual Convention & Exposition** Registration will begin next week (March 16) online for our annual convention. Watch for more information on this Hollywood-style gala being held May 13 – 15 at the Hilton Garden Inn in Missoula. ***In Montana in May - Credit Unions Steal the Show!***
- **MCUCD Silent Auction!** Montana Credit Unions for Community Development would like to invite and encourage credit unions, chapters, and individuals to donate an item for the Silent Auction which will be held during the Annual Convention on Thursday, May 14. Every dollar contributed at the Silent Auction will support MCUCD's mission to improve the social and economic well-being of Montana families.

Watch the President's Report for more information on this year's Silent Auction and some of the new twists we'll add to this year's event. There'll be an opportunity for everyone to get something!

Please consider donating today to support not only MCUCD but also to continue a fun annual event at our upcoming Convention! Please contact **Dan Veale** at (406) 442-9081 ext. 140 or dan@mcun.org to arrange your donation to the Silent Auction.

- **Professional and Volunteer of the Year Awards** There are many deserving Montana credit union professionals and volunteers in our great state – now is the time to recognize them for their amazing efforts! The nomination forms are available [here \(Professional\)](#) and [here \(Volunteer\)](#). Please submit your completed forms back to the Network by April 1, 2009.
- **Philosophy in Action Helena Community CU** has a great new IDA program (matched savings account) to assist home buyers...it's a 3-to-1 match (for every \$1 that a member saves, they will receive a \$3 match) and will assist with up to \$3,000 for down-payment costs. This is an exciting program and even has availability to low-income buyers who've owned homes before (but haven't for at least three years). I've attached the flyer so you can see what a great deal it is! What a wonderful opportunity you're giving some members – thanks, **Greg, Jerry, Donna, and Faye** for sharing this exciting program!
- **Parting Shot** It's a sign of the times...for-profit bank "fat cats" are losing their privileges and salaries (at least portions of their salaries)...Citizens Bank has just put both of their corporate jets up for sale...Wells Fargo CEO **John Stumpf's** compensation fell 21% in 2008 (from a reported \$11.4 million in 2007 to \$9 million last year)... Bank of America reduced Chief Executive **Kenneth Lewis'** total compensation by 60% in 2008 to \$9.96 million...even at the subordinated pay of \$9 million, each of these two men earned more in one year than the assets of 20 of our credit unions!