



The Communicator

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April, 2006

CU 4 Reality Financial Literacy Fair keeps growing

The success of last year's CU 4 Reality Financial Literacy Fair has caught on throughout the state and beyond the borders. This year, three CU 4 Reality Financial Literacy Fairs will be held in New Hampshire and one in Rhode Island. The first scheduled fair is Wednesday and Thursday, April 19 and 20 at America's Credit Union Museum in Manchester. Four hundred forty students from Rundlett Middle School in Concord will attend the daylong programs, hosted by America's Credit Union Museum and the New Hampshire Credit Union League, that is designed to help middle school students learn basic financial management skills. New Hampshire Federal Credit Union is the sponsoring credit union.



Spending money has never been easier than it is today – especially for America's young people. Data indicates that nearly a third of all high school seniors now use at least one credit card. Nearly half use ATM cards. And more than three-quarters have a savings or checking account. But for all the spending options young people enjoy today, there is one check they don't always have ... and that's a reality check. Too many students are learning to live beyond their means ... because only a fraction of them is learning to manage their personal finances in school. According to statistics from Jump\$tart Coalition for Personal Financial Literacy, 2004, just 20% of high school seniors in our communities graduate with any formal instruction in personal finance (19.5%). And as national surveys show, most students earn a failing grade in financial literacy (65.5%).

The Financial Literacy Fair, developed by the Financial Literacy Education Committee

(FLEC) of America's Credit Union Museum in conjunction with the New Hampshire Credit Union League, creates a fun and interactive learning environment where students can practice specific financial management skills. Several teachers at Rundlett Middle School developed the financial literacy curriculum for their seventh and eighth-grade students. Working in partnership with the teachers, the FLEC will provide the culmination for the

students' coursework with the CU 4 Reality Financial Literacy Fair. The 440 eighth-grade students from Rundlett Middle School will participate in the hands-on event that propels them through the personal financial management process,

including career selection, budgeting for housing, transportation, luxuries, and more.

Each student will receive a folder detailing his/her personal information, specifically his/her career choice and monthly gross income. The students must calculate their "take-home pay," and then progress to booths, representing various categories, throughout the museum to create a monthly spending plan. Students make decisions about how much to allocate for such



President's Message

By Daniel F. Egan, Jr.

With a hint of spring in the air and Red Sox at spring training, we know it will not be long before the warm weather and baseball season

Continued on Page 8.

expenses as food, clothing, housing, transportation, insurance, home furnishings, savings, investments, entertainment and credit, based on their lifestyle scenario, the alternatives provided and their own values, goals and resources.

The second fair will be held for 160 students of the Berlin Junior High School in Berlin on Wednesday, May 24 in conjunction with Woodlands Credit Union and Guardian Angel Credit Union as the sponsoring credit unions.

Tentatively, the Boyton Middle School in New Ipswich is planning a fair at America's Credit Union Museum sometime this spring as well, under the sponsorship of Service Credit Union.



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. . . and more!



New Hampshire Credit Union League



Legislative & Regulatory Notes

Revised FCRA examination procedures

The Federal Financial Institutions Examinations Council (FFIEC), comprised of the National Credit Union Administration and its four companion bank and thrift regulators, has approved revised Fair Credit Reporting Act (FCRA) examination procedures, effective immediately. In a release, the FFIEC noted the new procedures incorporate new requirements created by the Fair and Accurate Credit Transaction Act of 2003 (FACT Act). For instance:

- The examination procedures were reorganized into a new format in which similar

requirements are grouped into modules for use in risk-focused compliance examinations. The modular format is intended to assist financial institutions in organizing compliance programs and internal reviews.

- Statutory and regulatory citations for all of the applicable FCRA requirements are listed in Appendix B by federal regulator in the order in which they are addressed in the examination procedures.

At least one section of the new guidance promised more information to come. Entitled "Section 624 Affiliate Marketing Opt Out," it

addresses a FCRA requirement that consumers be provided with a notice and an opportunity to opt out of an entity's use of certain information from an affiliate to make solicitations to that consumer.

The FFIEC 40-page letter to financial institutions noted: "The federal banking agencies, the National Credit Union Administration, the Federal Trade Commission, and the Securities and Exchange Commission are in the process of developing final regulations to implement this new opt out requirement. Financial institutions will not be subject to these requirements until the final rules are implemented and effective. This section of the examination procedures will be written upon publication of the final regulations."

To read the guidance, go to www.fdic.gov/news/news/financial/2006/fil06018a.pdf.

NCUA issues interim rule amending share insurance coverage

The National Credit Union Administration (NCUA) Board has issued an interim final rule amending share insurance to clarify coverage and implement changes required by share insurance reform Congress enacted in February.

"I am pleased to see this much needed change in account protection," said Chairman JoAnn Johnson. "I view this immediate increase in retirement savings coverage as taking a large step to protect member's accounts and as a vital way to encourage retirement saving. As personal retirement accounts surpass \$100,000, Americans want to know that their IRA and Keogh accounts in banks, thrifts and credit unions are federally insured and protected against loss."

Effective April 1, 2006, the interim final rule provides the following:

- Increases share insurance limits to \$250,000 for retirement accounts such as Traditional and Roth IRAs (Individual Retirement Accounts) and Keogh accounts;
- Retains the \$100,000 insurance limit for all other types of share accounts;
- Requires NCUA and Federal Deposit Insurance Corporation (FDIC) to jointly determine if an inflation-adjusted increase is appropriate for insured accounts beginning in 2010 and every five years thereafter;

- Includes pass-through coverage on employee benefit plans while limiting acceptance of shares in employee benefit plans to insured credit unions that are well or adequately capitalized; and

- Clarifies coverage for qualified tuition programs, commonly referred to as 529 plans, and share accounts denominated in foreign currencies.

NCUA and FDIC coordinated their share and deposit insurance interim rules regarding coverage amounts. While retirement accounts gain increased coverage, the rule retains the provision that retirement accounts are insured separately from other accounts at the same institution. NCUA issued the interim final rule with a 60-day comment period.

NCUA is currently in the process of updating the *Your Insured Funds* brochure, *Benefits of Federal Share Insurance* brochure, and the *Share Insurance Estimator* on the website. These documents should answer questions about changes to share insurance coverage. NCUA is working to complete revisions to these documents within a month after the interim rules takes effect April 1.

In the future, the agency will be issuing a rule concerning changes to the official NCUA insurance sign.



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Congressmen Bass and Bradley, an audience for financial literacy as New Hampshire Federal Credit Union's annual meeting brings efforts to forefront

While celebrating sixty-four years of service at its Annual Meeting and Member Appreciation Night on March 22, 2006 at the Courtyard by Marriott in Concord, New Hampshire Federal Credit Union focused on the need for financial literacy among the youth in credit unions' communities. According to John R. Young, New Hampshire Federal Credit Union president/CEO, "Most members only see us at the credit union, but we have other important responsibilities. One of the most beneficial things we can do is to provide financial education to our young people."

Mr. Young went on to discuss the many efforts New Hampshire Federal Credit Union undertakes to provide financial literacy to the credit union members of the future, including the CU 4 Reality Program developed through America's Credit Union Museum and the New Hampshire Credit Union League. Congressman Jeb Bradley and Congressman



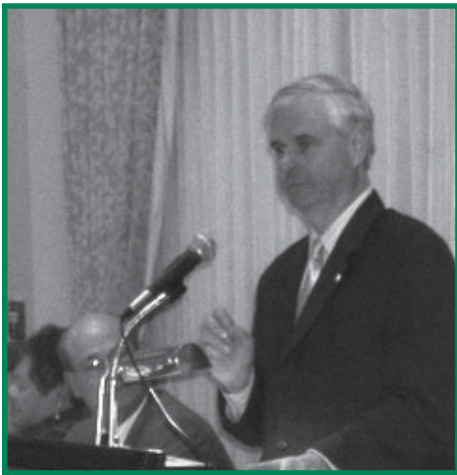
Congressman Charles Bass speaks to the attendees during New Hampshire Federal Credit Union's annual meeting.

Hampshire's credit union community for their commitment to the project.

Peggy Powell, executive director for America's Credit Union Museum, and Gary Smith, president of the State Employees' Association of New Hampshire also attended the event.

Other highlights of New Hampshire Federal Credit Union's 64th Annual Meeting included the election of three members to the Board of Directors: Janice A. Curtis, Russell C. Day, and Edward J. McCann; the announcement about upcoming renovations and a new addition to the credit union's main office; and the drawing of more than twenty-five door prizes.

More than 330 people attended New Hampshire Federal Credit Union's 64th annual meeting.



Congressman Jeb Bradley speaks to the attendees during New Hampshire Federal Credit Union's annual meeting.

Charlie Bass, along with New Hampshire Banking Commissioner Peter Hildreth, were among the audience of more than 330 people who learned about the collaborative efforts of New Hampshire's credit unions that resulted in the successful CU 4 Reality Program.

When addressing New Hampshire Federal Credit Union's members, Congressmen Bradley, and Bass, and Commissioner Hildreth discussed the importance of financial literacy and indicated that they were very pleased with

the efforts made by the credit unions in New Hampshire.

Peter Bowler and Bill Ryan, two of the four teachers from Rundlett Middle School who developed the curriculum for the CU 4 Reality Program, also addressed New Hampshire Federal Credit Union's members and expressed their gratitude to New Hampshire Federal Credit Union and New



St. Mary's Bank Credit Union supports communities and organizations

St. Mary's Bank Credit Union announced that it granted more than \$10 million in 2005 for low-income housing loans and charitable gifts to organizations in southern New Hampshire. The credit union made \$9.8 million in homeownership loans through Manchester Neighborhood Housing and donated more than \$250,000 in charitable gifts.

"We feel it is very important to support organizations and individuals in the communities that we serve, through charitable contributions that help organizations fulfill their

mission and by providing housing opportunities to the underserved," said Ronald Rioux, St. Mary's Bank Credit Union president/CEO. "The credit union has a long history of giving back to the community and we are pleased to continue this worthy tradition."

Some of the many organizations supported by the credit union include: Catholic Medical Center, the Medallion Fund, United Way, Make-A-Wish Foundation of New Hampshire, American Cancer Society, Big Brothers Big Sisters, The Salvation Army Kids Cafe, and Easter Seals.



Social Responsibility

Congressman Bradley supports St. Mary's Bank Credit Union's collection program for Londonderry Marine Company

Congressman Jeb Bradley joined St. Mary's Bank Credit Union officials and representatives of Bravo Company, 1st Battalion, 25th Marines at the credit union's Londonderry branch to bring attention to the credit union's efforts to support these Londonderry-based Marines. St. Mary's Bank Credit Union has adopted Company B during its seven-month deployment in Iraq.

Before Company B's deployment in December, St. Mary's Bank Credit Union presented Bravo Company with 100 telephone calling cards purchased through Operation Uplink with funds from the credit union, its members, and the general public. Since February 1, St. Mary's Bank Credit Union members, employees, and the public have continued their support by collecting and delivering personal care, food, and general interest items to St. Mary's Bank Credit Union branches for Company B.

"I was pleased to visit the Londonderry branch of St. Mary's Bank Credit Union to see firsthand their efforts to collect personal items for New Hampshire Marines serving in Iraq," said Congressman

Bradley. "Our soldiers cannot perform the jobs they do without the steadfast support of their families and communities back home, and I

Joining Congressman Bradley at the event were Ronald J. Rioux, St. Mary's Bank Credit Union president/CEO; Raymond E. Pinard,

executive vice president/COO; Thomas A. Champagne, director of marketing; Maria Southmayd, Londonderry branch manager; Sergeant Edward Jose, Bravo Company, 1st Battalion, 25th Marines; Michelle Proulx, key volunteer coordinator for Bravo Company; and Jay Wold, owner/operator, Postal Center USA, who has volunteered to pack and ship items to Company B.

St. Mary's Bank Credit Union invites anyone who wishes to bring items for Company B to any of the credit union's branches. Suggested items include toothpaste, toothbrushes, shampoo, deodorant, baby wipes, batteries, snacks, candy, CDs and DVDs. A more extensive list of suggested items is available at each branch located in Hudson, Nashua, and Manchester.



Pictured left to right: Sergeant Edward Jose, Bravo Company, 1st Battalion, 25th Marines; Maria Southmayd, St. Mary's Bank Credit Union Londonderry branch manager; Michelle Proulx, key volunteer coordinator for Bravo Company; Jay Wold, owner/operator, Postal Center USA; and Congressman Jeb Bradley.

applaud St. Mary's Bank Credit Union and its members for doing their part to support our troops."

Mark Your Calendar!

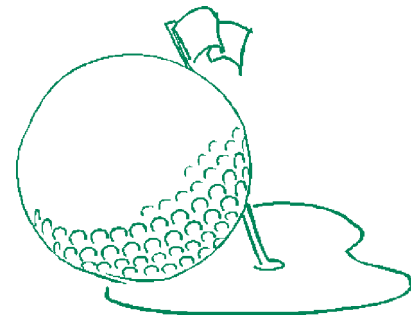
Richard Mahoney Credit Union Charity Golf Tournament

June 22, 2006

Canterbury Woods Country Club

Canterbury, NH

Information will soon be mailed to all credit unions!



2006 Governmental Affairs Conference deemed a success

The 2006 Governmental Affairs Conference (GAC), the premier political meeting of the Credit Union National Association (CUNA), was held in Washington February 26 to March 1. The annual political gathering presented many legislators and public officials, media luminaries and concluded with credit union visits to Capitol Hill.

The annual GAC provides an important opportunity for credit union representatives from across the country to learn about and discuss the top issues facing the movement, and to participate in the decisions that will drive CUNA staff on matters of federal and state legislative and regulatory affairs.

This year's conference was one of the best-attended to date. According to Mark Wolff, CUNA senior vice president of communications, the 2006 event exceeded last year's numbers with more than 4,000 attendees, which includes a record number of first timers: 430.

Senate's Majority Leader, Bill Frist (R-Tenn.), addressed the GAC for the first time, and U.S. Treasury Secretary John Snow returned to the GAC. Additional conference participants included House Financial Services Chairman Michael Oxley (R-Ohio), Senator Paul Sarbanes (D-Md.), ranking member of the Senate Banking Committee, as well as Representatives Ed Royce (R-Calif.) and Paul Kanjorski (D-Penn.), who are the original co-sponsors of the Credit Union Regulatory Improvements Act (CURIA, H.R. 2317), now with 114 co-sponsors.

Other notables on the program included:

- All members of the National Credit Union Administration (NCUA) Board;
- Emil Henry, assistant secretary for financial institutions, U.S. Treasury;
- Bob Woodward, *The Washington Post*;
- Ted Koppel, journalist and former anchor, ABC's "Nightline," and
- George F. Will, nationally syndicated political columnist.

Breakout session topics included preparing for the next wave of bank attacks; bankruptcy reform implementation; data security and cyber-crime such as phishing, pharming, spamming and spoofing; political fund-raising strategies; grassroots advocacy; the debate over credit freeze legislation; NCUA exam issues; new pressures on corporate governance; community involvement case studies; changes in consumer protection rules; and the outlook for CURIA.

Treasury Secretary Snow at GAC

During his fourth Governmental Affairs Conference appearance at the CUNA Governmental Affairs Conference on the Monday February 27th General Session, Treasury Secretary John Snow again voiced his and the Bush administration's support for credit unions and their tax-exempt status.

Snow thanked credit unions for their part in making America what it is today and for the service they provide to their communities, the country, and the Treasury. "I don't know of any other institutions in the financial services industry that have a heart the way you do," he said.

Snow mentioned the time-tested premise that you always get less of everything you tax. His comment, "That's why we tax things we

don't want much of, right?" brought laughter from the audience. He went on to say, "The president and I support your continuing tax exemption," he said to rousing applause. "We want to see you continue to do what you do."

Snow talked about his two main initiatives: the financial war on terror and financial education. "Credit unions are a major partner" in fighting terrorism, he said, acknowledging the burdens of the Bank Secrecy Act and the USA PATRIOT Act. The Treasury will work with credit unions to minimize these effects.

Credit unions are on the "front line" of financial education. Snow stressed the need for consumers to learn about identity theft, plastic card fraud, the risks of rising debt, the benefits of building savings, and the power of compound interest.

Holy Rosary Credit Union breaks ground on branch in Farmington

Holy Rosary Credit Union (HRCU) broke ground on their new branch on Route 11 in Farmington. With locations in Rochester and Dover, this new 3,000 square foot state-of-the-art facility will be the third in the region for the credit union, and will include an expanded drive-up facility and an ATM.

"Deciding where we wanted to expand the credit union was not difficult," said Brian Hughes, CEO of Holy Rosary Credit Union. "Factoring in current and potential members

residing in Farmington and the surrounding towns north of Rochester, this branch will have a positive impact on the community."

The recent launching of commercial lending and expanded business banking programs were other factors in the decision. "Looking north, we saw a definite need for a place where the many small and medium-sized businesses in the region could receive quality service and convenient access to the banking services they need," continued Hughes. "HRCU's

Farmington branch will be centrally located, and will offer all of the services on a personal and business banking level - it is a perfect fit."

In addition to credit union services, HRCU looks forward to being involved in the many community activities in Farmington and the Lakes region. "We are very active in the Rochester and Dover communities and look forward to bringing our enthusiasm for working in the community and also new employment opportunities to the region," added Hughes.



Pictured left to right: James Brock, HRCU chairman of the board; Roger Brown, JSN Associates; Richard Falardeau, HRCU director; Jane Gettens, HRCU SVP of operations; Brian Hughes, HRCU president/CEO; Paul Weston, administrator, Town of Farmington; Paul Esswein, director of planning & community development, Town of Farmington; and Mike Whitcher, president, Whitcher Builders.



Agency Update

CUNA Mutual adds preferred vendors for equipment maintenance insurance offerings

Systems Insurance of America (SIA), the equipment maintenance insurance (EMI) affiliate of the CUNA Mutual Group, has announced preferred vendor relationships with Bantek West, Inc., Chicago, and DecisionOne, Philadelphia.

EMI is a lower-cost alternative to traditional maintenance service contracts. Most types of electronic office equipment commonly found in credit unions are eligible for coverage, including alarm systems, ATMs, drive-ups, coin sorters, computers, fax machines, network equipment, postage machines, scanners, typewriters, and vault doors.

Bantek, which recently merged with EFMARK Premium Armored, offers a wide range of ATM maintenance services. Bantek and EFMARK have formed the largest independent equipment servicing solution provider for credit unions, operating in 43 states through 75 branch offices.

“As a company that focuses its resources on providing end-to-end solutions, we are in a unique position to meet SIA’s customer needs at every step of the equipment-servicing process,” said Fred Wich, Bantek owner and executive committee member. “We’re proud to play a role in maintaining SIA’s reputation as one of the premier providers of equipment maintenance insurance for credit unions.”

“The preferred provider relationship with Bantek enables SIA to offer a proprietary pricing advantage in an expanded number of states,” said Mike Dolan, CUNA Mutual’s EMI managing director. “It grows SIA’s vendor network and significantly enhances our ability to help credit unions manage and control their equipment maintenance costs,” Dolan said.

“Bantek will serve as a single-source provider for SIA customers, thereby reducing costs, limiting exposure, and improving up time. Our companies share the philosophy and importance of exceeding customer expectations,” Dolan said.

DecisionOne provides a wide spectrum of technology support services, including maintenance, iMAC, deployment, service desk,

and logistics via its 4,000-plus technology staff, North American service locations, and centralized support capabilities. The SIA/DecisionOne partnership provides a cost-effective alternative to Original Equipment Manufacturer (OEM) post-warranty support to credit unions with high-end HP servers, IBM mainframe, and high-end, and mid-range servers.

“For organizations that use these systems for business-critical functions and do not want to upgrade to new equipment, finding a reliable service partner to protect their mainframe investment is paramount,” said John Rooney, DecisionOne executive vice president and chief commercial officer.

“The agreement covers all DecisionOne locations and provides SIA policyholders proprietary discounted pricing, service level agreements, and delivers cost effective, high-level service support on these product lines,” Dolan said. “This allows our customers to extend the life of these products, delay capital expenditures, and maximize the value of their IT equipment.”

CUNA Mutual purchased SIA, a Wauwatosa, Wisconsin-based company, in June 2005. As part of the company’s Credit Union Protection product group, SIA provides EMI coverage to more than 400 credit unions in 21 states. For more information, call 800-257-0777.

CUNA asks congressional committee to consider who bears cost of card fraud

The Credit Union National Association (CUNA) wrote to key House Financial Services Committee members recently and reiterated the trade group’s support for data security legislation that will protect consumers and help restore stability in the processing of credit card transactions.

“CUNA does not object to merchants acquiring non-sensitive information from consumers to aid in the conduct of business and customer relations,” wrote CUNA President/CEO Dan Mica. “However,” he added, “CUNA does believe that any data security legislation must clearly address the lack of data security by merchants and non-financial companies that accumulate or distribute personal financial information.” To that end,

Mica said CUNA supports legislation that would prohibit the retention of certain sensitive, identifying information by merchants and certain non-financial companies.

In the letter sent to House Financial Services Committee Chairman Michael Oxley (R-OH) and Ranking Minority Member Barney Frank (D-MA), Mica asked the committee to consider addressing in legislation the topic of who bears the cost of data breach notifications and a proposed six-month credit-monitoring period. He said the question becomes important since financial services providers would likely be the ones notifying consumers of a breach even when a third-party was responsible for the loss of information.

New Hampshire receives two Awards of Merit at Diamond Award Celebration

Two entries from New Hampshire received an Award of Merit at the CUNA Marketing and Business Development Councils (CMBDC) 2006 Diamond Award Ceremonies on March 18. The New Hampshire Credit Union League's (League) statewide image advertising campaign was honored along with the CU 4 Reality Financial Literacy Program sponsored by America's Credit Union Museum and the League. The award ceremony was held in conjunction with the CMBDC's 2006 annual conference at the Caribe Royale Hotel and Conference Center in Orlando.

This prestigious award competition attracted over 1,100 entries in 23 categories. The League competed in the Association advertising category and was recognized for the television and radio spots that were used in Fall 2005 and the beginning of 2006.

Rob Kimmett, senior vice president of public relations and marketing for the New Hampshire Credit Union League, was on hand to accept both awards on behalf of the League and the Museum. After the ceremony he remarked,

"Given the exceptional quality of the work that is submitted for consideration it is a real honor to receive these awards. It really reinforces just how powerful our campaign is as well as the success of the CU 4 Reality Financial Literacy Program." Peggy Powell, executive director, America's Credit Union Museum commented on the award, "We know what we do is important, but it is an honor to receive the national recognition from our peers."

CUNA asks for small business lending improvements

Grace Mayo, testifying Thursday, March 9 on behalf of the Credit Union National Association (CUNA), said credit unions will have a difficult time increasing participation in the Small Business Administration's (SBA) 7 (a) guaranteed lending program, faced with the current roadblocks of increased fees and inadequate funding. Mayo made her statement before the House small business subcommittee on tax, finance and exports, which is looking into funding levels and fee structure of the flagship SBA 7 (a) program.

She said credit unions will find it difficult to be a source of lending for small businesses through the 7 (a) lending program if the fee structure continues to increase. Such increases

have made the program expensive to small businesses and lenders, and could have the unintended consequence of blocking credit union access to the program, Mayo added.

She cited a 2004 SBA report that showed credit access had been significantly reduced for small businesses, largely because of the consolidation in the banking industry, and added that under current conditions credit unions would have a hard time filling that gap. The California credit union executive also urged statutory changes to raise the member business lending (MBL) cap on credit unions from 12.25% to 20%, as proposed by the Credit Union Regulatory Improvements Act (CURIA, H.R. 2317).

Credit union people

Kerri Sarette

*Branch Manager, Milford Office
St. Mary's Bank Credit Union*

St. Mary's Bank Credit Union has promoted Kerri Sarette to branch manager of the credit union's newest branch in Milford. Located in the Milford Shopping Plaza on Route 101A, it is set to open in early April. Ms. Sarette has been assistant manager of the St. Mary's Bank



Credit Union main office on McGregor Street in Manchester since 2002, and has prior experience at another financial institution in southern New Hampshire.

Sarette has eight years of supervisory experience, including

seven years in a branch office setting. Her responsibilities at the St. Mary's Bank Credit Union main office have included hiring and managing branch staff, sales training, customer support, relationship development, lending, compliance, and security and risk assessment.

She has extensive sales training experience, as well as a bachelor's degree in economics and finance from Southern New Hampshire University. She is enrolled in the master's degree program in Management and Organizational Leadership at New England College.

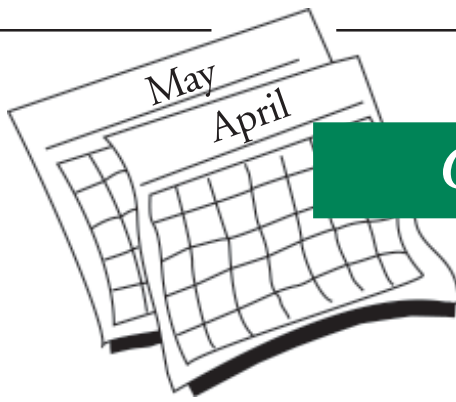
Branding seminar April 6

The largest marketing challenge that credit unions face is the one that lies at the very core of their identity ... branding. Understanding and expressing the credit union brand is frequently neglected or avoided because it is simply a challenge that is perceived as too difficult to "wrap your arms around." The League and EverythingCU.com are teaming up to help credit unions make the most of their brands.

The team from EverythingCU.com, Morriss Partee, Josh Lynn and Matt Taggart, will use the considerable experience they have

gained from working on credit union branding projects to walk us through key branding concepts. The seminar will cover topics ranging from the core concepts to creating an emotional connection and how service has to pay off the brand promise.

This all day session will be held at the Radisson Hotel in Milford, MA, on Thursday, April 6. The registration fee is \$150 which includes lunch and breaks. Please contact Rob Kimmett, SVP Public Relations and Marketing, at rkimmett@cucenter.org with any questions regarding this program.



Calendar of Events

QUICKBITES

(one hour telephone conferencing)

April 4 - Lending Trends

April 18 - ALM (2 hours)

May 3 - Thinking Like a Robber

May 11 - Key Provisions of UCC (90 minutes)

May 31 - CU Financials for Staff Members and Volunteers (2 hours)

June 6 - Deciphering Credit Reports

Review of Bank Secrecy Act

April 5, 2006

Redhook Ale Brewery

Portsmouth, NH

Once Upon a Brand: Strategies to Differentiate Your Credit Union

April 6, 2006

Radisson Hotel

Milford, MA

Internet Streamed Webcast

April 11 - Third Party Due Diligence

Focus on the Future: Risk-Based Lending - An In-Depth Review

April 12, 2006

Radisson Hotel

Milford, MA

Northern Chapter

April 25, 2006

Beacon Resort

North Lincoln, NH

Program: CU 4 Reality Financial

Literacy Program and Fair

Speaker: Peter Bowler, Rundlett Middle School

Auction to benefit Make-A-Wish Foundation

Advanced Lending Workshop

May 2, 2006

Radisson Hotel

Milford, MA

Merrimack Valley Chapter

May 9, 2006

Puritan Backroom Restaurant

Manchester, NH

Annual Meeting

Program: Marketing in the State of NH

Speaker: Tom Maher

Credit Union Employee Boot Camp

May 24, 2006

-or-

June 21, 2006

Credit Union Center

Marlborough, MA

New Hampshire Credit Union League Annual Meeting and Convention

June 9-11, 2006

The Balsams Grand Resort Hotel

Dixville Notch, NH

Bank Secrecy Act session scheduled

The National Credit Union Administration (NCUA) and state regulators are committed to enforcing the requirements of the Bank Secrecy Act (BSA) during credit union examinations.

With this in mind, BSA should be a top training priority for credit unions. Due to the changing requirements of the BSA and its requirement for ongoing staff training, Kathy Thompson,

CUNA's senior vice president for Compliance and Legislative Analysis, lists the Bank Secrecy Act as the top compliance headache for 2006.

To help credit unions effectively meet BSA regulatory compliance issues and operating and training requirements before your examiner walks in the door, the League has developed an evening program for managers and staff. The April 5 session will be held in Portsmouth, NH.

Dinner is included in the pricing for this session. The program lasts approximately two hours after dinner is completed. The registration form can be accessed through the League's website at www.nhcul.org.

President's Message - Continued from Page 1.

will be here. This time of year always induces optimism and hope, not only for our beloved Red Sox but for our outlook on the rest of the year.

Like the Red Sox, credit unions have a long and proud history. We have reason to be optimistic about our role in an ever more competitive financial services marketplace. Our optimism, however, cannot result in our ignoring the difficult decisions that have to be made in light of today's realities. The high cost of regulatory compliance, the decreasing operating margins, and increased competition for members' business have to be confronted by every credit union.

Finding solutions for some of these realities

rests with the League. Legislative and regulatory changes are needed to keep pace with operational and compliance issues. New cooperative efforts must be initiated to provide competitive benefits for credit unions and added value for credit union members. Finally, the focus of public attention must be placed on the benefits every community derives from the presence of credit unions.

Through our cooperative efforts on the local, state, regional and national level, we have the capacity to meet today's challenges. With our collective commitment and cooperation, we have reason to be optimistic. Playing as a team, credit unions will always have a competitive edge.

Office Closed

The League office will be closed on Monday, April 17, 2006. The League's regular office hours are Monday through Friday 8:00 a.m. to 5:00 p.m.