



Horizons

Vol. 11 No. 6

June, 2007

Financial needs vs wants . . .

Students learn important decision-making skills at CU 4 Reality™ Financial Literacy Fair

Do they *want* that iPod or do they *need* that iPod, and can they buy it and still pay their rent?

Those were the questions posed to students learning about finances and how to calculate earnings and expenses at the second annual CU 4 Reality™ Financial Literacy Fair sponsored by Navigant Credit Union on May 15 at the credit union's headquarters in Smithfield. Students had the chance to apply their in-class studies to a real world setting at the fair, a life-simulation that exposes them to the important financial decisions they will need to make as they get older.

Rhode Island General Treasurer Frank Caprio was in attendance and addressed one of the groups at the beginning of their adventure and had an opportunity to interact with many students throughout the morning as they worked on their budgets.

Young people in America spend more than \$200 million annually and by the time they graduate from college, 30 percent of them enter

the workforce with \$10,000 to \$25,000 in credit card debt and student loans (*Source: Jumpstart Coalition for Financial Literacy; Young Americans Center for Financial Education, NH Department of Education*). Those startling statistics alone indicate a vital need for financial literacy education for the younger generation, but in truth, they are merely indicative of the severity of the issue.

The CU 4 Reality™ financial management program is being taught to seventh and eighth graders as part of the Math curriculum at Gallagher Middle School in Smithfield. To

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Rhode Island General Treasurer Frank Caprio spoke about the importance of financial literacy to a group of students from Gallagher Middle School at Navigant Credit Union's CU 4 Reality™ Financial Literacy Fair. During the fair he had a chance to interact with some of the students while they balanced their monthly budgets.



President's Message

By Daniel F. Egan, Jr.

As a regulated industry, credit unions must meet a number of regulatory requirements for both the state and federal government. The increased financial burden of compliance with new and existing regulations has an impact on all credit unions, but especially on smaller credit unions. In an effort to provide timely, accessible and affordable resources on legal and regulatory

compliance, the League has launched a new web-based service called *InfoSight*.

The *InfoSight* program gives multiple users in member credit unions access to all the laws and regulations impacting credit unions on the state and federal level. In addition, it provides access to laws and regulations in other states that may help credit unions understand requirements on issues such as repossessions. This one-stop resource should be utilized by all credit unions, and employees should be encouraged to register their individual passwords for access to the *InfoSight* information.

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Inside . . .

Fed rate stays steady, yield curve to remain flat

Rhode Island Credit Union League Annual Meeting set for June

Credit insurance - protection, security at great value

CUDL report reveals key findings, credit union trends . . . and more!



CREDIT UNION LEAGUE



Legislative & Regulatory Notes

Fed rate stays steady, yield curve to remain flat

The Federal Open Market Committee (FOMC) kept the target for the federal funds rate at 5.25% for the seventh consecutive meeting. The rate affects both what credit unions pay on share and deposit accounts, especially money market accounts and short-term CDs, and loan rates including home equity and credit cards.

In the closely watched policy statement, the FOMC said it remains predominantly concerned about inflation. "Although inflation

pressures seem likely to moderate over time, the high level of resource utilization has the potential to sustain those pressures." This sentence was also in the previous meeting statement.

The only change in the policy statement was the Fed noticing that "Economic growth slowed in the first part of this year" instead of "Recent indicators have been mixed" in the previous statement.

"Unless the core inflation rate drops a little more, the Fed is saying it will be reluctant to

lower the Fed Funds rate unless the economy seriously weakens," said Bill Hampel, Credit Union National Association's (CUNA) chief economist.

"CUNA economists believe that core inflation will continue to moderate, so that one or two 25 basis-point rate cuts could come in the second half of the year as the Fed responds to a sluggish economy. As a result, the yield curve will likely remain inverted to flat for the balance of the year," Hampel said.

CURIA could get full hearing in 110th Congress

As the Credit Union Regulatory Improvements Act (CURIA, H.R. 1537) continues to attract support on Capitol Hill, one of its chief sponsors has acknowledged that there will be a hearing during this Congress on the legislation.

Representative Ed Royce (R-Calif.), who together with Representative Paul Kanjorski (D-Pa.) introduced the 2007 version of the credit union bill on March 15, has said he has been assured of a hearing date by House Financial Services Committee Chairman Barney Frank (D-Mass.). No date has been set for a hearing.

CURIA currently has 88 official backers

who have signed on as co-sponsors.

Two key provisions of CURIA would: implement a risk-based capital approach for credit unions to make it more closely resemble the current Federal Deposit Insurance Corp. capital standard for banks, and; raise the current threshold on credit unions' member-business lending to 20% of assets from the current 12.25%.

The bill also proposes to clarify the 1998 Credit Union Membership Access Act to allow all credit unions, regardless of charter type, to serve those in underserved areas. The bill would

also update the definition of an underserved area, incorporating definitions from the Community Development Financial Institutions Act and the New Markets Tax Credit.



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™

May 22 was deadline for insurance signage at point of sale

Federally insured credit unions must now have the new National Credit Union Administration official share insurance sign posted effective Tuesday, May 22, compliance lawyers of the Credit Union National Association (CUNA) reminded credit unions recently.

National Credit Union Share Insurance Fund (NCUSIF) must be posted at each teller window at which a credit union accepts de-

posits or opens accounts. Those credit unions providing Internet home banking services are reminded that they need to display the new sign on the log-in page. Federally insured credit unions have until November 23 to substitute the new NCUSIF insurance logo on any marketing materials and other supplies wherever the credit union uses the official insurance sign.

Horizons

is a monthly publication of the Rhode Island Credit Union League
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Students learn...Literacy Fair - Continued from Page 1.

wrap up their course of studies, approximately 200 eighth grade students attended the CU 4 Reality™ Financial Literacy Fair to speak with representatives of insurance companies, housing, consumer credit services and others to help them understand the real expenses they will face in adulthood.

“The CU 4 Reality™ curriculum creates a fun and interactive learning environment where students can practice specific financial management skills and learn early-on the consequences of getting in over their heads when it comes to financial matters,” said Tim Draper, vice president, Marketing. “Too often we see young people who have left home and are on their own for the first time who get into financial trouble because they have not yet learned the realities of managing their finances. Our goal is to educate them on the importance

to our students,” added Matt Gillis, 8th grade advisor and teacher at the school.

Many students found the CU 4 Reality™ Fair to be fun and “a good learning experience,” as expressed by those who were asked, “what do you think of the CU 4 Reality™ Fair?”

Established as a pilot program in 2005 by America’s Credit Union Museum’s Financial Literacy Education Committee



Gallagher Middle School students discovered the reality of getting loans for vehicles and personal items while one student discussed his options with Donna Woods. (right corner)



Gallagher Middle School students visit the Insurance booth as part of the reality of managing a monthly budget.

of understanding the difference between needs and wants and how to avoid common pitfalls that lead to substantial debt.”

“It is our pleasure to again work with Navigant Federal Credit Union on the second annual CU 4 Reality™ Financial Literacy Fair. This collaboration brings together credit unions and Smithfield-area businesses with the teachers and the students of Gallagher Middle School into an educational and practical experience, preparing our youth to be smart and prudent consumers both today and in the future,” said Dr. Karl Smith, principal of Gallagher Middle School.

“Gallagher appreciates the willingness of credit unions and businesses alike as they assist us in teaching sound money management skills

with one fair, the CU 4 Reality™ program continues to grow each year, and has now expanded to include eight fairs in New Hampshire and Rhode Island. Credit unions in these states are also duplicating the curriculum for use by students in their local schools. More than 1,600 students will have participated in the CU 4 Reality™ Financial Literacy Fairs by June 2007.

Navigant
CREDIT UNION

CU 4 Reality



The real “reality check” came in the end when this student visited the credit counselor. Each student reconciled their monthly budgets in the end and made changes on their purchases if necessary.

Rhode Island Credit Union League Annual Meeting set for June

If you haven't sent in your registration for the upcoming Rhode Island Credit Union League's 73rd Annual Meeting yet, be sure to do so today! The event, scheduled for Monday, June 18, 2007 at Aldrich Mansion in Warwick, is one you will not want to miss.

Through the generous support of Members United Corporate Federal Credit Union, the League



is pleased that motivational speaker Travis Roy will make a special presentation following dinner entitled, "Conquering Life's Hurdles." The League is grateful for the continuous support that Members United Corporate Federal Credit

Union has given to the credit unions in Rhode Island each year and values the special relationship between the organizations.

You will hear the story of how just eleven

seconds changed one man's life forever...from his accident, rehabilitation and perseverance to defy the odds from personal tragedy. His autobiography *Eleven Seconds* will be available

for sale following his presentation and personalized by Travis.

Registration and a reception begins at

4:30 p.m. The Annual Meeting will start at 5:30 p.m where National Credit Union Administration Board Member Gigi Hyland will deliver the keynote address. Dinner will follow the meeting at 6:30 p.m. and then the special presentation by Travis Roy.

Annual Meeting registration information is included with this issue of *Horizons*. If you have any questions, please contact Donna Bevilacqua at the League, (800) 842-1242 or dbevilacqua@cucenter.org.



Credit Union People . . .

Dana R. Taglianetti
Vice President/Controller
Rhode Island Credit Union

David B. Suvall, president/CEO, Rhode Island Credit Union, announced the appointment of Dana Taglianetti to the position of Vice President/Controller. Dana is responsible for all phases of financial management operations including financial and regulatory reporting, financial analysis, budgeting, forecasting, strategic planning and Asset/Liability Management. A graduate of Bryant University, Dana has been with the credit union since 1981 and previously held the position of Assistant Controller. She is a member of the Credit Union Executives Society, CUNA CFO Council and the Association of Credit Union Senior Officers.



Filene seeks applications for i³ innovation group

The Filene Research Institute is now accepting applications for new members of its i³ innovation group. The i³ innovation group is an aggregation of innovative, insightful and energetic credit union professionals employed with a credit union or credit union service organization who have not yet reached the CEO level, but are in a position with substantial responsibility.

To apply, candidates need to complete an i³ application form and obtain two letters of reference; submit the application to Filene by June 30; and complete an online behavioral survey. Application details are available on the Filene website at www.filene.org/home/i3/oin.

Filene created the i³ program – ideas, innovation, and implementation – to enhance the level of innovation in the credit union industry, and to harness innovative ideas for the industry. The group's objectives include:

- Identify and evaluate recent credit union innovations which meet member needs; lower costs and increase credit union operational efficiencies; build member loyalty; meet the

special needs of member segments; and enhance credit union effectiveness

- Develop and implement new innovative ideas which address major issues, problems and opportunities facing credit unions
- Identify and evaluate innovations in other organizations which could be adopted by credit unions
- Provide a forum for cooperation, collaboration, professional development and industry succession planning

Filene i³ is comprised of 39 credit union executives across North America. Smaller teams within the group study demographic changes, buying and investment patterns, and needs of consumers to create sustainable growth for credit unions. The group's cross-functional teams tap the power of innovation within the industry. The team dynamic helps develop breakthroughs that will change the credit union landscape.

For a summary of current and ongoing i³ projects, visit www.filene.org and click on i³ on the toolbar.

Gina DePalo
Vice President/Branch Administration
and Marketing
Rhode Island Credit Union

David B. Suvall, president/CEO, Rhode Island Credit Union, announced the appointment of Gina DePalo to the position of Vice President/Branch Administration and Marketing. She is responsible for direct oversight of all branch operations including managing operational quality, product sales, new member acquisition, deposit growth, and loan volume. In addition, responsibilities include developing and implementing market strategies and plans, coordinating public relations activities, website management and directing sales training. She joined the credit union in 1985. She is a member of the Credit Union Executives Society, CUNA Marketing and Business Development Council and the Rhode Island Credit Union League's Marketing Committee.



First quarter drops seen in Rhode Island housing market

A decline in sales of Rhode Island single-family homes in March helped drive down sales for the entire first quarter, and prices also dropped compared to the first quarter of last year. Sales had risen in the first two months of the year, but dropped off more dramatically in March, according to The Warren Group, which tracks real estate data across New England.

Sales of single-family homes fell 3 percent from 1,932 in the first quarter of 2006 to 1,873 in the first quarter of this year. Sales in March fell 17.7 percent from 858 in March 2006 to 706 this year.

The median sale price for the quarter fell 2.7 percent, from \$262,000 last year to \$255,000 this year. The March median sale price fell 0.8 percent, from \$262,000 in March 2006 to \$260,000 this year.

"March's decline in the number of sales may seem dramatic, but January and February's strong numbers should be taken into account," said Timothy Warren Jr., CEO of The Warren Group. "Given the two preceding months, which saw increases in sales, March's decline could just be a blip, but we'll have to wait and see what happens in coming months to determine that. The median sale price stayed relatively flat in the first quarter, which is a good sign for Rhode Island going ahead."

Rhode Island's condominium market saw both decreased sales and decreased median sale prices during the first quarter. Sales fell 4.3 percent from 539 in 2006 to 516 this year, and the median sale price fell 6.2 percent from

\$235,000 to \$220,500. Sales of condos in March rose 3 percent from 200 to 206, and the median sale price fell 6.7 percent, from \$228,250 in March 2006 to \$213,000 in March 2007.

Providence County's single-family home market also saw a decline in the number of sales and an overall decline in the median sale price. Sales fell 9 percent in the first quarter, from 1,022 last year to 930 this year. The median sale price for the quarter fell 3.2 percent from \$250,000 to \$242,000. Sales in March fell 21.9 percent from 453 in March 2006 to 354 in March 2007, and the median sale price for the month fell 1.8 percent from \$250,000 to \$245,450.

Plastic Card Forum a great success

More than 60 participants attended the first-ever Plastic Card Forum March 15-16 at Mohegan Sun Casino, Resort and Conference Center in Uncasville, CT, and hit the jackpot with the information that was presented. The forum was jointly produced by New England Credit Union Services, the Pennsylvania Credit Union Association and Covera Card Solutions.

Sessions covered topics and trends surrounding ATM, credit and debit cards and featured numerous industry leaders:

- Corrine Sherman, VP/business development, Pennsylvania Credit Union Association, outlined "The Future of Debit—Growth Through New Channels and Rewards." Noting debit has grown to 14.5 percent of personal consumption expenditure (PCE), Sherman said debit opportunity should be targeted by behavioral segment.
- In a lively, interactive presentation, "Hold On to Your Asset," Jim Blouin, Fidelity National Information Services (FIS), stressed that credit cards are the credit union movement's highest earning asset. Whether credit unions offer classic, gold or platinum cards, or a combination

of the three, they must reach out to members and let them know what products are available to them.

- Cynthia Black, MasterCard, discussed "Prepaid Cards: Phenomenal Growth and Opportunity." Black said by 2009, the financial services industry could see the erosion of single-use, single merchant cards, and the continued replacement of certain checks and vouchers with prepaid cards. Government benefits are increasingly being distributed via prepaid cards, and some financial institutions will issue prepaid cards, upon a deposit of funds, to members who have no credit history.
- Scott Reaser, principal, First Annapolis, addressed the issue of "Payments Industry Trends and Implications for Credit Unions." Slowing growth will continue to challenge credit unions. As a result, they will need to focus on debit/relationship rewards programs to optimize their debit programs, Reaser said.
- Robert Hackney, president, Card Services for Credit Unions (CSCU), discussed "The Power and Profitability of Card Relationships." Bob gave an overview of the payment and card

industry, along with outlining some key profitability opportunities that credit unions may be missing.

- Brian Fisher's, senior risk management specialist, CUNA Mutual Group, "Plastic Card Fraud" gave an industry update in regard to fraud and the challenges that we all face as plastic issuing credit unions.

Following the success of this year's forum, plans are underway for next year, according to Dean Martino, director of business development for New England Credit Union Services, LLC. "We received many positive comments from our attendees regarding the beneficial information that was provided and the different ways it could be brought back and put into practice in their own shops," said Martino. "Many attendees remarked on how this conference needed to be held every year to keep our credit unions abreast of what is happening in the plastic cards industry. Although our expectations were high, we felt that not only did we meet them, but also exceeded them!"

President's Message - Continued from Page 1.

The regulatory burden continues to grow on credit unions due to new laws and regulations impacting privacy, health care, retirement plans, as well as financial institution operations. To manage this burden, credit unions must have access to more resources in

order to comply with the regulatory requirements. The League has a team of professional staff who can give advice and insight on specific issues impacting the credit unions. These resources, in conjunction with *InfoSight*, should assist credit unions in

complying with the regulatory burden. If you have questions on *InfoSight* or on other compliance resources at the League, please call Charlotte Whatley, research and compliance information manager, at (800) 842-1242 for assistance.



Agency Update

Credit insurance – protection, security at great value

Offer members protection for the loans they make with the credit union. With credit insurance from CUNA Mutual, members will get security at a great value.

MEMBER'S CHOICE Disability Insurance

While no one expects to be disabled, statistics bear out the fact that disabling accidents and illnesses occur with great frequency. And yet, a survey funded by the Consumer Federation of America and the American Council of Life Insurers found that 40% of all workers have no long-term disability insurance.

MEMBER'S CHOICE Disability Insurance helps credit unions provide a safety net for members, and the credit union, by paying their monthly covered loan balance if they become totally disabled.

MEMBER'S CHOICE Disability Insurance typically features the benefits of immediate issue, covers members working at least 25 hours per week, protects borrowers up to age 66, requires little or no medical underwriting, offers the same premium rates to all members of the credit union regardless of sex, age, weight, smoker status, occupation or participation in high-risk recreational activities, and contains no health questions, relying instead on short-term (six month) preexisting condition limitations.

MEMBER'S CHOICE safeguards the credit union and gives a real competitive edge by protecting members' assets, increasing fee income opportunities (licensing may be required to receive the full benefit), helps protect the bottom line, protects collateral from delinquency, default or foreclosure, reduces collection costs, offsets administrative expenses, allows the credit union to help members in a time of need, and serves as an important selling point for lending.

MEMBER'S CHOICE Term Life Insurance

MEMBER'S CHOICE Term Life Insurance blends peace-of-mind protection for members with an improved bottom line for the credit union. The result is stronger relationships between the credit union and its members, and another positive step toward financial security.

Members will take comfort knowing that in the event of their death, their families will not be burdened by debt. What is more, their families' savings and credit rating will be protected. And members will find value in receiving quality coverage at affordable rates.

Among the benefits to the credit union: the contract can be tailored to meet the credit union and its members' needs, it reduces delinquent and charged-off loans, lowers collection costs, reimburses administrative expenses, offers easy enrollment, features simple administration, increases fee income opportunities (licensing may be required to receive full benefits), helps secure and stabilize lending portfolios, and strengthens member relationships with the credit union.

Among the many benefits to the credit union's members: it reduces or pays off loan balances, protects the members' assets, offers simple enrollment, liberal eligibility criteria enabling all members under the age maximum to participate regardless of their health, gender, smoker status, occupation or recreational activities, features the benefits of immediate issue, charges all eligible members the same low rates, helps protect the credit rating and the asset securing the loan, generally requires no health questions or medical exams within 30 days of the loan, lessens the debt burden on

the member's family, makes a joint coverage option available for co-borrowers, and conveniently includes the premium with the loan payment.

Loan Protection Insurance

Loan Protection Insurance (LPI) is a group, monthly renewable term insurance contract that insures a member's loan up to the maximum coverage limits provided in the insurance contract. Premiums are paid by the credit union with no direct cost or charge back to the member.

Loan Protection Insurance can cover any or all of the credit union's loan classes, with flexible maximums. Members qualify for insurance on a loan if they are at work on the date the loan was made, while members not at work qualify once a short preexisting condition limitation period finishes. LPI provides catastrophic loss protection, and claims can be filed electronically. There are no war or suicide exclusions.

The credit union will benefit because LPI can have a positive influence on its bottom line when marketed aggressively, provides peace of mind to borrowers, demonstrates concern for members' financial security, reduces delinquency, default and collection problems, establishes a way to distinguish the credit union's loans from those of other lenders, and it enhances member loyalty and promotes lifetime membership.

For more information on CUNA Mutual's credit insurance products, contact your CUNA Mutual Account Relationship Manager at 1-800-333-2644 or the Credit Union Protection Response Center at 1-800-637-2676.

HOLIDAY

The League office will be closed on Wednesday, July 4, 2007 for Independence Day. The League's regular office hours are Monday through Friday 8:00 a.m. to 5:00 p.m.

CUDL report reveals key findings, credit union trends

Report shows credit unions maintained strong presence in the auto lending marketplace in 2006.

Credit unions maintained a significant share of the auto lending marketplace in 2006, while credit union members have the lowest average monthly payments on new vehicles, according to CUDL's 2007 Auto Lending Business Intelligence Report.

CUDL (CU Direct Corporation), which administers the nation's largest indirect and point-of-sale lending network for credit unions and includes over 580 credit unions and 8,400 automotive dealers nationwide, recently released their first annual Business Intelligence Report, highlighting key credit union auto lending trends and statistics over the last year. The report reveals a number of key findings.

According to the report, credit unions held 18% of all auto loans originated in 2006, down from a record high of 19.3% in 2005. Although down slightly from 2005, market share in 2006 was high compared to previous years, as auto lending remained the product area where credit unions held a significant market share.

The report also shows that credit union members had lower average monthly payments and financed smaller amounts on new vehicles in 2006, when compared to consumers that

finance through a captive or bank. Credit union members had an average monthly new vehicle payment of \$389 and on average financed \$17,645. Consumers relying on financing through captives, on the other hand, averaged \$422 a month for their new vehicle, and on average financed \$20,442.

Further, CUDL's report reveals that credit union members are also seeking longer maturities for their new vehicle loans, as over two-thirds of all new auto loans originated by credit unions in 2006 had a maturity greater than five years. This trend mirrors that of all financial institutions, as 55% of new auto loans originated by banks and captives in 2006 also had maturities greater than five years.

Additionally, CUDL's report finds that indirect loans made up 39.4 percent of all credit union auto loans outstanding in 2006. More impressive is the fact that the report reveals 80.0 percent of all net auto loan growth between December 2005 and December 2006 came

through indirect lending channels.

"Although there was a slight decline in market share in 2006, credit unions continue to show a strong performance in the auto lending arena, as they have solidified themselves as strong competition for the established captives, banks and independents," said Tony Boutelle, president and CEO of CUDL. "A key to credit union success has been their ability

to develop significant partnerships with auto dealers. As a result, credit unions have been able to grow their auto loan portfolios through indirect lending channels."

“...credit unions continue to show a strong performance in the auto lending arena...”

CUDL's Auto Lending Business Intelligence Report serves as a resource for credit union organizations to better understand credit unions' roles in the auto lending market, benchmark their performance, and learn best practices.

Credit unions interested in obtaining a copy of the 2007 Auto Lending Intelligence Report can do so by visiting www.cudl.com.

New payment study reveals consumer cards preferences

A new study released by TransUnion and Edgar, Dunn & Company revealed that more consumers prefer debit cards than any other type of payment for point of sale purchases. This is the first time in the study's history that debit cards exceeded all other payment devices as the overall preferred payment product. Twenty-nine percent of respondents prefer debit cards versus 26 percent for credit cards.

Additionally, consumers appear to be conscientiously and actively managing the payment devices they already own and use. This year's study shows fewer consumers are adding payment products to their wallets, and more consumers are eliminating products from their wallets than in prior years' studies. Only 31 percent of respondents added a new payment device to their wallet this past year versus 56 percent in 2004, while 20 percent of

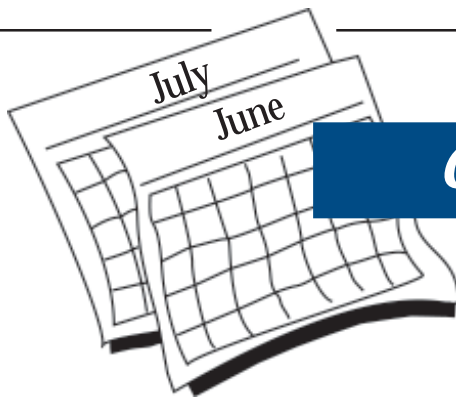
consumers said they shed payment products compared to 16 percent in 2004. However, when adding payment options, pricing factors are the primary driver of choice, followed by rewards programs, particularly among the prime and super prime risk segments.

Other insights into consumers' wallet preferences include:

- Proprietary Rewards credit cards have gained in ownership, usage, and preference over Cobrand and Affinity credit cards. Moreover, 80 percent of Reward cardholders are of the highest quality in terms of overall credit risk.
- There are significant differences in wallet usage and position across consumer risk segments and this behavior changes as overall risk migrates lower and higher between sub-prime and super-prime risk segments.

Furthermore, more than 50 percent of those consumers who prefer cash, check, and debit cards are in the prime and super prime categories, suggesting that preference is driven by choice and not lack of access to credit.

- For the first time, a Relationship Rewards program connected with the consumer's primary financial institution is a greater incentive than a reduction of interest rates when acquiring a new credit card from that institution. Thirty-five percent of respondents indicated that Relationship Rewards is the leading incentive to acquire a new credit card from their primary financial institution (up from 31 percent in 2004).
- Fifty-five percent of respondents said they owned a person-to-person account, (e.g., PayPal), while 10 percent reported active use.



Calendar of Events

QUICKBITES

(one hour telephone conferencing)

June 5 - Payday Lending the Credit Union Way

June 14 - Making Better Loan Decisions
(Two Hours)

June 19 - Why Members Sue Credit Unions
and Win

July 2 - Hiring: Tips, Tricks and Traps

July 26 - Kids Stuff: Youth Accounts

August 1 - Turbo-Charged Marketing for Smaller
Credit Unions

August 9 - Risk Based Pricing

August 14 - Website Compliance

August 29, REG Z

September 6 - Plastic Card Fraud (90 minutes)

September 13 - Account Administration (Two
Hours)

September 18 - Internet Banking and Future
Trends

October 2 - How to Lend to the Underserved
Market

October 30 - Disaster Recovery: Business
Continuity

Business Lending Fundamentals

June 6, 2007

Credit Union Center
Marlborough, MA

Rhode Island Credit Union League Annual Meeting

June 18, 2007

Aldrich Mansion
Warwick, RI

Lenders Network Payday Lending

June 20, 2007

Sheraton Hotel
Milford, MA

Webinars

June 26 - Third Party Vendor Negotiations

July 12 - Health Savings Accounts

July 17 - Pay for Performance

September 6 - Recipe for a Successful Annual
Meeting

September 25 - How to Best Handle

Garnishments, Tax Levies & Subpoenas

October 4 - The 30,000 Foot View of CU
Technology

Rhode Island Credit Union Charity Golf Tournament

July 16, 2007

Crestwood Country Club
Rehoboth, MA

Compliance Update

August 28, 2007

Members United Corporate FCU
Warwick, RI

Credit Union Employee Boot Camp

September 12, 2007

St. Anne's CU of Fall River, MA
Fall River, MA

-or-

October 24, 2007

Credit Union Center
Marlborough, MA

Small Credit Union Conference

September 15, 2007

Sheraton Hotel
Milford, MA

Consumer Lending School Lenders Network

September 25-27, 2007

Sheraton Hotel
Milford, MA

Hike the Hill

September 19-20, 2007

Credit Union House and
Jurys Washington Hotel
Washington, D.C.

Fall Leadership Conference

October 12-14, 2007

Mount Washington Hotel
Bretton Woods, NH

Workplace violence policy

After the tragic shootings at Virginia Tech, it was sadly apropos that the League's HR Council meeting in March dealt with violence in the workplace. Much of the focus of this meeting was on less lethal forms of workplace violence such as harassment and bullying, shouting and threats, and ways to de-escalate angry employees. But as the program moved into stalking, domestic violence that spills into the workplace, and angry employees who explode, HR Council members recognized the need to have a more comprehensive Violence in the Workplace policy.

Every credit union needs to have a written policy that promotes a safe work environment that is free from threats of violence, harassment, intimidation, and other disruptive behavior – that is the easy part. It then needs to have processes in place to de-escalate, investigate, terminate, and perhaps prosecute violent behavior. Throughout these processes, it needs to balance employee privacy with security for all employees.

As we contemplate the tragedies at Virginia Tech and then the Johnson Space Center, it reinforces the need for diligence in providing a

safe work environment and in creating and communicating the requirements and procedures of the credit union's Workplace Violence policy.

Since then, the HR Council has developed a "Violence in the Workplace Policy." If you would like a copy, contact Beverly Purtell. Beverly is the vice president of human resource management and facilitates the HR Council. For additional information on this subject or the HR Council, contact her at bpurtell@cucenter.org.