



### **NJCFE Financial Literacy E-Newsletter January**

- 1.) **Subject:** America Saves Week (ASW) 2012
- 2.) **Subject:** Money: What You Need To Know
- 3.) **Subject:** CFT - 400,000 Reasons to Get HMDA Reporting Right in 2012 Webinar
- 4.) **Subject:** Financial Fridays: Investor Protection Trust
- 5.) **Subject:** Free webinar providing savings tips and advice
- 6.) **Subject:** Live Seminars: Sales Skills AND Sales Management - A CFT Program
- 7.) **Subject:** 2012 Federal Compliance and Commercial Lending Schools
- 8.) **Subject:** CCCS has New Name: Clarifi

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#### 1.) **Subject:** America Saves Week (ASW) 2012

Greetings All,

America Saves Week (ASW) 2012 is fast approaching. This year the dates for the Week are February 19-26, 2012. We have updated the Social Media Campaign document for ASW 2012. The document contains Facebook postings along with sample blog posts. If you have any questions regarding the Social Media Campaign please feel free to contact me.

Searching for other ways to participate in the Week? ASEC encourages you to look into the Bonds Make It Easy Campaign sponsored by ASEC Partner Doorway 2 Dreams Foundation. The Bonds Make It Easy web site provides you with free promotion materials you may use for spreading the word among your employees, colleagues, clients, partners, family, and friends on saving at least a portion of their tax refund with Series I Bonds provided by the U.S. Government. Treasury Direct provides you with an FAQ page for further information on these bonds.

The Week provides an opportunity for all of us to set aside some time to review our finances and look for ways to improve our financial lives.

- 1) Set your goal – What is it you want to achieve: retirement, child’s education, emergency savings?
- 2) Develop a plan – What are the steps you will need to take to achieve your goal?
- 3) Save automatically – Contact your financial institution, find out which product is suitable for your goal, and set-up automatic savings.

Partnered with  **STOCKTON CENTER FOR ECONOMIC & FINANCIAL LITERACY**  
THE RICHARD STOCKTON COLLEGE OF NEW JERSEY  
*An affiliate of SRI & ETTC and the NJCFE*

308 West State Street      Trenton, NJ 08618  
Phone: 609-306-3810      Fax: 609-482-4102      Email: [info@njcfe.org](mailto:info@njcfe.org)

If your organization has not yet signed-up to participate in the Week please do so at the Sign-Up page on the ASW web site.

Please feel free to contact me if you have any questions.

Sincerely,

Ken McDonnell  
Employee Benefit Research Institute  
Director, American Savings Education Council (ASEC)  
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mcdonnell@asec.org

Every day is an opportunity to [www.choosetosave.org](http://www.choosetosave.org). Visit [www.americasavesweek.org](http://www.americasavesweek.org) to learn how you can take informed action. Start Small, Think Big!

Upcoming ASEC Meeting Dates:

Partners Meetings:

April 11, 2012

October 17, 2012

Government Interagency Group Meetings:

February 9, 2012

June 14, 2012

September 13, 2012

EBRI Media:

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## 2.) **Subject:** Money: What You Need To Know

This week NJCFE released its annually updated publication in the Money Series. The publications *Money: What Young Adults Need To Know* and *What Older Adults Need To Know About Money* updated annually is released every year with the most current information and strategies in the field of financial literacy. Inside this publication, you will find easy tips on how to navigate today's increasingly complex economy. *Money: What Young Adults Need To Know* focuses on the finances of purchasing a car, understanding the time value of money, paying one's loans, credit and credit cards, interest rates, and identity theft. *What Older Adults Need To Know About Money* focuses on understanding the importance of social

security, health care and insurance, investing later in life, wills and estate planning, and age-related milestones. These publications are designed to be a resource and are linked below. NJCFE is available to answer any additional questions one might have regarding these topics.

*Money: What Young Adults Need To Know –*

<http://njcfe.org/wp-content/uploads/2012/01/NJCFE-Youth-Tab-2012.pdf>

*What Older Adults Need To Know About Money –*

<http://njcfe.org/wp-content/uploads/2012/01/NJCFE-SeniorTab-2012.pdf>

3.) **Subject:** CFT - 400,000 Reasons to Get HMDA Reporting Right in 2012 Webinar

**Center for Financial Training**

**Live Webinar**

**400,000 Reasons to Get**

**HMDA Reporting Right in 2012**

**Wednesday, February 22, 2012**

**11:00 AM - 1:00 PM (Eastern Time)**

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**Program Content:**

It's not over yet, but 64 banks supervised by the FDIC have been fined civil money penalties that totaled nearly \$400,000 through September 2011 for HMDA reporting violations. The fines ranged from \$1,000 to \$46,500 and the banks were located throughout the country. What did they do wrong? How can you avoid these fines, penalties, and headaches? What

does the HMDA data tell regulators about potential Fair Lending problems?

If your bank is reporting HMDA data in 2012, listen to this seminar and learn the basics for accurate HMDA data collection. Invest just two hours of your time and learn how to use the "HMDA Getting it Right Guide" and other tools that will help streamline your efforts and detect potential errors.

**Topics to be covered:**

- Step by step data collection definitions and tips
- Common HMDA reporting errors
- Best practices for HMDA data validation
- Helpful HMDA compliance resources including checklists and a spreadsheet to track errors
- Overview of HMDA data analysis for Fair Lending purposes

**Review questions:**

Q: When will the HMDA "Getting it Right Guide" for 2012 become available?

A: The FFIEC released the 2011 HMDA "Getting it Right Guide" on May 6, 2011. Yes, it was made available five months after the reporting year began in 2011. The Consumer Financial Protection Bureau will be making changes to the Guide and should post it on their website. Any guess about when it will become available in 2012? Until that time rely on the 2011 Guide.

Q: When do regulators assess civil money penalties for HMDA reporting violations?

A: The CMP's may be assessed for one or more of these reasons: 1) Failure to report accurate data; 2) failure to report the LAR in a timely manner; 3) failure to comply with previous orders to correct data; 4) repeat violations under HMDA.

Q: What are three negative impacts that can result from data errors in HMDA reporting?

A: The three potential negative impacts are: 1) the appearance of discriminatory lending (the HMDA LAR is also publicly available information; 2) Inaccurate conclusions (Your bank should be performing some basic analysis of HMDA data for fair lending and CRA compliance); 3) Possible resubmission of the HMDA LAR (this is time-consuming and may result in civil money penalties by your regulator).

**Who Should Attend?:**

This seminar will be helpful to the following individuals: Loan Operations, Loan Officers and Loan Assistants, Compliance Officers, Fair Lending Officers, and Auditors. **Please forward email to appropriate person(s).**

**Instructor:**

**Susan Costonis** is a compliance consultant and trainer. She also has an affiliation with gettechnical inc. as an associate trainer. Her 33 year career in banking and training began

with 20 years at First National Bank, in Fort Collins, CO. Susan has been a bank compliance consultant or compliance officer in Louisiana since 1998. During her career, Susan has successfully managed compliance programs and exams for institutions supervised by the OCC, FDIC, and Federal Reserve.

Susan brings decades of banking experience to the seminars that she presents and has a gift for explaining complex regulations with examples that are easy to understand. Her sense of humor and enthusiasm make the fast-paced classes fun AND effective. As a consultant, Susan has helped banks to recover from enforcement actions by implementing effective compliance programs, developing Fair Lending strategies, and receive positive CRA evaluations by developing CRA "context reports".

Susan regularly presents compliance seminars to bank or credit union associations in several states. Susan is a Certified Regulatory Compliance Manager and completed the ABA Graduate Compliance School. Susan also graduated from the University of Akron with a B.S in Art Education and the Graduate Banking School of the University of Colorado.

#### **What Is A Webinar?:**

A webinar combines the clarity of an audio teleconference with the interactivity and visual presentation of the internet. All you need to participate is a telephone and an internet connection. Even if you don't have an internet connection, you can still participate in the audio session. Listening to the program over the telephone and following the written materials is an effective alternative!

#### **Unable To Attend? Purchase Options:**

No problem. You can purchase a recording of the webinar for future use. You can choose from either an Online Audio/Visual Recording (6 months, unlimited use) or an Audio CD (includes a paper copy of the PowerPoint slides). The live webinar purchase option includes only one PC and phone connection. Additional locations (PC Connections) can be added for \$150 each.

#### **4.) Subject: Financial Fridays: Investor Protection Trust**

Investor Protection Trust

#### **WHAT WE DO:**

The Investor Protection Trust ( IPT ) is a nonprofit organization devoted to investor education. The primary mission of IPT is to provide independent, objective information needed by consumers to make informed investment decisions. Founded in 1993 as part of a multi-state settlement, IPT serves as an independent source of non-commercial investor education. The IPT works directly with the state securities regulators on statewide, local and community investor education initiatives. IPT operates programs under its own auspices and uses grants to underwrite important initiatives carried out by other organizations.

The IPT accepted its first grant Letter of Inquiry under its Investor Education Fund in October 2004 and has since awarded more than 125 grants including state grants, multi-year grant extensions and multi-state/national grants totaling more than \$18 million dollars. Each of these grant programs reaches out

to segments of the American population with investor education and protection messages, including educating teachers and students about investing, encouraging older Americans to verify investment products before they buy, and teaching military personnel how to recognize and avoid predatory scams.

The IPT is dedicated to providing the information Americans need to invest wisely for their long-term personal financial security.

#### WHAT WE OFFER:

The IPT has a variety of initiatives aimed at educating and protecting investors, including The Basics of Saving and Investing: Investor Education 2020 teaching guide, the Investor Education in Your Community® program, The Campaign for Wise and Safe Investing®, the Elder Investment Fraud and Financial Exploitation Prevention Program and the Investor Education in Your Workplace® program. IPT has a variety of investor education materials, including "The Basics of Saving and Investing" and a series of seven investor education booklets and trifold that tackle the basics of several key investor topics such as stocks and bonds as well as video and research on its website at:

[www.investorprotection.org](http://www.investorprotection.org) ( <http://www.investorprotection.org> ) .

The "The Basics of Saving and Investing: Investor Education 2020" is a curriculum entirely focused on investor education and protection. "The Basics" guide is geared towards high school teachers, however, its content and language lends itself to all kinds of investor education and protection initiatives, including college courses, work place education, after school programs, seminars for adults and seniors, library programs, etc. "The Basics" is divided into four units plus an Appendix. The unit titles are: Getting Started, Introduction to Financial Markets, Making a Financial/Investment Plan, and Investment Fraud. "The Basics" guide can be the framework of an entire course or seminar on investor education and protection or supplement an existing education program.

#### WHAT'S NEW:

The IPT has partnered with Kiplinger's Personal Finance Magazine and the Council of Better Business Bureaus to publish the "Financial Field Manual: The Personal Finance Guide for Military Families." The Financial Field Manual is the second edition of the 2009 Personal Finance Guide for Military Families. More than 800,000 of the updated Guide have been printed. The first 710,000 print copies of the Guide will be distributed directly to military bases in the U.S. and around the world. In addition, 28 states and the District of Columbia have ordered 100,000 additional copies to use as part of education programs with servicemembers and their families in their states.

A pdf of the Guide is available on the IPT website at:

[www.investorprotection.org/downloads/pdf/learn/IPT\\_Financial\\_Field\\_Manual\\_2012.pdf](http://www.investorprotection.org/downloads/pdf/learn/IPT_Financial_Field_Manual_2012.pdf) ( [http://www.investorprotection.org/downloads/pdf/learn/IPT\\_Financial\\_Field\\_Manual\\_2012.pdf](http://www.investorprotection.org/downloads/pdf/learn/IPT_Financial_Field_Manual_2012.pdf) )

#### CONTACT INFORMATION:

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5.) **Subject:** Free webinar providing savings tips and advice

Greetings All,

The following comes from ASEC Partner, [U.S. Department of Agriculture, National Institute of Food and Agriculture](#).

The University of Florida Extension is holding a free webinar providing tips and advice on setting a savings goal and choosing appropriate financial products to achieve that goal.

[Wednesday February 22, 2012 from 12:30 to 1:30 pm EST.](#)

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6.) **Subject:** Live Seminars: Sales Skills AND Sales Management - A CFT Program

**Center for Financial Training**

**Live Seminar**

**Sales Skills**

**AND**

**Sales Management**

**Tuesday, February 28, 2012**

**NJBankers Association, 411 North Avenue East,  
Cranford, NJ**

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**About This Seminar:**

***Sales Management Workshop (9:00 AM – Noon)***

This session focuses on developing specific coaching and feedback skills in branch managers to help them integrate a sales culture in their branch.

**Topics to be Covered:**

- How to gain confidence in your role as a coach in building a sales culture.

- How to develop specific feedback skills that you can apply on-the-job immediately.
- Understanding effective coaching components and be able to apply them to your staff.

### **Sales Skills Workshop (1:00 PM – 4:00 PM)**

A basic, interactive session that introduces skills for effective customer sales and service attitudes and behaviors

#### **Topics to be Covered:**

- Understand and have practiced specific customer satisfaction skills: needs identification, responding and problem-solving.
- Develop a comfort level with questioning and listening techniques for successful sales and service performance.
- Be able to recognize and respond appropriately to customer cues.
- Apply your skills on-the-job immediately and model them for your staff.

#### **Who Should Attend:**

Newly selected branch managers, assistant managers, management trainees, teller supervisors and experienced managers seeking formal training.

#### **Instructor:**

**Richard T. Pryor**, President of RTPryor Associates, has 35+ years' experience in financial services. His expertise is in the areas of Sales, Sales Management, Supervisory and Management Skills, as well as Communications, Coaching and Presentation Skills. A dynamic presenter, Mr. Pryor has trained thousands of employees throughout the United States.

Registration and coffee available at 8:30am.

#### **Training on Demand:**

This workshop (as well as any other training need you may have) may be conducted on-site upon demand for a minimum of approximately 10 students. Please contact Karen McMullen, SVP/Regional Director, CFTACS at [karen@cftacs.org](mailto:karen@cftacs.org) or 1-800-795-5242 Ext.9958.

7.) **Subject:** 2012 Federal Compliance and Commercial Lending Schools

# Federal Compliance and Commercial Lending Schools

2012

For Banks and Credit Unions

## Federal Compliance School

May 1 - 4, 2012 - Hartford/Windsor, CT

CFT's 26th Annual Bank Compliance School provides you with the tools you need to handle compliance in today's regulatory environment. You'll receive the most current information, interpretation, tools and techniques to maintain a well-documented compliance program that includes an institution-wide monitoring, audit, and training program. You'll listen and talk with some of the best compliance consultants, managers, regulators, and experts in the industry.

### Faculty:

- Keith Monson, Executive Vice President and Chief Risk Officer, Providence Bank
- Carl Pry, Senior Director at Treliant Risk Advisors

[More Information and Registration Details - Federal Compliance School](#)

## Commercial Lending School

April 29, 2012 - May 4, 2012 - St. Louis, MO

The Commercial Lending School delivers in-depth training in all facets of commercial credit, with an emphasis on financial analysis, cash flow versus profit, and loan structure. Cases emphasizing small and medium-sized companies are featured. Case studies are used extensively, and active participation by the students is essential. The work will require study, documentation, analysis and decision making, often in small teams that will interact intensively with the instructors, both during the day and in the evening.

### Faculty:

- George Connors, President & Chief Lending Officer, WashingtonFirst Bank
- Terrence Kenny, Market President Metro

## Contact Information

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Email: [crista@cftacs.org](mailto:crista@cftacs.org)  
Web: [www.cftacs.org](http://www.cftacs.org)

Educating the financial services industry for over 100 years!

### [Unsubscribe](#)

([mevanko@dhs.state.nj.us](mailto:mevanko@dhs.state.nj.us))  
from future CFT promotional emails.

Washington/Baltimore, TDBank

- Vin DiCara, Co-Founder of Development Finance Training and Consulting, Inc. (DFTC)

**[More Information and Registration Details - Commercial Lending School](#)**

8.) **Subject:** CCCS has New Name: Clarifi

**Welcome to Clarifi**

*Consumer Credit Counseling Service of Delaware Valley is now Clarifi*

Effective January 16th, 2012, Consumer Credit Counseling Service of Delaware Valley is now Clarifi. For nearly five decades, we've helped over a half a million people seek financial clarity. As financial complexity has grown with the times, so have the breadth and depth of our services. We have evolved our mission and expanded our services to provide proactive learning programs that empower people to make informed decisions about money throughout their lives.

We wanted a name that would better reflect our growing foundation of services. To steer people toward a clear financial future, we've taken Clarifi as the new name of our organization.

Why Clarifi? The first thing we do with our clients is clear away the fog of financial uncertainty. Our name also springs from our bold new mission—“*We create hope by helping people identify and secure the most important assets in their lives.*” Ultimately, our variety of services leads to *Lifelong Financial Literacy*.

So whether it's how to make—and stick to—a household budget, understand a mortgage, plan for school tuition or envision a secure retirement, Clarifi can people every step of the way. We're here for everyone, without regard for economic status. It's why we call what we do “financial planning for the rest of us.”

This is what we've always done at CCCS. And now, we've clarified it.

To learn more about our name change, visit our FAQ [page](#). Or visit us on our main home page at [www.clarifi.org](http://www.clarifi.org)

**Stephanie A. Bittner**

*Community Outreach and Education Manager*

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