

# KEYSTONE

## Extra

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### In This Issue:

Page 2

Leadership for a  
Successful Future

Page 3

Be There, Be More with  
CO-OP Financial Services

CUAnalyzer Just Got  
Even Better

Shale Gas Supply Chain:  
How to Lend to  
Small Businesses

Looking for a Mentor?  
Check Out the Mentor  
Network

Page 4

Credit Unions in the News

Events Calendar

## Credit Unions Speak Out: Don't Tax My Credit Union

### PA Credit Unions Make Nearly 13,000 Congressional Contacts

The Pennsylvania Credit Union Association, in conjunction with CUNA, launched a national tax campaign alert in late May in response to reports that the United States Senate and House of Representatives are considering possible legislation to reform the U.S. tax code.

Within the first two weeks after the *Don't Tax My Credit Union* campaign was launched, more than 17,500 contacts were made to Congress by credit unions across the country, including 700 from Pennsylvania. The state is currently one of the top leaders in the nation, with 12,842 contacts made as of June 30.

Tax reform took another step last week, when Senate Finance Committee Chairman Max Baucus (D-MT) and Ranking Member Orrin Hatch (R-UT) announced to their colleagues that the Finance Committee is beginning to draft a comprehensive tax reform bill, and that they are starting with a blank sheet of paper. It is anticipated that the House will take a very similar approach in constructing their bill.

This means, every tax expenditure — including the credit union tax exemption — is out of the initial draft of the Senate tax reform bill, and Senators have been invited to submit proposals for expenditures that should be included in their bill by the end of July.

To preserve the credit union tax status, the credit union movement will not simply have to defend it, but we will have to advocate for it.

"Preserving the credit union tax status is CUNA's and your Association's single highest priority," said Jim McCormack,



Association President/CEO. "We take these tax developments seriously and will remain vigilant as we continue to educate lawmakers about the benefits of our tax exemption. The uncertainty that we face requires all of us to participate in this effort."

Credit unions are encouraged to visit [www.DontTaxMyCreditUnion.org](http://www.DontTaxMyCreditUnion.org) and take action to contact your Members of Congress. Resources are available through this site to acquaint you on the issue and keep you up-to-date and informed.

Your Association continues to work with the Pennsylvania congressional delegation to explain why credit unions are tax-exempt. Credit union leaders should help continue that dialogue with their representatives. It is critical that credit unions participate in the grassroots advocacy campaign.

LANCO FCU, Lancaster, employees are proudly sporting their *Don't Tax My Credit Union* t-shirt every Friday during

the summer. T-shirts will be given away and sold to members throughout the summer, as well, with the proceeds benefiting CUPAC, the Association's political action committee.

Additionally, LANCO's President/CEO Stacey Remick called for member action on LANCO's website and email blast, as well as in the upcoming newsletter and statement stuffers.

**Merck Sharp & Dohme FCU**, Chalfont, sent an email message from President/CEO Dave Whitehead to its 27,000 members, explaining the tax-exempt status of credit unions, and what could happen if it is taken away. Credit unions were encouraged to send a message to their U.S. Senator and Representative asking them to keep the tax-exempt status for credit unions.

**Pennsylvania State Employees Credit Union**, Harrisburg, created an [informational webpage](#) to inform members about the tax reform and the possible



Employees and young members at LANCO FCU's Willow Street branch show off their Don't Tax My Credit Union t-shirts.

impact it could have on credit unions. The credit union has sent email notices to members, asking them to take action by contacting their legislators, and is making every effort to get the message to all members through social media, as well.

**Utilities Employees Credit Union**, Reading, provided its employees with a list of key talking points on the national advocacy campaign, *Don't Tax My Credit Union*, to educate and prepare them to answer questions they may receive from members. In addition, the credit union sent a special email correspondence to members, posted information on its website with a message from President/CEO Glen Yeager, and included a letter that members can customize and send to their U.S. Senators and Representatives in support of maintaining the tax-exempt status and their credit union benefits. The credit union is also using its UECU Blog and social media to provide educational articles and links to resources to educate members.



Your Association also asks credit unions to provide a primary contact person should we need to mobilize credit unions and their members to counter any effort that would impact credit union's tax status. Please send the designated contact information to Christina Mihalik, VP of Governmental Affairs, at [christina.mihalik@pcua.org](mailto:christina.mihalik@pcua.org).

If you would like additional assistance, please contact Christina by email or 717-234-3156, ext. 5282.

Let us know how your credit union is involved in this advocacy campaign. Send your details to [highway@pcua.org](mailto:highway@pcua.org).



## Leadership for a Successful Future

Registration is now open for this year's **Fall Leadership Conference**, September 5-7, at Seven Springs Mountain Resort.

Member needs continue to evolve and powerful forces are emerging that will bring fresh challenges for credit unions of all sizes. Leadership is more important than

ever for your credit union, from the board room to the front line.

The ability to lead employees, inspire commitment, manage change, and plan strategically will determine organizational success in the future. You'll discover innovative lending strategies, succession planning best practices, emerging trends in technology, compliance hot topics, and much more.

The speakers and sessions at the Association's Fall Leadership Conference will inspire credit union leaders to maximize their effectiveness, and gain useful insight to help them transform their organizations.

Join your peers at Seven Springs and be inspired to move your credit union forward. Visit the [Fall Leadership Conference webpage](#) and register today.



## Products & Services

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### Be There, Be More with CO-OP Financial Services

Financial services technology is evolving faster than ever. At the same time, members still value the personal touches that traditionally helped differentiate credit unions from big banks. CO-OP Financial Services offers a fully-integrated portfolio of products and services that help credit unions compete in this challenging marketplace.

Wherever members go, CO-OP Locations solutions let credit unions be there for them with coast-to-coast access. It's not breaking news: self-service at the ATM is no longer an option, it's a necessity. Members expect to find an ATM wherever (and whenever) they need one, and they do not want to be charged a fee. Out-competing even the largest national banks, CO-OP's ATM network offers nearly 30,000 surcharge-free locations nationwide. A full list is available [here](#).

Providing the personal touch, CO-OP Shared Branching allows members to perform face-to-face transactions at 5,000 branches across the country. This widespread availability helps service members who are traveling, moved out of the area or just need a more convenient location close to their home, office or typical shopping areas. A full list of shared branching locations can be found [here](#).

CO-OP Mobile/Virtual solutions appeal to tech-savvy members by empowering them to engage with their credit union on their terms, wherever they choose. These tools include CO-OP's affordable mobile solution for iPhone, iPad, and Android devices. CO-OP check-imaging solutions allow check deposits from remote locations.

CO-OP is currently launching its rebranding campaign; watch for more details from the Association. To find out how CO-OP can let you be there and be more for your members, contact your [Association Account Executive](#).



### CUAnalyzer Just Got Even Better

Callahan & Associates' CUAnalyzer now has a new and improved Branch Analyzer feature.

By using bank deposit data from the FDIC's Summary of Deposits, Branch Analyzer allows users to track market share and overall performance against financial institutions in a defined market. Credit unions can look at branch performance based on trends over time and compare to banks and credit unions within a defined market. Branch deposit analysis focuses on deposit growth, market share, number of branches, and total deposits by institution.

Check out this great new feature of CUAnalyzer — a dues-supported benefit from the Association.

For questions, contact your [Account Executive](#).

### Shale Gas Supply Chain: How to Lend to Small Businesses

The Association's Business Advisory Services will be holding an extensive training course on lending to small businesses that are part of the Marcellus Shale supply chain. The event will be facilitated by Matthew Henderson, Shale Gas Asset Manager, Penn State Extension, College of Agricultural Sciences.

On day two, attendees will have the opportunity to participate in a tour of a Marcellus Shale drilling site for an additional fee.

This two-day event will be held August 5 & 6 at the Hilton Garden Inn, in Canonsburg.

Please visit the [Association's website](#) for complete details.

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### Looking for a Mentor?

#### Check Out the Mentor Network

The Association's Mentor Network demonstrates the cooperative nature of credit union professionals who are willing to share their skills and knowledge with other credit unions.

Individuals who are listed on the [Mentor Network](#) have agreed to have their contact information published in order to help small credit unions get the help they need. The list is arranged by categories and mentors are available across the state.

If you'd like to enroll in the Mentor Network Volunteer Program, click on this link for the [Mentor Network Enrollment Form](#).

For more information, [click here](#) or email [scunet@pcua.org](mailto:scunet@pcua.org).





Boeing Helicopters Credit Union held a groundbreaking ceremony for a new addition to double the size of its Ridley Park office. Board and staff participating in the ceremony included, from left: Doug Williamson, Director; Nancy McGinley, Assistant Office Manager; Joe Conte, Director; Cheryl Altieri, EVP; Guy Ferranti, Chairman; Ken Knoll, Director; and Phil Travaglini, CEO.



First Capital FCU management spent the United Way Day of Action painting woodwork at the Crispus Attucks home in York.



Anna Payne (right), an Electronic Services Clerk at TruMark Financial Credit Union, Trevose, presents an \$800 check to Kate Keeley, Development Manager of the Cystic Fibrosis Foundation's Delaware Valley Chapter. The funds were raised when the credit union relaxed its dress code and allowed employees to wear jeans on two Fridays in June, for a \$5 donation.

**Your credit union's summer photos and news events can be featured here. Send photos and details to [highway@pcua.org](mailto:highway@pcua.org).**

**August**

4-8  
Judge/Bradley Leadership School, State College

5-6  
Shale Gas Supply Chain, Canonsburg

**September**

2  
Labor Day  
Federal Reserve Bank Holiday

5-7  
Fall Leadership Conference, Seven Springs Mountain Resort, Champion

19-20  
Marketing Conference, Annapolis, MD

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