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**FEBRUARY 5, 2010**

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## 1. Governor's Transition Team Makes Recommendations for the Department of Banking and Insurance

Governor Christie's transition team released a white paper with recommendations for reforms and improvements at the Department of Banking and Insurance. This was one of several white papers that **Governor Christie** commissioned to help ascertain the functions of, as well as the dysfunctions, of the Executive Branch Departments.

The white paper noted "Two common themes emerged regarding the operations of the Department of Banking and Insurance (DOBI). The first is that DOBI operates more effectively than numerous other departments in state government and is generally perceived that way by the industries it regulates; the second is that staffing restrictions prohibit DOBI from fulfilling its mission as effectively as it should."

The report noted that since DOBI is funded through industry assessments, there is a correlation between private funding and private sector efficiency. However, because of the overall disregard of the funding procedure and failure to truly "dedicate" all funding raised to operations, DOBI is hamstrung in fulfilling its broad mission.

DOBI's effective operations appear to stem from the fact that it is more of a regulatory agency than a policymaking agency; however, some individuals within DOBI have apparently attempted to make it a policymaking department based upon their role as regulators of particular lines of products.

To redirect policy making to the Governor and Legislature, the report recommended that "the Department should aim to operate primarily in its role as a day-to-day regulator, unless policymaking is required by extraordinary circumstances. DOBI should also work with the various regulated industries and the policymakers in the Legislature to ensure that the oversight it provides is not only sufficient, but in line with other regulated industries within this state as well as others." The report noted the practicality of DOBI developing into an executive and administrative role as the new administration continues to lay out its policy objectives.

With regards to solvency, the report noted that "while more than 140 banks have failed nationwide since early 2008, only two have failed in New Jersey. However, DOBI believes that two banks may fail in the coming quarter due to commercial lending that in retrospect was riskier than it appeared at the time. An additional 17 state-chartered banks are currently on what DOBI terms the "watch list;" they are financial institutions that are not of immediate concern but need to be closely monitored to ensure their financial stability. If any of these banks are considered at risk to fail, the Division of Banking will work with the Federal Deposit Insurance Corporation (FDIC) to ensure that an acquisition of an at-risk institution is completed by a well-capitalized institution prior to failure."

The report went on to focus on the staffing problem and its relation to oversight. It noted "the recent retirement of a number of experienced regulators following Governor Corzine's early retirement initiative which left the Division with fewer bodies than it needs to operate capably.

This includes the departure of several experienced regulators, particularly within this division. The federal government's recent shift from 18 month inspection cycles to 12 month inspection cycles may exacerbate this issue."

As far as the business of banking, the report cited long term effects of charter flips. As regulatory services do not meet the expectations of the industry funding this Division, the industry may be inclined to examine other regulatory alternatives. Generally, New Jersey financial institutions prefer a local state regulator, however if services do not meet expectations, de novo banks may be inclined to seek a federal, rather than a state charter. This is a choice that more banks may consider if DOBI's regulatory activities are not sufficient. The effect of these outflows will further hinder DOBI as a reduction of assessments will further limit its ability to adequately fund and staff the Division.

The report called for the enactment of interstate de novo banking at the state level to ameliorate the problem. This change will create an opportunity to make the New Jersey state charter more valuable as banks chartered in New Jersey will be able to expand their operations to 22 other states. However, if DOBI does not meet the industry's expectations, banks may choose to re-charter in another state that they believe provides them better services for the fees they pay.

It is evident that Governor Christie will make significant changes to the application of dedicated funding, as well as to the function and efficiency of the department.

Members of NJBankers should stand ready to make specific recommendations that they believe will further assist the Governor in this goals.

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## **2. Senior Loan Officer Opinion Survey Indicates that Banks Expect Stabilization of Asset Quality**

The Federal Reserve's January 2010 Senior Loan Opinion Survey addressed changes in the supply of, and demand for loans to businesses and households over the past three months. The summary is based on responses from 55 domestic banks and 23 U.S. branches and agencies of foreign banks.

The January survey found that commercial banks generally stopped tightening standards on many loans in the fourth quarter of last year but have not reduced tightening experienced over the past two years. Banks reported that tighter loan terms continued to trend lower. However, banks continued to tighten a number of terms on loans to both businesses and households. Commercial Real Estate (CRE) lending was an exception as a large number of respondents further tightened their credit standards during the final quarter of last year. In addition, respondents noted that they had tightened terms on CRE loans substantially over the past year. Interestingly, for the first time in almost three years, the survey showed a number of banks were willing to make consumer installment loans now as opposed to three months ago.

Banks also reported that loan demand from businesses and consumers weakened further over the survey period.

The Opinion Survey outlook for delinquencies and charge-offs in the current year was more positive for large and middle-market banking organizations than for small organizations. In addition, a majority of banks indicated that their outlook for the change in credit quality in 2010 was more balanced relative to their pessimistic outlook when asked one year ago about the outlook for the change in credit quality in 2009. Outside of commercial and prime residential mortgages, banks generally expect asset quality to stabilize this year.

For more survey results, visit [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com).

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### **3. HUD Updates FAQs for New RESPA Rule**

The U.S. Department of Housing and Urban Development has published *New RESPA Rule FAQs* which were compiled from industry questions. The FAQs are designed to facilitate implementation of the new requirements. The revised questions and answers are highlighted in bold on HUD's FAQs.

To view the FAQs, visit [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com).

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### **4. Federal Reserve Launches Educational Web Site for Bank Directors**

The Federal Reserve has launched a Web site to help new bank directors learn how to ensure the safety and soundness of their banks. The Web site is **BankDirectorsDesktop.org**, and also provides a refresher course for experienced board members.

The Web site features online training and additional resources to help directors better understand challenges and issues associated with serving on a bank's board. The Web site includes links for an interactive course and a comprehensive guide to directors' roles and responsibilities.

Visit [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com) for more information.

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## 5. Kearny Federal Savings Bank Announces Executive Management Succession Plan

**Kearny Federal Savings Bank** announced that in accordance with the company's Executive Management Succession Plan, **John N. Hopkins**, president and CEO, will retire effective April 1, 2011. Until his retirement, Mr. Hopkins will continue to serve as Chief Executive Officer of the bank and, upon his retirement, will continue serving as a Director of both the bank and Kearny Financial Corp.

**Craig L. Montanaro**, Senior Vice President and Director of Strategic Planning will assume the title of President and Chief Operating Officer effective April 1, 2010. Upon Mr. Hopkins retirement in 2011, Mr. Montanaro will also assume the title of CEO.

**William C. Ledgerwood**, Senior Vice President and Chief Financial Officer will be named Executive Vice President effective April 1, 2010. Effective April 1, 2011, Mr. Ledgerwood will assume the title of Executive Vice President and Chief Operating Officer.

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## 6. A.M. Best Provides Complimentary Copy of *Best's State Banking Report for New Jersey*

NJBankers and **A.M. Best Company** are pleased to provide members with a complimentary copy of the *Best's State Banking Report for New Jersey*, which features data from the third quarter of 2009. *Best's State Banking Reports* are a unique resource that combines economic and banking performance data from a variety of statistical sources for each state and the District of Columbia.

The report includes a ranking of where New Jersey stands relative to national data, a compilation of statistics for New Jersey based on FDIC banking data and local economic statistics from a variety of federal and state agencies. Download the report by visiting <http://support.ambest.com/custom/StateBankingReports-NJ-3Q09.pdf>.

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## 7. TICIC News

On January 20, 2010, the New Jersey Bankers Association and TICIC presented a Low Income Housing Tax Credit Seminar. Thirty-seven individuals from 21 member banks were in attendance.

The Federal Low Income Housing Tax Credit Program enjoys the reputation of being the most successful federal housing program in history. The credit, a dollar for dollar reduction in federal tax liability, acts as a catalyst to attract private investment into the historically underserved affordable housing market. The additional capital mitigates the debt burden incurred in the

construction and rehabilitation development process. Consequently, less rental income is necessary for operations.

A number of our fellow State Bankers Associations across the country have already created State Bank pools of investors. TICIC is taking the initiative on behalf of our members to create the first New Jersey Bankers Association State run investment pool(s). Investment in the pool(s) will have many benefits including, but not limited to, after tax rates of return of approximately 10%, expanding construction lending opportunities in New Jersey's communities and receiving CRA credit for the investment. The investment in many Projects in New Jersey would likely come from one pool, as a result of the size of the multi-family rental projects that are developed here.

If you were not able to attend the seminar, but are interested in learning about the Program, contact **Gordon Ur** or **Lou Bringuier** at 908-272-8500 extension 620 and 602, respectively; or via e-mail to [Gur@ticic.com](mailto:Gur@ticic.com) or [Lbringuier@ticic.com](mailto:Lbringuier@ticic.com). We will be pleased to forward the seminar presentations to you, as well as, if you wish, to schedule an opportunity for us to meet at your offices to discuss the Program and answer any questions you might have.

### **Revised information on Windsor Crescent Project**

TICIC is circulating a Report of Underwriting for a project known as **Windsor Crescent, Jackson Township, Ocean County** to fund a Construction Loan in an amount not to exceed **\$11,570,000**.

Windsor Crescent (the "Project") will be a 100% affordable family rental apartment community to be located on Solar Avenue, near the intersection of Cpl. Luigi Marciante Memorial Drive (formerly known as Christopher Columbus Boulevard) and West County Line Road (CR 526), in Jackson Township, Ocean County, New Jersey. It will consist of 112 units in 14 two-story buildings containing 4 designated unit types. Each eight-unit building contains four two-story and four one-story apartments, each with private entrances. In total, the project will provide for 78 two-bedroom units, and 34 three-bedroom units. All units include patios/balconies, pantries, blinds, walk-in, closets, wall-to-wall carpet, washer/dryer, refrigerator, dishwasher, oven, central air conditioning, public sewer & water, and cable TV. Off street parking is provided. Parking is unassigned, and designed to accommodate at least 2 spaces per unit.

A community building is proposed, including a community room, kitchen/catering area, management offices, and storage areas for maintenance equipment. A small outdoor tot-lot will also be provided onsite. The community building is powered by a photovoltaic (solar) system.

As determined by COAH, and confirmed by the courts, Jackson Township has a significant second round obligation to provide affordable housing. COAH's second round rules provide the opportunity for municipalities to satisfy their rental obligation and garner two-for-one rental bonus credits provided the municipality makes suitable property available to an experienced housing sponsor. In August of 2007, Community Investment Strategies, Inc. was designated as the developer for a municipally sponsored 100% affordable housing family rental project on the Solar Avenue tract. This municipally-controlled property is included in the Township's Housing Element and Fair Share Plan and was re-zoned to accommodate multifamily affordable housing in January of 2008.

Several goals are achieved through the development of the Project. First of all, housing opportunities for moderate and low-income families in the area will greatly improve through availability of new units with modern conveniences and amenities. The development site is located on County Line Road, a major thoroughfare in Jackson Township. A new community in this location will encourage further commercial development along this corridor, and will likely increase values of the several neighboring non-income restricted apartment complexes. Other economic impacts include added support for local businesses, new income on currently undeveloped property, and increased revenue for the local government. Finally, Jackson Township's second-round COAH obligation will be reduced.

Community Investment Strategies ("CIS"), the Developer, has set itself apart from other developers through its commitment to the community – the residents, the municipality, the children and businesses that must flourish in order to have a successful venture. In addition to producing quality homes, CIS has developed programs that encourage resident participation. In the summer, for instance, CIS operates a landscaping program that teaches the residents' children about agriculture and horticulture. The idea is that the residents become involved in their community. CIS's associates hold expertise in a variety of fields, including engineering, planning, construction, land and urban development, facility and construction management and property management.

Any comments or questions regarding TICIC projects can be referred via telephone to **Gordon Ur** or **Lou Bringuier** at 908-272-8500 extension 620 and 602, respectively; or via e-mail to [Gur@ticic.com](mailto:Gur@ticic.com) or [Lbringuier@ticic.com](mailto:Lbringuier@ticic.com).

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## **8. Teach Children to Save Day Set for April 27<sup>th</sup>**

The **ABA Education Foundation** is offering free online training and a chance to win one of four \$1,000 donations to banks that participate in the 14<sup>th</sup> annual **Teach Children to Save** program. Four ABA member banks will receive a \$1,000 donation for a local school or youth group. Banks in three asset groups – less than \$100M, \$100M – \$250M and over \$250M – that reach the most students between now and November 1<sup>st</sup> will receive the \$1,000 donations. Banks participating in Teach Children to Save for the first time will be entered into a drawing for a \$1,000 donation. Banks must register to be eligible for the contest.

The foundation will host new and returning participant Webinars. The online training sessions will cover steps for planning an event, tips on using the Teach Children to Save resource kit and how to contact schools and other groups. Participation is free but registration is required. To register and get Webinar times, visit [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com).

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## 9. NJBankers Seeks News About Associate Members for Publications and Web Site

Does your company send out press releases about new products and services? Has a colleague been promoted? Do you have company news that would be of value to NJBankers members?

NJBankers is looking for content from Associate Members that can be publicized in our quarterly *New Jersey Banker* magazine; our weekly *Bulletin* and our soon-to-be-released, newly designed Web site. *New Jersey Banker* offers features where information is published on new hires, promotions, product/service launches as well as featuring photos about community service activities. Our weekly *Bulletin* also promotes company news, upcoming Web seminars and seminars. The new Web site, once launched, will also feature Associate Member news.

If you have “news we can use”, contact **Emily DeMasi** at [edemasi@njbankers.com](mailto:edemasi@njbankers.com) or **Paula Cassidy** at [pcassidy@njbankers.com](mailto:pcassidy@njbankers.com) for details on how to submit your news.

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## 10. Defending Your Income – The Amendments to Reg E Don’t Have to Hurt Your Bottom Line

Everyone knows by now that Reg E changes that go into effect mid-year will require significant changes to the overdraft programs at every financial institution in the country. Since debit and ATM transactions account for 40% or more of overdraft income at most banks, many bankers are planning for significant income loss in the second half of the year. For most community banks, that potential loss is well into the hundreds of thousands of dollars annually in non-interest income.

It doesn’t have to be that way, but bankers need to start NOW and be well into their opt-in mode before mid-year to avoid significant income loss that WILL result from a lack of focus and planning.

Bankers know that well managed overdraft programs are valued by your customers, regardless of the negative press that some poorly designed or managed programs get these days. Being successful “post - Reg E” this summer depends on planning and training well before the second quarter to be ready to make sure that customers understand what they have to lose.

While many programs are busy revamping their approach to be more fully disclosed, consistent, and non-discriminatory, that has been the design philosophy of the Overdraft Privilege<sup>SM</sup> program from industry leader **Strunk & Associates**, an endorsed NJBankers service provider, for a long time, and our focus now is exclusively on giving our clients the specific tools they will need to be successful in the second half of the year. Our clients have already received their Reg E planning guide, including a detailed project planning template, FAQ’s, a complete analysis of the requirements, model disclosures and forms, staff training guides, technical requirements for discussion with their core provider, and updated best practices.

Strunk & Associates has developed a choice of three support packages for Reg E implementation, to address the needs of a wide variety of institutions, from those who need only planning help and

tools to those who need deeper support on program changes, training, and compliance to optimize their results.

Regardless of the structure or design of your current overdraft program, “going it alone” may not be the best course with so much change, such a short deadline for implementation, and so much at stake. More banks have chosen Strunk’s approach to customer-centric program design and risk management than any other program around the industry. Call us today to see how we can help your bank retain your critical fee income stream. For more details, visit the New Jersey Banker’s Association Web site, or contact **Mike Potter**, Strunk’s Senior Vice President at [mpotter@strunklp.com](mailto:mpotter@strunklp.com) or call 800-728-3116 to learn more. Or for more information, visit [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com) for an open letter from **David Harkness**, Vice President.

Endorsed Service Provider Deluxe will host a Web seminar on February 16 and 18 for a Reg E overview. Please see article11 below for details.

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## **11. Deluxe Web Seminars will Present Reg E Overview**

According to **Deluxe Financial Services**, the new rule changes to Reg E will significantly impact future fee revenue so Deluxe is presenting two Web seminars to help financial institutions create a communications strategy. Deluxe experts will discuss pursuing “opt-in” from account holders to mitigate a potential loss of revenue and present the four steps to follow that will extend beyond the notification and confirmation requirements to actively pursue opt-in from all customers.

Register to attend one of the free web seminars, titled "Overdraft Consent - Reg E Overview, Implications and Strategies". Space is limited, so sign up at [www.deluxe.com/gswwebinar](http://www.deluxe.com/gswwebinar). The dates of the Web seminars are Tuesday, February 16<sup>th</sup> and Thursday, February 18<sup>th</sup>. Both events begin at 2:00 p.m. ET and will be one hour in length.

For more information and to learn more about developing a plan visit [www.thinkdeluxe.com/RegE](http://www.thinkdeluxe.com/RegE).

Endorsed Service Provider Strunk & Associates also discusses Reg E changes in article 10 above.

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## 12. The 2010 NJBankers *Financial Institutions Directory* is Now Available

NJBankers now has more members and associate members than ever before. This in-depth guide to the New Jersey banking industry is the place to get information about and contact information for banks and the companies who support them with products and services.

The directory includes information on:

- bank holidays;
- director, officer, location and financial information for New Jersey banks, thrifts, credit unions and other key financial institutions;
- a guide to companies offering products and services to financial institutions; and
- contact information for NJBankers officers, board of directors and upcoming events.

By purchasing a directory, you also help support the association since the revenue generated from directory sales benefits NJBankers. Order your copy today for only \$50 (plus 7% sales tax.) To order a Directory, please complete the order form at the end of this Bulletin or contact **Emily DeMasi** at [edemasi@njbankers.com](mailto:edemasi@njbankers.com) or **Paula Cassidy** at [pcassidy@njbankers.com](mailto:pcassidy@njbankers.com) for more information.

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## 13. Take Advantage of Pricing Discounts through ABA Programs

Members can take advantage of special pricing discounts through ABA-sponsored programs that benefit NJBankers:

**UPS Overnight Delivery** – Under this program, UPS offers special shipping rates on overnight services to ABA members. Program benefits include:

- 20% - 30% off published rates for UPS Worldwide Express<sup>®</sup> letters, documents & packages
- 10% - 20% off published rates for UPS Worldwide Expedited<sup>®</sup> letters, documents & packages
- 5% off published rates for UPS Next Day Air<sup>®</sup> Early A.M.<sup>®</sup> letters & packages
- 15% - 30% off published rates for UPS Next Day Air<sup>®</sup> and UPS Next Day Air Saver<sup>®</sup> letters & packages
- 10% - 25% off published rates for UPS 2nd Day Air<sup>®</sup> and UPS 2nd Day Air A.M.<sup>®</sup> letters & packages

In addition to shipping discounts, the UPS Store<sup>®</sup> corporate discount card can be used to save 10% on a wide range of business services. For details of the program and to enroll, visit [www.savewithups.com/ababankers](http://www.savewithups.com/ababankers) or call 800.325.7000 and refer to the **American Bankers Association program**.

**XEROX Office Equipment** – Members are eligible for special pricing when purchasing or leasing XEROX products. Take advantage of national contract pricing for the purchase or lease of Xerox copiers, duplicators, multi-functional devices, facsimile machines and other office equipment available through the local Xerox sales office. Please note that this program does not include products sold through retail chains.

For more information, call a local XEROX representative or authorized sales agent at 800.275.9376, ext BANK (2265). Participation in this program benefits NJBankers directly when you reference NJBankers and use the **ABA contract number 0706438**.

**Travelex** – Travelex is a world leader in travel money products including prepaid currency cards, gift cards, foreign currency and CashPax, a packet of foreign currency issued in small denominations. The summer travel season will be here before we know it and Travelex services will help with your customer's travel needs.

Banks can earn incremental income with minimal investment and expense, offer value-added services, get a competitive advantage and increase retention of customers. For more information, contact **Becky Splichal** at 866-458-1193 or at [becky.splichal@travelex.com](mailto:becky.splichal@travelex.com). Mention your ABA and NJBankers membership.

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## **14. Certificate of Service Awards**

The Certificate of Service Awards program memo has been mailed to all managing officers and human resources department representatives.

Employees and directors of member institutions who are celebrating their 15<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup>, 30<sup>th</sup>, 35<sup>th</sup>, 40<sup>th</sup>, 45<sup>th</sup>, and 50<sup>th</sup> years of service to the banking industry will be recognized during the upcoming NJBankers convention. Those being recognized will be included in the *Service Awards* publication which will be distributed at the Convention and mailed with a certificate following the convention. Outside directors' certificates will be presented at the Directors & Managing Officers Conference on March 26, 2010 (please make sure to list directors in the space indicated on the form).

NJBankers will also be honoring those member institutions that will celebrate a 75<sup>th</sup>, 100<sup>th</sup>, 125<sup>th</sup>, or 150<sup>th</sup> anniversary during the 2010 calendar year.

The deadline to return the form has been extended to next **Friday, February 12, 2010**. If you have not had a chance to do so, please return the form by the deadline to ensure sufficient printing time for the Certificate and the SERVICE AWARDS booklet.

If you have any questions or need another form, please contact **Jeannie Reiser** at 908-272-8500 ext. 618 or [jreiser@njbankers.com](mailto:jreiser@njbankers.com).

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## 15. ABA Government Relations Summit, March 16-18, 2010

Last year's ABA Summit drew more than 800 bankers including 36 from New Jersey whose passion and commitment surprised Congress and the White House.

Our voices were heard. Keep the momentum. Stand up and speak for the future of banking.

Join NJBankers and register now! Visit [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com) to register for this important event. Your bank does not have to be an ABA member for you to participate. Working together, our voices gain strength.

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## 16. Third Annual Bankers Legislative Day in Trenton

*Wednesday, February 10, 2010*

*Registration: 9:30 a.m. – 10:00 a.m.; Program: 10:00 a.m. – 1:30 p.m.*

*Committee Room 4, Room 130*

*State House Annex, Trenton, NJ*

**Come and meet the legislative leadership in Trenton. Get the latest information on the state's legislative and budgetary priorities for 2010 and beyond!**

Bank CEOs and Senior Management should be engaged in and aware of all legislation impacting the banking industry in New Jersey. The New Jersey Bankers Association is sponsoring the Third Annual Bankers Legislative Day in Trenton on February 10, 2010. We have invited legislative leaders to provide updates on the timely and key legislative issues impacting the New Jersey banking industry in 2010. The session will also include a luncheon reception.

Be sure to attend this important session and don't miss the opportunity to introduce your bank's emerging leaders to the legislative process!

### **Program\***

9:30 a.m. **Registration/Continental Breakfast**  
Sponsored by: **McCarter & English, LLP**

10:00 a.m. **Welcome Comments**  
**Robert C. Ahrens**, Chairman, New Jersey Bankers Association  
President/CEO, GCF Bank

### ***Economic Development in the State Panel***

Moderator:

**Patrick L. Ryan**, Chairman

Hopewell Valley Community Bank

Senate President, The Honorable Stephen M. Sweeney

Assembly Majority Leader, The Honorable Joseph Cryan

Assembly Speaker, The Honorable Sheila Y. Oliver

Senate Republican Conference Leader, The Honorable Robert W. Singer

Assembly Republican Leader, The Honorable Alex DeCroce

### **Refreshment Break**

### ***Current Issues in Banking Panel***

Moderator:

**Patrick L. Ryan**, Chairman

Hopewell Valley Community Bank

Chair, Assembly Financial Institutions and Insurance Committee,

The Honorable Gary Schaer

Assemblyman Jack Conners

Assemblywoman L. Grace Spencer

Assemblyman John F. McKeon

Assemblyman Robert Schroeder

Assemblywoman Denise Coyle

### ***Governor's Introduction***

Honorable **Thomas Considine**, Commissioner-Designee

New Jersey Department of Banking and Insurance

### ***Remarks***

Honorable **Chris Christie**, Governor, State of New Jersey

### ***State and Federal Economic Report***

**James W. Hughes**, Ph.D., Dean

Edward J. Bloustein School of Planning and Public Policy

Rutgers University

### **Questions and Answers**

### **Closing Comments**

**Robert C. Ahrens**, Chairman, New Jersey Bankers Association

President/CEO, GCF Bank

12:30 p.m. **Buffet Luncheon** in Committee Room 5  
Sponsored by: ***Riker Danzig Scherer Hyland & Perretti LLP***

1:30 p.m. **Adjournment**

Registration material has been sent to Managing Officers and is also available online.

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## 17. NJBankers to Host Free Seminar: Earn It, Save It, Bank It!

*Wednesday, February 17, 2010*

*Crowne Plaza Monroe, Monroe Twp., NJ*

Increasing revenue and reducing expenses are a top priority for our member banks and NJBankers has scheduled a free seminar on **February 17, 2010 from 9:00 a.m. to 1:00 p.m. with lunch and breakfast** at the Crowne Plaza in Monroe Township to give you access to knowledge, expertise, and solutions that can help you achieve these goals.

Our featured keynote luncheon speaker is **Bob Kafafian**, an expert in bank strategic planning, and president/CEO of the **Kafafian Group**. Bob will share ideas on how to drive revenues and operate more efficiently.

Key representatives from NJBankers endorsed service providers including, **Strunk & Associates, BSG Financial, Deluxe Financial Services, BITS, and Constellation New Energy** will provide attendees with up-to-date information on the future of overdraft fees and how they can still be an important source of revenue; how to help your business customers collect more returned deposit items while generating fee income for the bank; utilizing an efficient check printing program that will improve profitability; and decreasing your bank's telecommunications and electricity costs. NJBankers endorses these companies as we believe they are providers of premier bank products and services. CEOs, COOs and CFOs are encouraged to attend to learn more about improving your bank's bottom line! Seating is limited; be sure to register today!

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## 18. Strong Teams/Happy Customers: A Communication Boot Camp

**Thursday, February 18, 2010**

**Registration: 8:30 a.m. – 9:00 a.m.**

**Program – 9:00 a.m. – 5:00 p.m.**

**NJBankers Office, Cranford, NJ**



**Join the New Jersey Bankers Association and the Center for Financial Training for this seminar, presented for the first time.**

**Situation:** Only strong teams are smart enough and focused enough to deliver world-class customer service. Teams that are weak, divided and demoralized simply don't have what it takes to satisfy today's demanding customers. They often waste time, money and good will. And that means loss of revenue and loss of jobs.

### **Solution:**

- The Boot Camp approach focuses on becoming an even stronger team despite day-to-day challenges, demands and stresses that affect even the best workplaces. Through candid and open discussions, creative problem-solving and group break-out sessions, by the end of

the morning, participants will have created a document titled “Our Promise to Each Other.” And everyone will sign it.

- The afternoon segment will focus on meeting the expectations of today’s customers - all of whom know they can take their business elsewhere if they’re not satisfied. Through candid and open discussions, creative problem-solving and group break-out sessions, by the end of the afternoon, participants will have created a document titled “Our Promise to Our Customers.” And everyone will sign it.

**After the session, the team will be better equipped to:**

Become even stronger, united and focused on providing world-class customer service. Plus the signed “promise” documents make follow-through by the entire team more likely.

For further program or registration information, please follow the link provided below.

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**19. Advanced IRA Issues Compliance Seminar**

*Thursday, February 25, 2010*

*Registration 8:30 a.m. – Program 9:00 a.m. – 4:00 p.m.*

**Three locations:**

**NJBankers’ Office, Cranford, NJ**

**(WAIT LIST ONLY)**

**GCF Bank, Sewell, NJ (via videoconference)**

**(WAIT LIST ONLY)**

**Crest Savings Bank, Wildwood, NJ (via videoconference) - OPEN**

**Join the NJBankers and Pension Management Company for this annual seminar.**

Anyone can stand at a lectern and spout rules and regulations. The challenge is to make sure people understand what the rules mean and how to apply them in everyday situations. This Advanced IRA Issues Compliance Seminar is an exceptional, hands-on workshop that will provide critical information on IRAs and tax-favored savings plans in terms you can readily understand. What’s more, you’ll be encouraged to ask questions, share ideas, and work together with your peers throughout the state to solve real-life IRA problems – all in a relaxed and supportive atmosphere.

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**Meetings and Seminars – full program, sponsorship, exhibit and registration materials are online at: [www.njbankers.com](http://www.njbankers.com) or [www.njleague.com](http://www.njleague.com)**

**Sponsors and Exhibitors – Contact**

**David Harkness – [dharkness@njbankers.com](mailto:dharkness@njbankers.com)**

**Jenn Zorn – [jzorn@njbankers.com](mailto:jzorn@njbankers.com)**

## 20. The Psychology Behind Fraud, Unethical Behavior and White Collar Crime Seminar

*Tuesday, March 2, 2010*

*Forsgate Country Club, Monroe Twp., NJ*

Join the NJBankers as we present with the Internal Audit Committee, this first time seminar on Fraud, Unethical Behavior and White Collar Crime.

**Who Should Attend** – Internal Auditors, Risk Managers, Security Officers and staff, Human Resources Professionals, Operations Department and staff and any Branch Managers or senior level managers who handle personnel issues.

**Course Objectives** – The information you will learn is sound and extremely powerful. It will change your way of thinking about the more severe forms of fraud and white collar crime, greatly impact your thinking about developing fraud audit and/or risk management plans, and increase your ability to catch crimes while they are still in the early stage.

People of all backgrounds and professions are capable of committing fraud. Understanding the psychological forces behind fraudulent behavior is critical to detecting, preventing and dealing with fraud. One of the least discussed reasons behind unethical behavior is related to a small group of people who, with the right combination of inner traits and smarts, can cause the most damage to an organization. It is this small (estimated 5-7%) group who can be the deadliest killers of all to your bank, and no amount of SOX rigor or financial analysis is going to smoke them out.

It is this group that is behind most of the larger (and costliest) fraudulent crimes. Please view our Web sites for more details on this much anticipated seminar.

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## 21. Directors & Managing Officers Conference

*Friday, March 26, 2010*

*Forsgate Country Club, Monroe Township, NJ*

This year's program will include remarks from the New Jersey Department of Banking & Insurance Commissioner, a regulatory panel discussion moderated by **James Hyman**, Hopewell Valley Community Bank and featuring representatives from the **FDIC; NJDOBI; OCC; OTS** and **FRBanks of Philadelphia** and **New York**; an economic update from **Robert Albertson**, Principal, Sandler O'Neill + Partners; "Determining Adequate Capital in Today's Banking Environment" by **Peter J. Ostrowski**, Managing Director, Ostrowski & Company, Inc. and "Board and Executive Compensation" presented by **Susan O'Donnell**, Managing Director of Pearl Meyer & Partners, LLC and **Eric Scott**, Vice President/News, Millennium Radio New Jersey. An invitation has also been extended to **Governor Chris Christie** to address the NJBankers delegation.

We hope that you, your directors, and senior managers take advantage of this opportunity to attend this important educational and networking program.

Sponsorships are available.

EVENT	CO-SPONSOR	SOLE SPONSOR
Continental Breakfast	\$1,900	\$3,600
Coffee Break <b>Co-sponsored by: Crowe Horwath</b>	\$1,425	
Cocktail Reception	\$1,425	\$2,650
Lunch	<b>Sponsored by: TICIC, Inc.</b>	
Program Guide	<b>Sponsored by: Sandler O'Neill + Partners</b>	

To discuss sponsorship information, please call or e-mail:  
**David Harkness** 908-272-8500, ext. 630; [dharkness@njbankers.com](mailto:dharkness@njbankers.com).

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## 22. Half Day Security Seminar

**Check Forgery \* Red Flags of Internal Fraud \***  
**"I Knew Something was Wrong"**

*Thursday, April 15, 2010*

Choice of Sessions

**Morning Session: 9:00 a.m. – 12:00 Noon OR**

**Afternoon Session: 1:00 p.m. – 4:00 p.m.**

Choice of Locations

**NJBankers Office, Cranford, NJ OR**

**GCF Bank, Sewell, NJ (via videoconference) OR**

**Crest Savings Bank, Wildwood, NJ (via videoconference)**

***Do you know the most recent statistics on check fraud?***

***When fraud losses are discovered how often have you heard your staff state "I knew something was wrong!"***

If you answered "no" or "often" to any of the above questions, then this half-day security seminar led by your instructor **Barry Thompson** will help everyone in your bank, including the human resources officer, frontline staff, branch managers, auditors as well as security officers learn what they can do to increase the security for your institution and your customers' information.

The Half Day Security Seminar will focus primarily on three topics: Check Forgery, Red Flags of Internal Fraud and “I Knew Something was Wrong”.

Registration and full program material is now online!

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## **23. 106<sup>th</sup> Annual Convention**

***“Traditional Bankers Facing Unknown Risks”***

*The Ritz-Carlton, Naples, FL*

*May 19-23, 2010*

**REGISTRATION: Register before February 26<sup>th</sup> and take advantage of Early Bird Pricing! Save \$100.**

**TRAVEL** – If booking through Continental, please remember the NJBankers has a discount code available for the following airports: Ft. Lauderdale, Ft. Myers and Miami. Please use **Agreement Code: C67PEF** and **Z Code: ZGHT** to save an additional 3% when using continental.com.

**ROOMS** – Please note the \$449 room rate is for the coastal view rooms as well as a limited number of gulf view rooms. Club Rooms are also available at \$649 per night.

**SPONSORSHIPS** – Sponsorships are a great opportunity for giving your company maximum exposure and recognition. There are a number of sponsorship opportunities available as well as different levels which afford your company more levels of service and promotion throughout the coming months and during the convention. Lock in your sponsorship early so that you will benefit from months of pre-convention publicity! **INQUIRE TODAY!** Contact **David Harkness** at 908-272-8500, ext. 630 or [dharkness@njbankers.com](mailto:dharkness@njbankers.com).

### **GOLD SPONSORS**

**Peapack-Gladstone Bank** – Sponsor: *Former Chairmen’s Dinner*

Co-sponsor: *Spouses Breakfast*

**TICIC, Inc.** – Sponsor: *Friday Margaritaville Night*

**EXHIBITORS** – This year’s convention features an Exhibit Hall that will include many service and product providers to the banking industry. The Exhibit Hall, which will be the site for the continental breakfasts, morning breaks and the Thursday evening reception, will be located conveniently (in *The Ritz-Carlton* Ballroom) near the general session room (Vanderbilt Ballroom). Below is a listing of exhibitors who have already taken advantage of this opportunity:

Accume Partners Allstate Insurance Bankers Cooperative Group, Inc. (BCG) COCC Credit Lenders Federal Home Loan Bank of NY Financial Services, Inc. (FSI) i365 ICS Compliance IFM Group, Inc. Karen I. Martino Group	NationalCard Processing OTS Pentegra Retirement Services Private Client Group P.S. White Associates, Inc. RSM McGladrey, Inc. SBLI USA Mutual Life Strunk & Associates, L.P. Travelers Insurance TICIC, Inc. Village Office Supply
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Contact **Candy Johnson** at 908-272-8500, ext. 615 or [cjohnson@njbankers.com](mailto:cjohnson@njbankers.com) to exhibit!

**For complete information on the convention, visit the convention Web page at:**  
<http://www.njleague.com/2010Convention/menu.htm>

Convention Information: Contact **Jenn Zorn**, 908-272-8500, ext. 611; [jzorn@njbankers.com](mailto:jzorn@njbankers.com)

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## **24. NJBankers Web Seminars**

Web Seminars are sent out in bi-monthly emails and contain the current seminars available and descriptions. The Bulletin only lists seminar titles and dates.

Please view our website for complete seminar details at  
<http://www.bankersed.com/njbankers/telephone.asp>

If you are not receiving the bi-monthly emails, please send an email to [info@njbankers.com](mailto:info@njbankers.com) with “Subscribe to Web Seminars” in the subject line. Any problems with receiving your confirmation link, payment details etc., please contact Bankers Ed directly at **888-262-7701**.

All Web Seminars are 2:30 p.m. to 4:30 p.m. unless otherwise noted

## FEBRUARY 2010

### **RESPA - Preparing the GFE & HUD-1**

*This Web seminar provides a detailed review of the revised forms and step-by-step instructions for completion along with a forum for the many questions that have arisen since the January 1, 2010 effective date.* February 11, 2010

### **Check Handling: A Teller's Seminar**

*This Web seminar focuses on check handling. (It covers the model version of the UCC; it does not incorporate amendments made by any particular state.) It is presented in plain language and supported by materials that serve as an excellent reference at the teller window and at the new accounts desk.* February 17, 2010

### **Implementing Regulation Z & RESPA Escrow Rules**

*The effective date of the escrow provisions is April 1, 2010. This Web seminar covers all of the new Regulation Z escrow rules and the RESPA escrow rules under which escrow accounts must be managed.* February 18, 2010

### **Asset Based Lending**

*In a recovering economy, small to medium sized businesses need growth financing. This Web seminar provides a better understanding of the disciplines required to establish and operate asset-based revolving lines of credit in a demanding and competitive marketplace.* February 23, 2010

### **FAS 166: Accounting for Transfers of Financial Assets**

*The objective of FAS 166 is to improve the relevance, representational faithfulness and comparability of the information that a financial institution provides in its financial statements about a transfer of financial asset; the effects of a transfer on financial position, financial performance and cash flows; and a transferor's continuing involvement, if any, in transferred assets. It is effective for an entity's first annual reporting period beginning after November 15, 2009. If you have a December year end, this is effective for you NOW.* February 25, 2010 **NEW**

## MARCH 2010

### **Managing Problem Loans - A Two-Part Web Seminar Series Part 1 of 2 - Effective Collection Techniques for Consumer Loans**

*As consumer delinquencies rise, banks are more and more dependent on their collection (asset quality control) process to manage the bank's level of risk. The collection process represents the ultimate "Sales" job, as we are trying to change the borrower's behavior using persuasion. The rise in bankruptcy filings has had a major negative impact on bank earnings. Today's collection officers must have a solid understanding of the rules and tactics that apply to borrowers filing bankruptcy.*

March 1, 2010  
See Also:  
March 8, 2010

**Summons, Subpoenas, Administrative Requests:  
Developing Procedures for Processing Government  
Demands for Customer Information**

March 2, 2010

*Financial institutions routinely process demands for customer information from third parties. Mishandling a claim can subject the bank to liability, either to the claimant, the customer or to contempt of court proceedings. This program focuses on developing written policies and procedures for dealing with third party demands for customer information.*

**Levies, Garnishments & Attachments  
Developing Procedures for Processing Claims on Customer**

March 4, 2010

*This program helps attendees to develop a demonstrable, consistent process for handling third party claims. It does not focus on the law of any state regarding garnishments, attachments, executions, etc. Instead, it uses the IRS levy process, one that applies to all U.S. financial institutions, as the core example.*

**Call Report Preparation – A Two-Part Web Seminar Series  
Part 1 of 2 – Call Report Revisions & Update**

March 5, 2010  
See Also:  
March 19, 2010

*Significant changes were effective in 2009 and will be effective in 2010. This program provides a review of recent revisions, accounting changes, and regulatory guidance. It will ensure that preparers know what will change and can prepare to report accurately.*

**Managing Problem Loans - A Two-Part Web Seminar Series  
Part 2 of 2 - Managing Problem Commercial Loans**

March 8, 2010  
See Also:  
March 1, 2010

*Regulators have honed in on the level of impaired loans resulting from over aggressive lending and the economic downturn. Banks are allocating tremendous resources (capital and human) to reducing the level of these loans. Band boards and management are fully engaged in the process. The successful outcome depends on process, metrics and reporting.*

**Maintaining Your Identity Theft Prevention Program**

March 12, 2010

*Final regulations implementing Section 114 (Red Flag Guidelines) of the FACT Act were effective November 1, 2008, but the responsibilities are ongoing. This Web seminar provides step-by-step instructions on how to comply.*

**Call Report Preparation – A Two-Part Web Seminar Series  
Part 2 of 2 – Call Report Lending Schedules**

March 19, 2010  
See Also:  
March 5, 2010

*Reporting of loan and credit information is important and difficult. Frequently, loan accounting personnel do not attend Call Report seminars. This session offers a much needed training opportunity.*

**Advanced Loan Documentation**

March 22, 2010

*An intensive, practical, “real world” review of critical loan documentation issues, best practices, proper lien creation and monitoring under the requirements of the Revised Article 9.*

**How to Comply with the New Risk-Based Pricing  
Regulations**

March 23, 2010

*On December 22, 2009 the Federal Reserve and the FTC published 202 pages of final rules to implement the risk-based pricing provisions in Section 311 of the FACT Act. This Web seminar explains the new rules.*

**Lending Essentials: Financial Analysis Tools – A Two Part Web Seminar Series for All Your Lenders**  
**Part 1 of 2 – Understanding & Using Personal & Business Tax Returns**

March 25, 2010 **NEW**  
 See Also:  
 March 30, 2010

*Tax returns can provide a significant source of information once you understand the format, content and purpose of the many forms and schedules. This fast-paced session will help both consumer and commercial lenders better understand and use tax returns to improve the quality of loan decisions.*

**Lending Essentials: Financial Analysis Tools – A Two Part Web Seminar Series for All Your Lenders**  
**Part 2 of 2 – Cash Flow Analysis**

March 30, 2010 **NEW**  
 See Also:  
 March 25, 2010

*Cash flow repays debt! Without an adequate understanding of “true” cash flows, it is impossible to make sound, disciplined loan decisions. This dynamic Web seminar has been developed to help lenders better understand cash flow analysis at a more useful and meaningful level.*

*Detailed information on each Web Seminar can be found online.*

▶ [\*\*PROGRAM AND REGISTRATION INFORMATION\*\*](#) ◀

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**25. County League and Other Industry Meetings**

**Northern New Jersey Community Bankers**

DATE:	Thursday, February 18, 2010
TIME:	12:00 Noon to 2:00 p.m.
PLACE:	Stony Hill Inn 231 Polifly Road (at Route 80 West) Hackensack, NJ
SPEAKER:	<b>Diane Casey-Landry</b> , Senior EVP/COO American Bankers Association Washington, DC
COST:	\$60 per person – pre-paid reservations only
CONTACT:	<b>Brian McAllister</b> 427 Linwood Avenue Ridgewood, NJ 07450-3439 Phone: 201-447-5253
DEADLINE:	February 13, 2010 – No Walk-ins

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## 26. Upcoming NJBankers Board and Committee Meetings

Meetings are generally held at the NJBankers' office in Cranford unless otherwise indicated. Due to the size of the Conference Room, it may be necessary to hold some meetings at another location. Committee members will be advised of any change in meeting location.

<b>FEBRUARY 2010</b>			
Thursday	02/11	9:30 a.m.	Consumer Lending Committee
Tuesday	02/23	10:00 a.m.	Government Relations Committee (Conference Call)
Wednesday	02/24	9:30 a.m.	Operations & Technology Committee
Friday	02/26	9:30 a.m.	Mortgage Steering Committee
<b>MARCH 2010</b>			
Tuesday	03/09	9:30 a.m.	Loan Servicing Committee
Friday	03/12	9:30 a.m.	Board of Directors (Crowne Plaza Monroe, Monroe Twp., NJ)
Tuesday	03/16	9:30 a.m.	BSA Committee

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## 27a. Open Regulatory Comments – FEDERAL

<b>Deadline</b>	<b>Agency</b>	<b>Subject</b>	<b>Published</b>
02/16/10	HUD	SAFE Mortgage Licensing Act: HUD Responsibilities Under the SAFE Act	FR 12/15/09; p. 66548
02/16/10	FFIEC	Reverse Mortgage Products: Guidance for Managing Compliance and Reputation Risks	FR 12/16/09; p. 66652
02/16/10	Treasury	Office of the Special Inspector General for the Troubled Asset Relief Program; Privacy Act of 1974; Proposed Implementation	FR 01/14/10; p. 2086
02/18/10	FDIC	Incorporating Employee Compensation Criteria into the Risk Assessment System	FR 01/19/10; p. 2823
02/22/10	FDIC	Treatment by FDIC as Conservator or Receiver of Financial Assets Transferred by an insured Depository Institution in Connection with a Securitization or Participation After 3/10/10.	FR 01/07/10; p. 934
03/05/10	Fiscal Service	Endorsement and Payment of Checks Drawn on the United States Treasury	FR 01/04/10; p. 95
03/12/10	FHFB	Minority and Women Inclusion	FR 01/11/10; p. 1289
For a copy of these documents: <a href="http://www.access.gpo.gov/su_docs/fedreg/frcont09.html">http://www.access.gpo.gov/su_docs/fedreg/frcont09.html</a> . and <a href="http://www.access.gpo.gov/su_docs/fedreg/frcont10.html">http://www.access.gpo.gov/su_docs/fedreg/frcont10.html</a>			

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## 27b. Open Regulatory Comments - STATE

<b>Deadline</b>	<b>Department</b>	<b>Subject</b>	<b>Published</b>
02/05/10	Department of Environmental Protection	Proposed Readoption Underground Storage Tanks <b>PRN 2009-357</b>	NJ Register 12/07/09
02/05/10	Department of Banking & Insurance	Proposed Amendment Insurance Producer Standards of Conduct; Marketing Unfair Trade Practices, Rebates and Inducements; Prohibited Practices <b>PRN 2009-358</b>	NJ Register 12/07/09
02/05/10	Department of the Treasury-General	Proposed Repeal Engagement of External Investment Managers <b>PRN 2009-360</b>	NJ Register 12/07/09
02/19/10	Department of Banking & Insurance	Proposed New Rule; Proposed Recodification; Proposed Amendments Check Cashing; Fees <b>PRN 2009-379</b>	NJ Register 12/21/09
02/19/10	Department of Banking & Insurance	Proposed Amendments; Proposed Repeal Data Submission Requirements for All Producers with Surplus Lines Authority And Eligible Surplus Liens Insurers <b>PRN 2009-382</b>	NJ Register 12/21/09
02/19/10	Election Law Enforcement Commission	Proposed Readoption with Amendment; Proposed New Rule Regulations of the Election Law Enforcement Commission <b>PRN 2009-384</b>	NJ Register 12/21/09
03/05/10	Department of the Treasury – Taxation	Proposed Amendments Unclaimed Property Dormancy Fees on Money Orders <b>PRN 2010-002</b>	NJ Register 01/04/10
03/05/10	Department of State	Proposed Amendments Records Management <b>PRN 2010-007</b>	NJ Register 01/04/10
03/05/10	Department of the Treasury	Proposed Amendment General Policies and Procedures Refund Claim Procedures <b>PRN 2010-010</b>	NJ Register 01/04/10
03/20/10	Department of Banking & Insurance	Proposed New Rules Consumer Lenders and Sales Finance Companies <b>PRN 2010-028</b>	NJ Register 01/19/10
03/20/10	Department of Banking & Insurance	Proposed Readoption Proposed Interstate Acquisition <b>PRN 2010-029</b>	NJ Register 01/19/10
03/20/10	Department of Human Services	Proposed Amendments Work First New Jersey Program Early Employment Initiative <b>PRN 2010-030</b>	NJ Register 01/19/10

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## 28. Interest in Buying or Selling Loan Participations

Bank	Contact	Phone	Buy or Sell/Area/ Type Loan Participation
Bogota Savings Bank	<b>Diane Scriveri</b> Executive VP/CLO	(201) 862-1179 <a href="mailto:D.Scriveri@BogotaSavingsBank.com">D.Scriveri@BogotaSavingsBank.com</a>	Buy participations in Commercial Real Estate
Cross River Bank	<b>Frank N. Goffreda</b> President/CEO	(201) 808-6390 <a href="mailto:fgoffreda@crossriverbank.com">fgoffreda@crossriverbank.com</a>	Buy/Sell participations in Commercial Mortgages/ Commercial Loans
Enterprise Bank	<b>Don Haake</b> President/CEO	(908) 653-1800 or Cell: (908) 477-7405 <a href="mailto:don.haake@enterprisebank.net">don.haake@enterprisebank.net</a>	Buy/Sell participations in Commercial Loans
Fort Lee FSB	<b>Dr. H.S. Kostakopoulos</b> President	(201)224-9292, x204	Buy/Sell participations in Commercial and Residential Loans
GCF Bank	<b>Bruce E. Haines</b> SVP/CLO	(856)589-6600, x329 <a href="mailto:Bruce.haines@gcfbank.com">Bruce.haines@gcfbank.com</a>	Buy/Sell participations in Commercial/ Residential Loans
Gibraltar Savings Bank, FSB	<b>Walter Provost</b> Chairman/CEO/President	(973) 515-0885 <a href="mailto:wcp@gibraltarbankfsb.com">wcp@gibraltarbankfsb.com</a>	Buy participations in Commercial Real Estate
Hudson Valley Bank	<b>Sal Cortorillo</b> Senior Vice President	(914) 768-6824 <a href="mailto:scortorillo@hvbank.com">scortorillo@hvbank.com</a>	Buy participations in Commercial/Residential Real Estate
Manasquan Savings Bank	<b>Mark Beriault</b> Senior VP/CLO	(732) 223-4450, ext. 222 <a href="mailto:mberiault@manasquanbank.com">mberiault@manasquanbank.com</a>	Buy/Sell participations in Commercial Loans
Northfield Bank	<b>Kenneth J. Doherty</b> Executive Vice President	(718) 448-1000, x540 <a href="mailto:kdoherly@enorthfield.com">kdoherly@enorthfield.com</a>	Buy/Sell participations in Commercial/ Residential Loans
Peapack-Gladstone Bank	<b>Vince Spero</b> Senior VP/CLO	(908) 719-6556 <a href="mailto:vspero@pgbank.com">vspero@pgbank.com</a>	Buy/Sell participations in Commercial Mortgages/Commercial Loans
Roebing Bank	<b>Frank J. Travea, III</b> President	(609) 668-6500 <a href="mailto:fravea@roebingbank.com">fravea@roebingbank.com</a>	Buy/Sell Commercial/ Residential Mortgages

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## 29. Interest in Buying or Selling Loans

<b>Bank</b>	<b>Contact</b>	<b>Phone</b>	<b>Buy or Sell/Area Type Loan</b>
Atlantic Stewardship Bank	<b>Rene Miranda</b> , VP <b>John Hain</b> , SVP	(201) 493-2954 <a href="mailto:rmiranda@asbnow.com">rmiranda@asbnow.com</a> (201) 493-2952 <a href="mailto:jhain@asbnow.com">jhain@asbnow.com</a>	Buy/Sell Loans
BCB Community Bank	<b>Donald Mindiak</b> President	(201)823-0700, x12	Buy Commercial Real Estate
Clifton Savings Bank	<b>Stephen Hoogerhyde</b> EVP	(973)473-2200, x117	Buy Residential Mortgages Bergen, Essex & Passaic Co
First State Bank	<b>Doug Conover</b> , EVP	(908)272-0400, x103	Buy Commercial Loans
Ft. Lee FSB	<b>Dr. H.S. Kostakopoulos</b> President	(201)224-9292, x204	Buy/Sell – NJ Residential Mortgages
Franklin Bank	<b>Charles Elwell</b> VP/CLO	(856)769-4400, x124	Buy – NJ Residential Mortgages
GCF Bank	<b>Bruce E. Haines</b> SVP/CLO	(856)589-6600, x329	Buy - NJ Commercial and NJ Residential Loans
Hudson City SB	<b>Thomas Laird</b> SVP	(201)967-1900, x1258	Buy CRA (Low-Mod Tracts)
Indus American Bank	<b>Timothy Doyle</b>	(732) 603-8200 <a href="mailto:tdoyle@IndusAmericanBank.com">tdoyle@IndusAmericanBank.com</a>	Buy/Sell Commercial Loans Incl. Comrl Mortgages, C&I
Investors SB	<b>Richard Demmer</b> 1 <sup>st</sup> VP	(973) 924-5238	Buy - NJ Residential Mortgages
Kearny FSB	<b>Patrick Joyce</b> SVP/CLO	(973) 244-4240	Buy NJ Residential Mortgages
Manasquan SB	<b>William Campbell</b> , SVP <b>Mark Beriault</b> , SVP/CLO	(732)223-4450, x221 (732) 223-4450, x222	Buy/Sell Residential/CRA/Commercial
Millville SB	<b>David J. Greenfield</b> CEO	(856)825-0809	Buy - NJ Residential Mortgages
Northfield Bank	<b>Kenneth J. Doherty</b> EVP	(718) 448-1000, x540 <a href="mailto:kdoherty@enorthfield.com">kdoherty@enorthfield.com</a>	Buy - Commercial Real Estate & Residential
NVE Bank	<b>Alice Vetrone-Layne</b> EVP	(201)816-2830, x249	Buy - NJ Residential & Commercial Real Estate
Oritani Bank	<b>Paul Cordero</b> VP	201-664-5400 ext 280 <a href="mailto:pcordero@oritani.com">pcordero@oritani.com</a>	Buy - NJ Residential Loans/ CRA Loans
Roebing Bank	<b>Frank J. Travea, III</b> President	(609) 668-6500 <a href="mailto:fravea@roebingbank.com">fravea@roebingbank.com</a>	Buy – Residential and Commercial Mortgages
RSI Bank	<b>Donald Godfrey</b> , SVP <b>Greg Adams</b> , VP	(732)388-1800, ext. 1506 (732) 587-1517 or <a href="mailto:gadams@rsibanking.com">gadams@rsibanking.com</a>	Buy Residential Mortgages Buy/Sell Commercial Loans
Schuyler SB	<b>George Halski</b> President	(201)991-0001	Buy - NJ Residential CRA Loans
Spencer SB, SLA	<b>Charles Woehrle</b> VP	(201)703-3800, x8344	Buy - NJ Commercial Real Estate
United Roosevelt SB	<b>Chet Mikotacyzk</b> President	(732)541-5445	Buy - NJ Residential

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## **SAVE THE DATE**

**Registration coming soon!**



Thursday, April 22	The Annamae Baerenbach Memorial Annual Mortgage Lending Conference
Friday, April 23	Decedents Accounts Seminar
Friday, April 23	Unclaimed Property Seminar
<p><i>Registration material for the Annual Convention was mailed. See page 18 for details.</i></p>	

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# APPLICATIONS BULLETIN

2 pages, 9 applications

**Number 5**  
**February 5, 2010**

## Branch Applications

- 1/21/2010 JPMorgan Chase Bank, National Association, Columbus, OH, to establish and approved  
OCC operate a branch office to be located at 2701 Bergen Town Center, Paramus, Bergen  
County.
- 1/26/2010 Harmony Bank, Jackson, Ocean County, to establish and operate a branch office to received  
FDIC be located at 500 Route 9, Lakewood, Ocean County.

## Branch Closings

- 2/1/2010 Bank of America, N.T. & S.A., San Francisco, CA, to close its branch office located effective  
OCC at 481 River Road, Edgewater, Bergen County.

## Miscellaneous Applications

- 11/7/2008 Enterprise National Bank N.J., Kenilworth, Union County, change in control to received  
OCC Salvatore Davino.
- 1/22/2009 Enterprise National Bank N.J., Kenilworth, Union County, change in control to approved  
OCC Salvatore Davino.
- 8/11/2009 Enterprise National Bank N.J., Kenilworth, Union County, change in control to effective  
OCC Salvatore Davino.
- 2/1/2010 Columbia Bank, Fair Lawn, Bergen County, notification of capital distribution. approved  
OTS
- 2/1/2010 Lincoln Park Bancorp, MHC, Lincoln Park, Morris County, waiver of MHC filed  
OTS dividend.
- 2/2/2010 Delanco Federal Savings Bank, Delanco, Burlington County, approval of director approved  
OTS and senior officers.

**Continued on next page**

# Applications Bulletin

Number 5, February 5, 2010

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The preceding information has been received by from banking supervisory authorities and, in the case of out-of-state institutions, from those institutions themselves. Each item is keyed as follows:

FDIC - Federal Deposit Insurance Corporation. FRB - Federal Reserve Board INST - The banking institution itself.  
OCC - Comptroller of the Currency. OTS - Office of Thrift Supervision. NJB - New Jersey Department of Banking and Insurance.

For further information on any application, contact the appropriate supervisory authority or institution.

The following notice, pursuant to Procedural Rules of the New Jersey Department of Banking, N.J.A.C. 3:1-2.4, 3:1-2.5, applies only to state-chartered institutions listed in this bulletin.

“You are hereby advised that any individual, bank, savings bank or savings and loan association may object to any full branch or relocation application, and may request that an oral presentation be conducted if so requested in writing and if filed within 10 calendar days of the date of this bulletin. Individuals or financial institutions interested in perfecting an objection or request for oral presentation should immediately consult the Department’s procedural rules for guidance.”

This Bulletin is distributed to the chief executive officer of every member bank, associate members, the news media and to subscribers of the Applications Bulletin.

**End of Applications Bulletin Number 5**

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# STATE REGULATORY REPORT

February 5, 2010 - EM Number B-3

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<b>Rule Proposals:</b>	1.	Notice of Administrative Correction Revised Data for Reserving Time to Testify at the February 16, 2010 Public Hearing Regarding Regulations of the election Law Enforcement Commission
<b>Rule Adoption:</b>	2.	Workforce Development Partnership Program Rules

## RULE PROPOSALS

### 1. Other Agencies

Election Law Enforcement Commission  
Notice of Administrative Correction  
Revised Date for Reserving Time to Testify  
at the February 16, 2010 Public Hearing  
Regarding Regulations of the Election Law  
Enforcement Commission

Proposed Readoption with Amendments:

N.J.A.C. 19:25

Proposed New Rule:

N.J.A.C. 19:25-26.10

**Take notice** that the Election Law Enforcement Commission has previously announced a public hearing on February 16, 2010 regarding the proposed readoption with amendments of N.J.A.C. 19:25, and proposed new rule N.J.A.C. 19:25-26.10, and invited the public to participate. See the December 21, 2009 New Jersey Register at 41 N.J.R. 4682(a). Commission staff has become aware that February 12, 2010, the deadline given to reserve time to speak at the hearing, is a mandatory State furlough day, and Commission offices will be closed. The following Monday, that is, the day before the hearing, is a State Holiday. Therefore, the Commission hereby notifies interested parties that persons wishing to testify at the February 16, 2010 public hearing are requested to reserve time to speak by contacting Administrative Assistant Elbia L. Zeppetelli at (609) 292-8700, no later than Thursday, February 11, 2010.

## RULE ADOPTIONS

### 2. New Jersey Department of Labor and Workforce Development

Division of Workforce Development  
Workforce Development Partnership Program

#### Rules

Readoption with Amendments:

N.J.A.C. 12:23

Authority:

N.J.S.A. 34:15D-1 et seq.; and  
Section 2 of P.L. 2005, c. 66

Effective Dates:

January 4, 2010, Readoption  
February 1, 2010, Amendments

Expiration Date:

January 4, 2015

## State Regulatory Report Continued

### Summary of Hearing Officer's Recommendation and Agency's Response:

A public hearing on the proposed readoption of the chapter with amendments was held on October 13, 2009, at the Department of Labor and Workforce Development, John Fitch Plaza, Trenton, New Jersey. David Fish, Regulatory Officer, was available to preside at the hearing and to receive testimony. There were no attendees at the public hearing and the Department received no written comments. The hearing officer recommended that the Department proceed with the readoption with amendments without change. The record of the public hearing may be reviewed by contacting David Fish, Regulatory Officer, Office of Legal and Regulatory Services, Department of Labor and Workforce Development, P.O. Box 110, Trenton, New Jersey 08625-0110.

### Summary of Public Comment and Agency Response: **No comments were received.**

### Federal Standards Statement

On August 7, 1998, Congress enacted the Workforce Investment Act (WIA) of 1998 (P.L. 105-220). One of the WIA's goals is to shift the focus in the design of Federal workforce investment systems from one of separate programs to an integrated one-stop system. The WIA replaced the Federal Job Training Partnership Act (JTPA), 29 U.S.C. §§1501 et seq. (repealed). The adopted Workforce Development Partnership Program (WDPP) rules do not exceed standards imposed by Federal law, including WIA. The WDPP is a separate State-funded program that is not mandated under Federal law.



The above actions were reported in the **February 1, 2010** issue of the *New Jersey Register*.

These publications may be obtained online at <http://www.lexisnexis.com/njoal/>. The service is available at no cost, but registration is required. Please review the *Terms and Conditions* posted on the website. A copy of these publications may also be obtained by contacting Candy Johnson at (908) 272-8500 ext. 615 or e-mail at [cjohnson@njbankers.com](mailto:cjohnson@njbankers.com). NJ Bankers invites you to bring issues of concern contained in the above to our attention as soon as possible.

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