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*A publication of Credit Professionals International*

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**Cheryl Burleson-Davis**

*The Credit Connection is a publication of Credit Professionals International, P. O. Box 220714, St. Louis MO 63122. Phone: 314/821-9393. Fax: 314/821-7171. Email: [creditpro@creditprofessionals.org](mailto:creditpro@creditprofessionals.org). Website: [www.creditprofessionals.org](http://www.creditprofessionals.org)*

## Message from the President

Cheryl Burleson-Davis, ACE/MPCE

President - Credit Professionals International 2017-2018

Thank you for the opportunity to serve as President this year. It is such an honor to be asked to serve and a very humbling experience.

My theme for this year is "*Making a Difference Through Education.*"

I am so pleased that we will be moving forward with the Banzai project thanks to the sponsorship by the Foundation. For those who are not participating, I would encourage you to find other avenues to reach out to the community.



Charlotte Rancilio, our office manager, will be helping us this year by sending out various activities that local/district associations can participate in to help with credit education.

Please be sure to send in your activities, group or individual, to Charlotte so we can keep up with how you are *Making a Difference Through Education!*

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This year, we are facing the challenge of how to keep our association as a verifiable organization.

I have appointed a committee to work with the members to help us determine the direction of Credit Professionals International. Do we continue as we are or do we consider the possibility of folding as an association?

Past International President Cindy Westenhofer, MPCE, is serving as chair. Serving with her are three Past International Presidents Gail Ottinger, CCCE/MPCE; Linda Simbeck, CFE/MPCE, and Pat English, MPCE, and Past Foundation President Charlie Gordon.

This will be one of the key items for discussion at the Strategic Planning Meeting in October.

As always, members are encouraged to attend in person, online or via the phone. Input from the membership is vital for us to plan for the future. If you are unable to attend in person, or otherwise, please contact one of the members of the committee and let them know your thoughts and feelings. These are decisions that we need to make together as we move into 2018.

Again, thank you for this opportunity and I look forward to a successful year!



## CPI DUES RENEWAL DEADLINE IS FAST APPROACHING

It's time to renew your CPI membership," says CPI Vice President and Membership Chairman Marylyn Tack.

September 30, 2017, is the deadline for regular, at-large and direct members to renew their dues so that they can continue to reap the benefits of CPI membership. International dues are \$100.00, with three exceptions.

- Employers who cover CPI dues for their employees pay \$100.00 each for the first two employees and \$85.00 each for any additional employees.
- Past International Presidents, whose term ended prior to June 2015.
- Student members.

Members who belong to local associations should pay their International dues to their local association and the treasurer will forward them to CPI. At-large and direct members can send their dues directly to CPI at the Corporate Office (P. O. Box 220714, St. Louis MO 63122).

All members can also pay International dues by credit card through PayPal.

At-large members are those who belonged to a local association but no longer live in an area where there is one. Direct members are members who never belonged to a local association and do not have any in their area.

# Growing Our Membership

**Marylyn Tack**

**Vice President**

**Membership Chairman**

Congratulations to our new members! These are members who have joined our association between September 2016 and June 2017.

## **Alamo CPI**

Saundra Jimenez  
Norma Ortiz

## **Ann Arbor CPI**

Ashlee Guerrero

## **Goshen CPI**

Jill Gorball  
Sarah Leach  
Alexandra Smith  
Margaret (Meg) Waddell

## **Las Madrugadoras CPI**

Karla Barela  
Linda Novy-Doll  
Evelina Gonzalez.

I want to thank all the members of these locals for their recruiting efforts. And I challenge each CPI member to get to know our new members and to encourage them to participate and get involved with all of our activities. It is through our involvement that we become truly engaged in our efforts to improve and grow.

We have an opportunity to get involved in our community through our Banzai program beginning this school year. I challenge each of our members to become aware of the schools we are sponsoring this year and see how you can make a difference in educating our young high school students. Look for opportunities to reach



out for student membership. Get to know their teachers and parents if possible and see how many members you can gain through this association.

Our Membership Campaign for the 2017-2018 year is that we will offer a discount of 25 percent on the International dues for the first year and a 10 percent discount on International dues for the second year. Bring in three (3) new members during the current year and receive \$50.00.

Thank you for the opportunity you have given me by choosing me to be your Vice President. I appreciate all your support and well wishes.

# BANZAI!

## LET'S DO IT!

Opportunities don't come knocking at your door everyday but, at this very moment, one is pounding on the doors of CPI members.

*"Who's there?" you shout.*

*"Banzai!"*

### **What's Banzai?**

Banzai is an award winning personal financial literacy program currently serving over 30,000 teachers in all 50 states. It is funded by local banks, credit unions and non-profit organizations, such as CPI and the Credit Education Resources Foundation, that are interested in providing desperately needed financial literacy to elementary, middle school and high school students.

CPI has received a grant from The Foundation to sponsor Banzai programs in high schools in cities where CPI local associations, at-large members and direct members are located. Any CPI member or local association can apply for a grant for a school in their community.

To do so, go to the members' section of the CPI website, click on Banzai, pick a school in your area from the list and complete the online form. CPI webmaster and Past International President Cindy Westenhofer, MPCE, will process your request. It's that simple. Your sponsorship, which may range from \$495 to \$995 per year, depending on school size, will cover one school year for unlimited students and classes within that school.

### **How Does Banzai Work?**

With financial backing from a sponsor, Banzai introduces the program into a school in the sponsor's city or town. The sponsor's donation is used to provide the Banzai software and booklets, which contain financial scenarios for



students to study and work through at no cost to the schools.

As one sponsor noted, "Banzai is a fresh idea: meaningful content using real-life scenarios that engages teenagers. It helps students see life through an adult's eyes and exposes them to real-life adult financial dilemmas. Whether it's navigating taxes or paying auto insurance, Banzai introduces students to the real world." (Keesler Federal Credit Union)

### **How Is It Promoted?**

Banzai employs a staff of public relations professionals to do one thing: promote your story to the local press.

Dozens of newspapers and TV stations nationwide have highlighted Banzai's partners. Banzai works directly with reporters in the sponsor's area, and arranges opportunities for the sponsor to meet teachers and students who use the program.

### **Meet Them Face-to-Face**

Banzai gets your foot in the door. When teachers sign up for Banzai, they have the opportunity to request an in-class presentation for their

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## U.S. Government News

### Older Americans Lodge Reverse Mortgage Complaints With CFPB

The Consumer Financial Protection Bureau (CFPB) reports that servicing problems with reverse mortgages are among the most-complained about issues it receives from consumers age 62 and over.

“Older consumers with reverse mortgages seeking to stay in their house following the death of the borrowing spouse report servicing problems that sometimes result in foreclosure proceedings,” the CFPB reports. The most-cited concerns were “difficulty with changing the loan terms” and “problems communicating with loan services”.

Overall, complaints related to mortgages, in general, comprise 26 percent of all CFPB complaints submitted by consumers 62-plus. That’s 10 percent higher than the number of mortgage-related complaints from consumers under age 62.

In addition to mortgage complaints, older consumers also often report difficulties recovering funds after being financially scammed; fees charge for unauthorized add-on products and services; and confusion surrounding deferred-interest and zero-interest credit cards.

### CFPB Bars Arbitration in Class-Action Suits

The Consumer Financial Protection Bureau has published a rule barring financial companies from using arbitration to shut down class-action suits.

The new rule has turned the lucrative and costly business of class-action lawsuits upside down. And the fight to save or kill it has just begun.



After years of review on the subject, the Consumer Financial Protection Bureau, an independent federal watchdog agency, has declared a new rule that bans banks, credit card companies, payday lenders and other financial firms from requiring consumers to settle group disputes through arbitration.

These mandatory arbitration clauses, found in many credit card and bank account contracts, have effectively killed class-action lawsuits.

With the new rule in place, consumers can now freely band together to fight back what they consider to be illegal or fraudulent products or practices and more class-action lawsuits are inevitable. It will also force financial firms to proactively monitor their own practices, its advocates say.

"The biggest step has been taken. This is a huge victory for consumers" said Amanda Werner, campaign manager at Americans for Financial Reform and Public Citizen. "We expect a lot of misconduct is going to be rooted out sooner."

Banks, however, are not whimpering away. They plan to lobby to quash the rule. Senator Tom Cotton, R-Ark., has started a process to kill the rule using a law called the Congressional Review Act. The law allows Congress to kill an agency rule within 60 legislative days with simple majority votes in both chambers.

# No Reactions Are Needed: People Know If You're Listening

By Nick Ruben

We have a belief that when we're listening to someone, we have to do something to show that we're listening, like smiling or nodding our head. Not so. That's called **looking** like you're listening.

When you're really listening to someone, you don't have to do anything to show it. People know. It's self-evident. The nodding and smiling are actually counterproductive. They are distracting, judgmental and get in the way of your ability to settle down and really focus on what the other person is saying.



**Reacting is distracting.** It has other people focusing part of their attention on you rather than thinking about what they're saying. All that head nodding gets in the way. It's meaningless, automatic behavior.

**It's judgmental.** Most people think it's a plus when they smile while someone is talking to them. It isn't. It's judgmental.

What does it mean when you smile? Does it mean that you like what they're saying or that you agree with what they're saying? Maybe. But what it does show, unfortunately, is that you're listening from a place of judgment. It also indicates that your attention is on you and how you feel about what they're saying, not on them.

The way to eliminate the judgments is to listen neutrally. Don't react. When you're trying to understand something about someone, it's not about you. It's not about how you feel about what they're saying. It's not about how what they're saying relates to you. It's not about you. It's about them. When you react, you're demonstrating that your focus is on how their words are impacting you.

**Reacting impairs your ability to get into your listening mode**, which is key to effective listening. Moving, nodding, smiling, reacting and so on, all get in the way of your ability to focus on the other person.

The more you get out of the way, the safer it is for the other person to communicate. The more you take your points of view, your reactions, your judgments and so forth, out of the equation, the safer it is for the other person to communicate openly and honestly.

Remember—people want to be heard and understood, without being judged. One of the nicest gifts you can give another person is 100% of your undivided, nonjudgmental attention.

*Excerpted from **How to be a World-Class Listener: Connect with People in Ways You Never Thought Possible** by Nick Ruben. Copyright © 2016 Nick Ruben and reprinted with permission.*

*Source: "Communications Briefings"*

# How to Reward and Recognize People Who Report To You

By Gino Wickman and Rene Boer

Whether they give a pat on the back or a kick in the butt, great managers reward and recognize their people quickly.

Napoleon Bonaparte observed, “A soldier will fight long and hard for a bit of colored ribbon.” Studies show that people work harder for recognition than they do for money.

Although the money is important and you must pay your people fairly, acknowledgment counts for a lot. Don’t underestimate the power of recognition and the effectiveness of feedback, both positive and negative. Here are three recognition disciplines that will help.

## The 24-Hour Rule

Always give positive or negative feedback quickly, ideally within 24 hours. Waiting any longer than that to give positive feedback reduces its impact. It won’t seem genuine and could be perceived as an afterthought.

And waiting to give negative feedback until you have a laundry list is ineffective and puts people on the defensive. They’ll shut down and often miss your message. It leads to resentment and failure to change behavior. So, giving feedback within a day will change the behavior that you want.

## Public and Private Recognition

As you give positive and negative feedback, you should always criticize in private and praise in public. Never mix either of these up.

Criticizing people in public will destroy whatever level of trust that you have built with them and damage your relationship.

On the other hand, recognizing and celebrating someone’s achievements in private misses the opportunity for someone to shine in front of their peers.



To expand a little on this topic, whenever you have constructive criticism for one of your direct reports, always give it in private, as most can handle it behind closed doors.

And when you have praise, always give it within earshot of as many people as possible. A great idea is using companywide meetings as a platform to recognize people in front of their peers.

This fills most people up. It’s like fuel. You’re energizing them to work harder for everybody around them.

## Boss versus Buddy

It’s also important to always be their boss, not their buddy. It’s OK to have a friendly relationship with direct reports, but you must understand the fine line between being in charge and being in the trenches. Don’t cross the line. If you do, you’ll never be a great manager.

When the line is blurred and you consider them more of a friend, you can never fully apply these practices due to potential hurt feelings, or having to tiptoe around tough issues and dilute the real message.

*Gina Wickmann and Rene Baer are authors of the new book “How to Be a Great Boss”.*

# Motivating “Average Employees”

By Mary Vann

It is no secret among seasoned managers that less than 50 percent of the employees do more than 50 percent of the work. It is because not all employees have the same capabilities and drive.

The tasks completed by the average employees are still critical to the success of an organization. The management challenge then is to figure out how to keep the average employees motivated, that is, the workers who deliver on their objectives successfully and do not proactively seek additional tasks or challenges.

- **Internalize the importance of average employees.** Managers naturally wish all employees were superstars. Since it is not reality, managers need to internalize and appreciate the contributions average employees make. They are not the most important factor in an organization, but they are important to its ability to achieve success. Recognizing their importance goes a long way in keeping them motivated.
- **Be honest with average employees.** Avoid telling average employees they are doing a great job when they are simply delivering on what they are assigned to do. The ambiguity in communication results in employees being confused and demoralized. Employees should know that performance level is determined by the contributions they made to the organization. Do not exaggerate their contributions. This is not youth sports. Not every employee could receive a trophy.
- **Encourage average employees to develop.** Average employees of today may be the stars of tomorrow. It is the manager’s job to know the capabilities and aspirations of all employees. An employee could be an average performer because he or she is not doing a job matching their skills. An employee could have difficulties in their personal life that prevent them from taking on more responsibilities. An employee could have



the potential to take on more but lacks the confidence to step forward. Managers should never assume average employees are content to be where they are.

There is also a practical reason why managers should put forth efforts to encourage average employees to develop. The best and the brightest employees usually are the targets of poaching by other employers. Without a pipeline of average employees with potential, an organization may find itself not able to carry out critical tasks necessary to achieve success.

*May Van, a career and leadership coach, is a partner at Kellher Associates. Visit*

<http://kelleherlle.com/team/may-van>



## 2017 Strategic Planning Meeting Set for October in St. Louis

The 2017 Strategic Planning Meeting will be held October 6-7 in St. Louis, MO, at the Drury Inn Hotel directly across the street from the airport.

CPI members who are unable to make the trip to St. Louis will be able to attend and participate in the meeting directly from their home, office or favorite coffee house, via their computer, laptop or smart phone. Those lacking internet access are urged to team up with a member who does.

CPI is making some changes to improve the connection between members onsite and those attending remotely.

Those who will be attending in person should be certain to give the group number 2280659 when making their hotel reservations.

When the meeting agenda is finalized, it will be posted on the CPI website. Members who do not have internet access can obtain a copy by mail from the Corporate Office.

## LIVING MEMORIALS

### In Memory Of::

**Anita Dingledine, MPCE**

### Given by:

**Gail Ottinger, CCCE/MPCE  
District 3&4**

*Banzai—Continued from page 4*

students from you. Wherever possible, Banzai lets you know what topics are of interest and will make sure you are prepared for the presentation. By meeting teachers face-to-face, you will make new, lasting relationships in the school system.

Banzai also is designed to foster serendipity — happy surprises and chance opportunities.

For example, you will have the opportunity to invite high school students to become student members of CPI. As a selling point, let them know that belonging to a professional association looks good on a resume.

To learn more about BANZAI, visit your website:

[www.creditprofessionals.org](http://www.creditprofessionals.org).

To become a sponsor login to the CPI website's members section.

### Three Ways To Move Ahead

To succeed in your life and career, put focus and energy into the following:

**Build your people skills.** Start by increasing your own self-awareness so that you truly understand how you affect other people. Then take some training or do your own research to learn how to work with people who are different than you.

**Gain expertise.** If you want to move forward in your career, focus on what you are good at and grow your knowledge and skills in those areas.

**Control your stress.** The smartest thing you can do for your career, relationships, and mental and physical health is to understand what triggers your stress, and then learn tactics for effectively managing it.

—Adapted from “Quit Trying to Make Yourself ‘Smarter’ and Do These Three Things Instead,” Tomas Chamorro-Premuzico, FastCompany, [www.fastcompany.com](http://www.fastcompany.com).

## STUDENT CORNER

### For Everyday Banking

## Choosing the Best Account for You

Whether you're a 20-something just starting a career or a family or you're still in school, a checking or other transaction account will be essential to making payments and managing your income and budget. These tips can save you time and money.

**Look for a bank account that offers the services you want and low fees.** Contact multiple institutions and determine which accounts are considered best for young adults or students. Look at services you are most likely to use and the related fees, including any penalties if the balance drops below a minimum. One service you should expect to use is direct deposit of your paycheck. "With direct deposit, you don't have to worry about getting to the bank to deposit the funds because it will be done automatically for you," said Nancy Tillmon, an FDIC Consumer Affairs Specialist. Direct deposit will arrive at your bank fast, and it may save you money on your bank account.

For guidance on what an affordable transaction account or savings account for a young consumer could look like, aspects of some low-cost accounts suggested by the FDIC may be helpful. Find a summary of these model "safe accounts" at [www.fdic.gov/consumers/template/template.pdf](http://www.fdic.gov/consumers/template/template.pdf).

**Consider a low-cost banking account before settling for a prepaid card.** Reloadable prepaid cards that can be used at merchants and ATMs are sometimes marketed as alternatives to traditional bank transaction accounts. While prepaid cards may be useful in some situations, they generally cannot match a well-managed, properly selected, low-cost, insured deposit account when it comes to federally-guaranteed consumer protections, the safety of deposit insurance, monthly charges and transaction fees, and the flexibility to save money and conduct a wide range of everyday banking transactions.



"Before you get a prepaid card, you should carefully read the cardholder agreement, which should be readily available on the card's web site, to make sure you understand the terms and fee schedule," suggested Susan Welsh, an FDIC Consumer Affairs Specialist.

Also be aware that the funds you place on a prepaid card may or may not be protected by FDIC insurance if the bank that holds the money (for you and other customers) were to fail. If you have questions, call the FDIC toll-free at 1-877-ASK-FDIC (1-877-275-3342).

**Debit cards provide a great service, but understand the pros, cons and costs.** Debit cards, which deduct funds directly from your checking or savings account, offer a convenient way to pay for purchases and to access cash at stores or ATMs.

"Debit cards can help you stay within a budget as long as you don't overdraw your account. Then you are spending *your* money, not money you have borrowed," said Alberto Navarrete, an FDIC Consumer Affairs Specialist.

*Continued on page 11*



## 2017 CPI International Conference Takes Shape

Now is the time to make plans to attend the 2018 CPI International Conference, to be held June 21-24, at the Crown Plaza Hotel in Charlotte, NC.

Hosted by CPI of Charlotte, the conference gives CPI members the opportunity to be part of CPI business meetings; attend continuing education sessions; socialize at the CPI President's Reception and luncheons; participate in the International Walk-A-Thon, sponsored by the Credit Education Resources Foundation; meet and celebrate with award winners; attend the installation of the new International officers and meet each of them personally; renew old friendships and make new friends.



CPI members can register for the conference online, via the CPI website. Those without internet access can obtain registration information and forms from the CPI Corporate Office.

Registration fees and deadlines are:

The Early Bird Full Registration by December 31, 2017	\$275.00
Full Registration after January 1, 2018	\$350.00
Companion/Spouse Meal Package	\$195.00

The registration form is on the CPI website. Members without internet access can obtain a copy from the CPI Corporate Office.

Hotel reservations should be made directly through the hotel at 704-527-9650. The special CPI room rate is \$119.00 plus taxes, with single and double rooms available. When making your reservation, be certain to tell the hotel you are with CPI to get this special room rate. The deadline for hotel reservations is May 20, 2018. However, there are a limited number of rooms, so be certain to make your reservations as soon as possible.

Conference registration checks should be made payable to CPI of North Carolina and mailed to

Tammy Rucker, MPCE  
606 Ginger Drive  
Kings Mountain NC 28086

Conference sponsorships are available at these levels:

Knight: \$50.00  
Hornet: \$100.00  
Panther: \$150.00  
Blue Devil: \$200.00  
Tar Heel: \$500.00

Full registration refunds are available through May 1, 2018. Afterward, a fee of \$125.00 will be applied.