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**One action, one word,
one moment, and
one person can be
a catalyst for change**

Rhonda McKinney

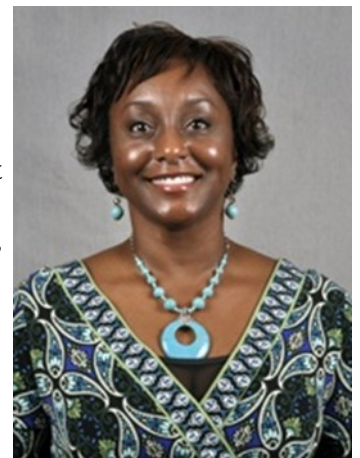
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New CPI President's Acceptance Speech

Rhonda McKinney, MPCE/CSM/SAFe

President - Credit Professionals International 2014-2015

It is an honor and a privilege to serve as the Credit Professional International President for the 2014-2015 term! My first piece of business is to thank some important people, to whom I offer my sincere and heart-felt thank you: Carol Neal, CCBE/MPCE, for writing my installation; Charlotte Maness, CCCE/MPCE, for serving as my installing officer; and Mama Esther Brinkley, CA/MPCE, for assisting in the installation ceremony; and, to all three, for countless hours of mentoring and inspiration you ladies have provided. I also offer my sincere and heart-felt thanks to Joyce Dove, CCCE/MPCE; Anne Hammond, CCBE/MPCE; Amelia Brown, PCE; and of course my right-hand Michele Rocher, MPCE, for being sponsors, cheerleaders, gofers, and true



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friends without whom none of this would have been possible; Diane Radcliff, PCE, Valrie Butler, MPCE, Diane Gallimore, MPCE; Eva Nifong, MPCE; Linda Simbeck, CFE/MPCE; Leanne Seale, CFE/MPCE; and anyone else who helped to ensure I had everything I needed to at the conference—Gail Ottinger, CCCE/MPCE; Barb Chapin, CCCE/MPCE; Jean Jervis, CCCE/MPCE; Nona Ellzey, MPCE; and Pat Evans, MPCE, for guidance whenever I emailed or called; Sue Heusing, MCE, and the entire 2013-2014 Executive Board; Marilyn Tack, Betty Thorman and the Las Madrugadoras host committee; all the chairmen and committee members that answered my call to serve this year; the CPI membership for placing their trust in me; and to my parents for years of love and support. I continue to be truly blessed and favored, and for that I give thanks to the Lord! THANK YOU!

My focus this year is the impact one person makes in the organization; the impact one person has on everyone they touch; collectively how our organization impacts our communities; and when multiplied, how this impacts the world in which we live. One action, one word, one moment, and one person can be a catalyst for change, and I want us all to embrace that power this year. *Anne Frank* wrote, “How wonderful that no one need wait a single moment to improve the world.” But I believe *Edward Everett Hale* said it best: “*I am only one, but still I am one. I cannot do everything, but still I can do something; and because I cannot do everything, I will not refuse to do something I can do.*”

I believe consistent and continuous community involvement, mentoring to build leadership, asking student members to share their knowledge of technology and social media, continuing to review our expenses, and

building new revenue streams will drive membership growth.

As we interact with people one-on-one, sharing our passion and drive, providing the much needed financial literacy to our community, and while doing the right things for the organization, we will draw others into the family.

My expectations for this year are that we work together as a family. We share ideas, we debate, but in the end, we come to consensus and take action. We encourage, not discourage, we lift-up and never put down anyone in the family. Don't complain about your sister or brother, but mentor them by sharing your knowledge and

experience. Everyone wants to do well and do the right thing, and when they miss the mark, be the one to help them hit the target the next time. As *Mother Teresa* said, “*We can do no great things—only small things with great love.*”

I look forward to the year and I am counting on each and every one of you. I don't have all the answers, and would never pretend that I do. I will look to you for guidance and feedback in all that I do or don't do. I will rely on you to keep me honest, to hold me

accountable for the goals I've communicated, and above all else, ensure we are all acting in the best interest of our membership.

To paraphrase our memorial service speaker *Stacy Sacco*, my prayer is to leave CPI just a little better than when I took office. Together with my incredible team of officers, directors, committee chairman, and volunteers working with the membership, I know we will succeed.

“*The power of one man or one woman doing the right thing for the right reason, and at the right time, is the greatest influence in our society.*”

Jack Kemp

My theme is **THE POWER OF ONE** - *Making a World of Difference*



Let's Retain and Grow Our Membership

Cindy Westenhofer, MPCE First Vice President Membership Chairman

I hope everyone is having a great summer! We had a great conference in Albuquerque. Some excellent speakers. I hope anyone that was not able to attend has read the Post-Conference Capsule. If you have, you also learned you can go to the website and see the first speakers: Jim and John Garcia. They were fabulous.

My primary job this year is membership. I need every member to help retain and grow our membership. I know that all our members are very dedicated to CPI. So I know that each of you will do your best to help with this goal.

ANY idea—new/old—please pass it on to me. I will make certain that your executive board hears your voice!

This year's membership contest has three parts:

1. One entry for every potential member: name & email/or snail mail address required
2. One entry for any member bringing in a new member. If you get 5 new members you get double entry (10 entries)
3. One entry for any innovative membership promotion. ie: Make a CPI promotional video & put it online. Any Implemented Idea can be entered into the contest!

The winners of the contests will be announced at the International Conference in Atlanta next year.

The purpose of #1 above is to market to potential members through email. While technology alone



will probably not bring in many new members, it will help you market to those whom you are trying to get to join.

I would also like to announce that, since the International Conference, we do have a new member who joined CPI via the website. She is Brenda Clark from Minneapolis, MN. Welcome Brenda! We hope to meet you at our conference next year in Atlanta!

Please let me know if there is ANYTHING I can do for You, Our CPI Member! That is why I am serving as your elected officer.

How to Sell CPI Membership To Today's Workers

“Why should I join CPI? My smart phone is my education resource. And social media puts, at my fingertips, thousands of contacts who can give me every type of practical advice just for the asking. I don't need to waste time going to meetings.”

This is a typical response that CPI members, as well as members of other associations, often hear today when they invite a co-worker, colleague or acquaintance to join their organization. How do you respond? Is there any way to counter this attitude?

Yes, there is. You simply need to turn your attention away from education and toward personal growth. In today's work world, no one lands a job, keeps a job or gets a promotion based exclusively on their knowledge and the ability to do the job. There are usually a number of candidates who are equally qualified in these areas. The candidate who succeeds is the one who stands out from the others.

Membership and active involvement in a professional association, such as Credit Professionals International, is a great way to develop skills and talents needed to make a job candidate stand out from the crowd. You know this. But how do you convince a potential member that CPI membership is the best way to move ahead in his or her career?

A good sales pitch begins with a “hook”. That is, you need to grab the “buyer's” attention and spark his or her interest in wanting to know more.

As an opener for selling CPI membership, for example, you might ask your potential recruit: “Do you want to spend all your working years as an accountant, doing tasks that someday a new computer program will handle? Or do you want to move up the ladder to being a company's chief financial officer, with a corner office and a six- or seven-figure salary?”



Most likely, the answer will be “CFO”. Your recruit has opened the door and now is the time for you to deliver your recruitment “sales pitch.” Point out that no one (except maybe the boss' son or daughter) moves up the ladder simply by doing his or her assigned job. You have to go above and beyond the call of duty. And that doesn't mean putting in longer hours or bringing the boss his or her favorite coffee.

Tell your recruit, “If you want to move up the ladder, you need to invest in yourself by developing a wide assortment of skills, including leadership, interpersonal relationships, public speaking, community involvement and more. Just doing your job won't get you a promotion. There is always going to be competition for career-building promotions. You have to stand out from the crowd. And you will find the opportunities to develop all these skills by joining and getting involved in CPI.”

Use the following list of association benefits as a guide in educating your recruit on the benefits of belonging to an association. Consider this an outline. Elaborate on some of the points by giving examples from your own experience or the experiences of your fellow CPI members.

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List of Association Benefits

- Demonstrates that you are interested in a career, not a job.
- Offers opportunities to be mentored and to be a mentor. Both roles will benefit your career.
- Provides volunteer opportunities, related to your field, that demonstrate your concern and willingness to give back to your community.
- Helps you develop leadership skills by spearheading community volunteer projects and by holding office within the association.
- Helps you develop public speaking skills.
- Helps you develop your interpersonal relations skills by working with people of different ages, education, backgrounds and income levels in both your community and your professional association.
- Stimulates your creativity. Sometimes “going by the book” just doesn’t work. Brainstorming solutions to a work problem with association members can lead to an out-of-the-ordinary solution.
- Gives you opportunities to interact with people of all ages in your field. You benefit from the experiences of older members and they benefit from your knowledge of your field, technology and today’s workplace.
- Offers opportunities for you to attend or to conduct continuing education programs, either online or face-to-face, for your colleagues. While learning via the Internet is convenient, face-to-face interaction often adds a different dynamic to learning by providing a more relaxing arena for sharing information among colleagues.
- Offers a certification program which documents your education, volunteer work, leadership skills and commitment to your career and your community.

Who Are Prospective Members?

- ◆ Co-workers
- ◆ People who work where you do your banking (go inside the building to interact with them face-to-face)
- ◆ Staff working in the offices of your insurance agent, accountant, financial planner, etc.
- ◆ People with whom you strike up a conversation at community, civic, school, religious and other events (always offer them your business card and ask for theirs). You can design and purchase business cards at very low prices (i.e. \$10 for 250 cards) at www.vistaprint.com.

How to Introduce Prospective Members to Your Local Association

- ◆ Invite them to be the guest speaker at your meeting
- ◆ Ask them to help you with a credit education project your local association is doing (such as presenting a program at the local library)
- ◆ Ask them to help you with a project to raise funds for the Credit Education Resources Foundation and The National Center for Missing & Exploited Children

How to involve new members

- ◆ Give them a task to do. They may be part of a team or, depending on their skills, asked to head a project.
- ◆ Ask for their input on proposed or ongoing projects. They may offer a new perspective.
- ◆ Encourage them to propose new projects your local association could do.

U.S. Government News

Legislation Introduced To Reduce Interest Rate On Existing Federal Student Loans

Efforts are underway in the U.S. Congress to give persons with existing student loans the opportunity to refinance at the lower rates Congress set for new borrowers last year.

Senator Elizabeth Warren (D-MA) has introduced the Bank on Students Emergency Loan Refinancing Act to address concerns about exploding student debt that key federal agencies, like the Federal Reserve, Treasury Department and Consumer Financial Protection Bureau say is crushing the middle class. A companion bill was introduced in the U.S. House of Representatives by John Tierney (D-MA) and George Miller (D-CA).

Warren noted that one in seven borrowers defaults on federal student loans within three years of beginning repayment. Others are just barely keeping their heads above water. In total 30 percent of Federal Direct student loan dollars are in default, forbearance or deferment. It is estimated that at least 40 million Americans are squeezed by this debt.

At the same time, she pointed out, a GAO report concludes, according to official estimates, that the federal government is expected to make \$66 billion on student loans issued during 2007-2012.

With interest rates near historic lows, Warren argues that student borrowers should be able to refinance the way homeowners, businesses and even local governments with good credit regularly do.

The proposed legislation would:

- Allow eligible student loan borrowers to refinance their federal loans at the rates



offered to new federal borrowers in the 2013-2014 school year under the Bipartisan Student Loan Certainty Act.

- Allow eligible student loan borrowers to refinance their private loans into the federal program. Students must be in good standing to participate. By doing so, they will get the lower rate and have access to the benefits and protections of the federal student loan program.
- Eliminate tax loopholes for millionaires and billionaires. The proposed legislation covers the full budgetary cost of refinancing by implementing the Buffett rule, which ensures that millionaires and billionaires pay their fair share in taxes.

More Older Adults Face Mortgage Debt Challenges, CFPB Says

Approximately 80 percent of Americans age 65 and older own their home but, over the last decade, the percent of older homeowners holding mortgages has increased, according to the Consumer Financial Protection Bureau (CFPB).

Currently, the percentage of homeowners age 65 and older carrying mortgage debt increased from 22 percent to 30 percent from 2001 to 2011. Among those aged 75 and older, the rate more than doubled, from 8.4 to 21.2 percent. Because home equity is frequently the primary or even only asset for many older Americans, this means less financial security and greater risk.

CPI Needs Every CPI Member to Speak Up At the October Strategic Planning Meeting

The voice of every CPI member deserves and needs to be heard at the 2014 Strategic Planning Meeting, to be held October 10-11, 2014, at the Drury Inn—St. Louis Airport.

Members have a choice of three ways to participate:

- Attend the meeting in person in St. Louis
- Attend the meeting electronically via SKYPE—from the comfort of your home you can see and hear everyone in St. Louis and they can see and hear you
- Write down your ideas, thoughts and suggestions and send them to Strategic Planning Chairman Barbara Chapin, MPCE, PO Box 21, Spring Arbor MI 49283 (chapin@modempool.com)

“The Strategic Planning Committee is responsible for developing and recommending ideas to the Executive Committee,” says Barb. “We are open to any and all ideas from members. Even ideas that, at first, may seem off-the-wall to you can sometimes, with input from others, be developed into a project worthy of implementation.”

Barb added that “we will be focusing on some specific topics but we welcome ideas in every area that affects our association and our membership.” She added that members can address their concerns as well.

Among the topics on the agenda are developing a list of possible donors to the Credit Education Resources Foundation; an internship program; ideas on ways to generate donations; online marketing of high school and college students; developing an ASK US or chat room feature for the website, where CPI members can answer credit and industry questions; ways to cut administrative costs; and updating of the association’s bylaws.

The Strategic Planning meeting will be held Friday, Oct. 10, 2014, from 9 a.m. until 5 p.m. It will be followed on Saturday morning, Oct. 11, with a meeting of the Credit Education



Resources Foundation and a meeting of the CPI Executive Committee. On-site attendees should plan to arrive on Thursday, with departures as early as Saturday afternoon.

The Drury Inn St. Louis provides guests with a free hot buffet breakfast every morning and a 90-minute “kickback” event with free hot food and beverages each evening. In addition, CPI members go out to dinner at a local restaurant on Friday evening.

This year, the dinner will be held at The Mother-In-Law House, a unique restaurant in the historic district of St. Charles, MO. It is a short drive from the hotel and there are plenty of cars to provide free transportation.

“We’ve negotiated a room rate of \$99.95, which is good through September 5, 2014. So book early. You can have up to four people in a room for the same rate. The rooms are equipped with free wireless Internet access. There is also one hour of free long distance for each room. And the hotel has a free airport shuttle,” Barb noted.

To make hotel reservations, call 1-800-325-0720. The group number is 2205714. Or reserve online at www.druryhotels.com. If you will be attending the meeting in person or via SKYPE, let Barb Chapin know by September 5. You can e-mail her at chapin@modempool.com or mail her a note at PO Box 21, Spring Arbor MI 49283.

5 Ways to Strengthen Your Confidence

By Colleen Kettenhofen

***Optimism is the faith
that leads to achievement.
Nothing can be done
without hope and confidence.***
Helen Keller

Although there are those who cross the line from confident into overconfident, many of us still have some challenges with self-confidence, at least at some point in time in our careers. Even if we're secure in our positions, things can happen that make us doubt ourselves and our abilities. Following are five ways to strengthen your confidence.

Take Stock in Yourself—When self-doubt begins to creep in, honestly take stock in yourself, your experience and your abilities. You're in the position you're in because of your hard work and your talents. It's not a fluke. When new challenges arise that you worry you can't handle, think back to the other challenges in your past that you've overcome. Remind yourself of the times in the past that seemed insurmountable, but you persevered!

Believe in Yourself, Even When You Don't—There is an old saying—"Fake it until you make it." When you find your confidence slipping, fake it. Act with confidence, even when you're not feeling overly confident. Before you know it, the "confidence act" will be reality.

Mitigate your weaknesses—No matter how amazing you are, *everyone* has weaknesses. It's these weaknesses that usually are the biggest source of our insecurities. Acknowledge what areas you're not as strong in and find ways to address them. This can include delegating tasks to employees who excel in the areas you're not as strong in, or getting training or education in areas you'd like to be stronger. Both of these can turn your weaknesses into strengths.



Bounce Back When Mistakes Happen—No one is perfect. No one. At some point, we all make mistakes. Don't let this eat away your self-confidence when mistakes happen. Instead, find out where you went wrong then take steps to not make the same mistake ever again.

Remember to be thankful—When insecurity makes you worry if you're good enough, take

Continued on page 9



a moment to be thankful. Acknowledge and appreciate all of the skills and talents you do have. Focusing on the positive and not the negative can help you feel more secure. It's one of the best ways to strengthen your confidence!

About Colleen Kettenhofen
Motivational Speaker, Leadership Expert

Colleen Kettenhofen is an international workplace and employee management expert, award-winning corporate trainer, and motivational speaker. A media veteran, she has appeared on numerous radio shows around the country and has written more than 40 popular articles on diverse workplace issues. Colleen has delivered more than 1,100 fun and entertaining programs in 48 states and five countries. She is the author of 10 audio programs and two books including SECRETS YOUR BOSS ISN'T TELLING YOU. For information on Colleen's keynotes, breakout sessions, and seminars please call (623)340-7690 or visit www.BounceBackHigher.com

Organize Your Thoughts

Never miss out on a good idea because you couldn't capture your "eureka" moment. Use these tips for capturing thoughts:

1. **Always have a capture device.** Whether you use a smartphone, tablet, pocket notebook or scraps of paper, always have something with you that you can use to write down and save your ideas and notes. Note cards work well for that. Write one idea on each card, and then stack the cards in order of priority.
2. **Put whiteboards on your walls.** Affix small whiteboards in places you frequent regularly, especially if you work out of a home office. Keep dry-erase markers handy nearby. Use the whiteboards to jot to-do lists and ideas.
3. **Get rid of unnecessary stuff.** Note cards, reminders, sticky notes and calendar entries that stay in a perpetual "someday" pile serve only to distract you from organizing your priorities and critical tasks. Eliminate that mental clutter by getting rid of the "someday" pile.

Adapted from "5 Killer Ways to Open Up Your Next Presentation," the editors of *The Big Fish Blog*, bigfishpresentations.com.

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STUDENT CORNER

How Much Do You Know About Managing Money?

1. Perhaps the biggest mistake you can make with student loans is:

- a. Paying your loan(s) off too soon.
- b. Borrowing more than you can reasonably afford to repay after you graduate.
- c. Consolidating multiple student loans into a single loan.

2...Before going to the dealership to shop for a new car, if you have to borrow money for the purchase you should:

- a. Talk to several lenders and decide how much you can comfortably afford to spend on a car after factoring in monthly payments on a loan (such as for three years) and then stick to that maximum purchase price.
- b. Determine how much car you can comfortably afford, but if you want a more expensive vehicle, find out if you can qualify for a larger loan when you get to the dealership.
- c. Check advertisements for “special” financing from the dealer (such as zero-percent interest) because that will always result in the lowest-cost deal.

3. The savings strategy called “paying yourself first” means:

- a. You arrange to put a certain portion of your income into savings before you are tempted to spend it.
- b. You set aside a certain amount of your income for fun — perhaps restaurant meals and entertainment—so that you do not feel deprived as you put other money into savings or investments.

4. Putting money into tax-advantaged retirement accounts as soon as you start earning income is a good idea because:

- a. The sooner you start, the sooner you can benefit from the compound growth of interest and dividends.
- b. With the potential tax savings, your take-home pay may not be reduced as much as you think.
- c. Both of the above.
- d. None of the above. Young people shouldn't be concerned about saving for retirement because that's many years away.

5. Generally speaking, the financial product for managing your everyday transactions that has the best federal consumer protections and the lowest chance of unexpected fees is:

- a. A low-cost checking account for which you agree (“opt in”) to an overdraft program for debit card transactions that exceed your balance.
- b. A low-cost checking account for which you do *not* agree to an overdraft program.
- c. A prepaid card advertising no fees to get started.

Check your answers on page 11

Answers to Quiz on page 10

1(b)

If you need to borrow money for college, only do so after you explore and exhaust all available grants and scholarships. Borrow as little as possible, and only after comparing your loan payments to projected earnings for your intended career path. Otherwise, you could struggle with debt problems for years.

2(a)

The more you borrow, and the longer the repayment period, the more you pay in interest. So shop around for the best financing deal for you, and don't purchase a more expensive car than you can comfortably afford, even if you qualify for a larger loan. And even if a dealer is promoting special financing, it may be cheaper to use low-rate financing from your financial institution in exchange for a lower purchase price on the car.

3(a)

By consistently putting money into savings before you can spend it, you can gradually turn small sums of money into bigger amounts for important purchases in the future.

4(c)

The results can be dramatic when you start saving early, even in small amounts, in tax-advantaged retirement accounts. Look into all your retirement savings options, which may come with matching contributions from your employer.

5(b)

A low-cost checking account without overdraft protection is typically your best choice. Overdraft programs can be costly. Advertisements for prepaid cards may not list all the fees you could be charged. In addition, prepaid cards often do not offer ways to set up automatic transfers into a savings account or to access other services that a banking relationship can offer.

The answers to these questions were provided by the Federal Deposit Insurance Corporation (FDIC). For more information, visit their website at www.fdic.gov and key "consumer news" in the search window.

CPI DUES RENEWAL DEADLINE IS FAST APPROACHING

"It's time to renew your CPI membership," says CPI First Vice President and Membership Chairman Cindy Westenhofer, MPCE.

September 30, 2014, 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 \$80.00, with three exceptions.

"When an employer is paying members' dues, the employer pays \$80.00 each for the first two employees and \$65.00 each for any additional employees," Cindy said. She added that Past International Presidents and student members are exempt from paying International dues.

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 (10726 Manchester Road, Suite 210, St. Louis MO 63122). Cindy noted that 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.

2015 CPI International Conference Takes Shape



Now is the time to make plans to attend the 2015 CPI International Conference, to be held June 10-14, at the Hilton Atlanta/Marietta Hotel & Conference Center in Marietta, GA.

Hosted by CPI of Atlanta, 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.

When not engaged in conference activities, CPI members can head to Marietta Square, which is within walking distance of the hotel. It has something for everyone—shops, restaurants, museums, live theater, concerts, and a farmers' market, as well as walking and trolley tours. The Ghosts of Marietta tour is not for the faint of heart but it can be a fun experience for the curious and courageous.

Marietta Square is a good destination choice for Friday evening when, with the exception of the Past International Presidents Dinner, no conference events are scheduled. Restaurants offer a wide arrange of cuisine and many have outdoor seating. Desserts, bakery items and "spirits" are also within easy reach.



This fountain is a popular gathering spot in Marietta Square.



The conference committee, chaired by Michele Rocher, MPCE, and Rhonda McKinney, MPCE/CSM/SAFE, is currently working on a special CPI tour to take place on Thursday, June 11.

CPI members can register for the conference online, via the CPI website. The early registration fee, offered through March 15, is \$300.00. After that, it increases to \$350.00. The hotel room reservation information is also on the CPI website. The room rate is \$109.00 and the deadline for this conference rate is May 11. Members who do not have internet access can obtain registration information from the CPI Corporate Office.

The "Gone With the Wind Museum" is one of several Marietta Square attractions.