

# The Credit Connection

February 2010



## Message from the President



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As I look back on the first six months as President of Credit Professionals International, I see our association full of enthusiasm.

For example, read the summary "Make a Difference Day" report in this issue. It includes a link to the full report, including photos, on our website. What creativity! What generosity! Special thanks go to Marketing Committee Chairman Carol Neal, CCBE/MPCE, and her committee for an outstanding job. And congratulations to all the CPI members who participated.

We recognize the value of continuing education to our members, which is why, over the years, we have listened to and implemented your ideas in this area. We are proud of the quality credit education we are able to offer you. Have you read all the articles in your new Education Manual? It is a great resource for you, individually, and for your meeting programs.

Our website is another great member resource. CPI materials you once had to order and sometimes purchase are now free and just a click away. Visit often because our webmaster, Cindy Westenhofer, MPCE, and her committee are continually adding new things and updating others. If you see something in need of updating, let Cindy know ([cwestenhofer@iquest.net](mailto:cwestenhofer@iquest.net)). It takes a village to maintain a website.

I don't know where we would be without the input of the Past International Presidents (PIPs) who continue to provide their expertise to our association. Three of them—Nona Ellzey, MPCE, Mary Jo Mularz, CCCE/MPCE, and Gail Ottinger, CCCE/MPCE—are among the volunteer coordinators who, year after year, donate countless hours of their time and talent to CPI. Many other PIPs serve as committee chairmen and committee members for both CPI and the Foundation. Several also serve or have served on the Foundation's Board.

Now the PIPs are taking on an exciting new adventure—hosting the 75<sup>th</sup> Anniversary International Conference in St. Louis in 2012. Spearheading this talented group are PIPs Linda Bridgeford, CCCE/MPCE, and Sharon DeShazer, CCCE/MPCE. We know it will be a spectacular event. We hope to see every member attend.

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Before we get to the 75<sup>th</sup> conference, however, we will be converging on Bentonville/Rogers, Arkansas, June 17-20, 2010, for the 73<sup>rd</sup> International Conference. Watch the website for details and registration information. We will mail this information to your district, state and local presidents who do not have Internet access. I urge all of you to take advantage of this educational and networking opportunity. And keep in mind that the 74<sup>th</sup> International Conference will be in Charlotte, North Carolina, in 2011. A special thanks to the members of the locals associations who stepped up and volunteered to host these two conferences.

I'd like to remind everyone that March is Credit Education Month. Please visit your local schools, churches, and other organizations and spread the word that CPI is here and willing to bring Credit Education to those in need. If you need ideas or resources, you'll find them in the November 2009 issue of *The Credit Connection*. It is available online. If you don't have Internet access, you can get a free photocopy from the Corporate Office.

Our Districts will start their conferences in March. I'm sure everybody is looking forward to those conferences and the many educational opportunities that they bring. I know I am.

Stay safe in your travels and continue your enthusiasm for CPI.

**Jean M Jervis CCCE/MPCE  
International President**

Remember our theme this year:

**G** growing in knowledge  
**E** educating in our communities  
**M** mentoring others in our industry.

**2010  
Credit Professionals International Conference**

**June 17-20, 2010**

**Doubletree Guest Suites**

**Bentonville/Rogers, Arkansas**

**Plan on being a part of the GEMS of CREDIT**

**To learn more and to register**

**Go to [www.creditprofessionals.org](http://www.creditprofessionals.org)**



# HOW TO GROW AND NURTURE YOUR MEMBERSHIP

Membership dues payments have begun to arrive; however, we are seeing a common element with all of our Associations—membership continues to decline. While we do not have a “silver bullet” answer for this concern, I will try to provide some thoughts and suggestions that might help in your Association’s endeavor to keep members and obtain new members.

I trust that all of you have sent in the dues you have collected and that you have received your *Education Manual*. The *Manual* is an excellent tool for generating ideas for topics and speakers that you might host at your meetings.

I know with the decrease in membership, some Associations are having problems locating a speaker who is willing to speak to just three or four people. One suggestion—your Association might plan to have just one speaker a month and, at that meeting, give the full time to the single speaker. Then have your business meeting at another time when you will not have a speaker.

This way, your speaker will have more time to cover the topic and you can publicize the speaker in the paper, on TV, etc. to attract a broader audience. You might even contact another association—Business Professional Women, SHRM, etc.—to see if they would like to join you in a joint meeting, if you are having a speaker that would be of interest to their membership. This strategy may actually help both organizations.

And a related thought—perhaps when you finally do have your business-only meeting, you could do that in a less formal setting and for a shorter time period, so that it is minimally disruptive of the attendees’ work or personal time.

I know that many employers have stopped sponsoring membership for their employees and that has caused a

significant drop in membership. Some associations are paying the dues for their members to keep them as members. Maybe you could have a “bosses” breakfast. Invite employers and decision-makers and have a great speaker, so they could see first-hand how members benefit directly from CPI. Or have members invite their own bosses to speak when you do not have a speaker. This is a great way for members to learn about what other members do at their job, and also give bosses an opportunity to actively participate in CPI.

I also believe continuing communication needs to be one of the most important tools we employ with our membership. Think of how many emails you receive from other organizations and businesses regarding upcoming events, speakers and conferences. We need to get the word out to our members and have our name out there as much as possible.

I would suggest that you email your members to remind them of upcoming meetings, outline who the speaker is, and ask them to invite someone to attend that might be interested in the topic which the speaker is going to cover. Email members with important announcements from your Association and District. I know we used to send cards for congratulations on new jobs, job promotions, etc. These could easily be done by email today.

Another example of reducing the burden of logistics on members, thereby possibly retaining their interest and easing their continued participation, is what District Ten is doing for its Winter Board meeting.

For the first time, the Board will meet by telephone conference call this year. This was decided because of the cost of travel, the impact of taking time off from work, and the overall expense to the District to have this meeting at a hotel. I personally think this is

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# FEDERAL UPDATE

## **U.S. House Passes Financial Reform Legislation**

Despite opposition from banks and business, the U.S. House has approved a financial reform bill that creates a new oversight council to monitor systemic risk to the economy.

It also creates a Consumer Financial Protection Agency that will have the power to enforce and build upon the credit card reform laws that will take effect in February.

The bill's most controversial provision is the formation of the Consumer Financial Protection Agency (CFPA), which would have the authority to write rules under existing financial laws, such as the Truth in Lending Act and the Equal Credit Opportunity Act. The CFPA's rules would cover all financial providers, including banks, thrifts, credit unions and non-bank financial institutions.

## **Federal Agencies Require "Risk-Based" Notices**

The Federal Reserve and Federal Trade Commission issued new rules in late December requiring lenders to provide "risk-based pricing" notices to borrowers who are offered less favorable terms based on their credit report. The new notices will enable consumers to

obtain a free credit report so that they can correct any inaccurate information. In lieu of the notice, creditors may provide applicants with a free credit score and information about their score.

## **Instant In-Store Credit Card Offers Threatened**

Retailers are concerned that the new credit card reform law, which goes into effect Feb. 22, 2010, may throw a wrench into their instant in-store credit card offers—the ones made at the check-out lane.

The new law requires credit card issuers to consider an applicant's ability to repay the card loan by reviewing an applicant's income or asset information, such as paycheck stubs or investment statements. Currently, retailers rely on credit reports and credit scores—available quickly via computer terminals linked to the retailer's credit card bank or directly to a credit reporting agency.

Retailers suggest that the government modify the rules to exempt opening credit card accounts with small limits, such as \$3,000 or less. Meanwhile, Experian and Equifax are launching new estimation modeling programs to help retailers and other lenders quickly assess borrowers' ability to pay.

# STATE NEWS

**New Jersey**—Governor Jon S. Corzine, in early January, signed legislation providing \$40 million for two programs aimed at keeping financially distressed homeowners from foreclosure.

The bill allocates \$25 million to a program that will help homeowners refinance first mortgages in imminent danger of foreclosure. Another \$15 million will go toward a program that allows those who have been foreclosed upon to remain in their homes as tenants while saving to buy back their homes.

**Washington**—The State Department of Financial Institutions has issued an emergency rule limiting fees charged by payday lenders to a \$50.00 annual fee. The fee must be charged in advance and as a lump sum. Lenders will be allowed to charge a fee of up to \$50 to terminate or close the line of credit only if they haven't charged an annual fee. The rule, which became effective Jan. 1, 2010, resulted when the state learned a consumer had been charge a \$1,950 participation fee for a \$600 loan.

# MAKE A DIFFERENCE DAY—2009

CPI's decision to focus on food for its 2009 Make a Difference Day projects nationwide proved to be a huge success.

You will want to read the full report, from CPI Marketing Chairman Carol Neal, CCBE/MPCE, on the CPI website, because there aren't enough pages in this newsletter for all the great details. The direct link is [www.creditprofessionals.org/calendar/results2009.html](http://www.creditprofessionals.org/calendar/results2009.html)

About a third of the projects involved donations of food, time and money to local food banks. Among them were the labeling and boxing of 500 cases (24 jars each) of jalapeno peppers by CPI of Las Madrugadoras members; an apple picking adventure headed by Past International President Mary Nebeker, CCCE/MPCE, in Utah; and a "Reverse Trick or Treat" project spearheaded by CPI of Jackson, Tennessee, member June Aldridge. CPI of Alamo in San Antonio, led the cash donations with \$820 that financed 1,522 meals.

There were also donations of food to a church providing meals to the homeless (CPI of Atlanta) and a church that makes food baskets for the needy (CPI of Brownsville, Tenn.). CPI of Jackson, Mich., members delivered homemade baked goods to a shelter for women and their children, while Central Kansas Business Connection members in Hutchinson, as part of their continuing projects, prepared and served meals at a food pantry. And CPI of Yakima Valley, Wash., donated baby formula and other supplies to an area crisis pregnancy center.

Several CPI local associations donated non-perishable food items and/or cash to organizations that ship to troops in Iraq and Afghanistan.

Some locals and individual CPI members focused on one-on-one projects. In North Carolina, CPI of the Triad members provided food to a local family facing

hard times, while Marvin and Annette Robbins, PCE, of CPI of Eastern N.C., furnished prepared meals to a disabled Vietnam veteran who lives alone and often goes without eating.

Jackson, Mich., members each delivered a decorated basket of homemade goodies, plus items to make a meal for one, to an elderly neighbor and took the neighbor out for breakfast. In Kansas, CPI members delivered reusable shopping bags full of food to three persons in need. And in New Mexico, Las Madrugadoras members packaged and delivered food boxes to elderly persons.

Most unique among the one-on-one projects was a CPI member in Jackson, Mich., who, on her wedding day, sent home meal packages from her reception to attendees who lived alone.

There were also some non-food projects worth noting. In North Carolina, CPI of Charlotte members donated used books to a resale shop raising money for Habitat for Humanity. Rhonda McKinney, MPCE, of Atlanta, raised over \$3,000 of her team's \$18,000 total for the "Komen Breast Cancer 3 Day Walk." And Linda Ayers, of CPI of the Triad, donated to a fund helping with medical expenses for a man seriously injured in an accident. He is the nephew of CPI 2<sup>nd</sup> Vice President Diane Radcliff, PCE.

In Ann Arbor, Mich., Kathryn Greiner, AFC/MPCE, provided transportation to two young women, enabling one to meet her court appointed community service obligation and the other to apply for a much-needed job. And she got the job!

# Don't Pay To Borrow Your Own Money

By Kathryn Greiner, AFC/MPCE  
Director of Credit Education,  
University of Michigan Credit Union

If there's anything to look forward to this tax-filing season, it is the possibility of a refund. With the prices on everything from bread to gasoline going up, your finances could probably use a little boost, especially if you have pressing bills. However, be wary of promises for "instant" or "rapid" money through a tax refund anticipation loan (RAL).

Advertised by commercial tax-preparation centers, the loans make it possible for you to receive a refund the same day you file, versus 10 days or less by filing electronically yourself. The **IRS Free File** program will be available on line as of January 15, 2010, at [www.irs.gov/efile](http://www.irs.gov/efile).

While you may view the instant tax refund as simply a cash advance on your expected tax return, what you are actually signing up for is a high-cost, short-term loan that will deprive you of a large chunk of the money you should be receiving as part of your tax return. The total cost to prepare taxes, file electronically, borrow the average refund, and pay to have the check cashed can cost you more than \$200 by the time you have added in all the fees.

One lender I spoke to bases the interest rate on the amount of the loan: the larger the refund the more you borrow, the higher the rate, which she said could range from 30% to 80%. If your refund does not come in as

expected, you have to pay back the loan at their high interest rate. If you can't pay what's due on time, it can hurt your credit rating.

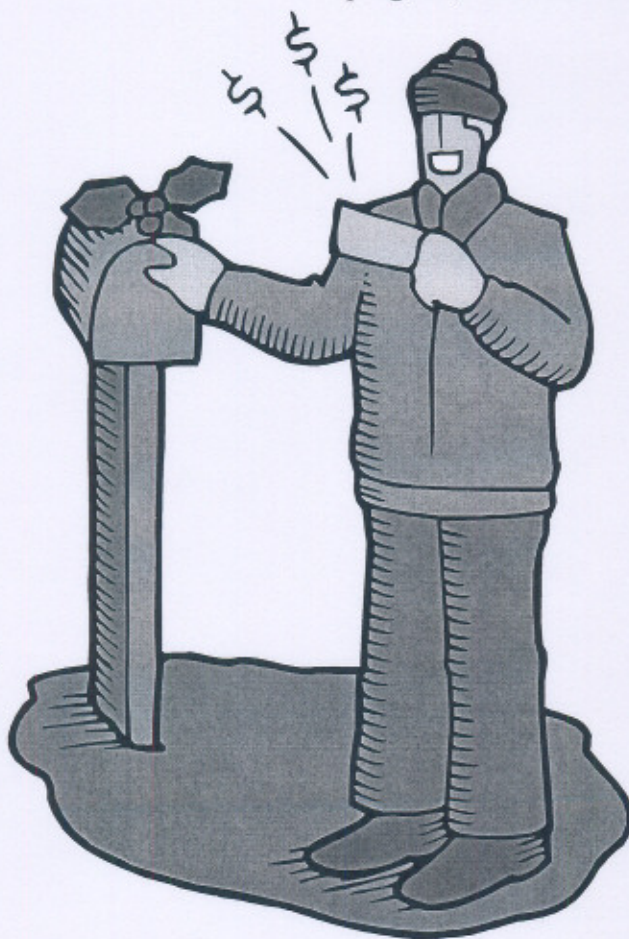
If you need some assistance preparing your return, you might qualify to get free tax assistance through the IRS Volunteer Income Tax Assistance (VITA) program, found in libraries, community centers, and

other locations during this time of year. For the nearest VITA site, call the IRS toll free at (800) TAX-1040. You can also call (888) 227-7669 for AARP's Tax-Aide project which staffs volunteer tax sites for low and moderate-income consumers. Search for local sites at [www.aarp.org/taxaide/](http://www.aarp.org/taxaide/) and click on "find the tax help center nearest you."

Do you need your tax refund immediately, or can you wait a few days to save yourself some money. If you have a bill that needs to be paid, can you ask for a 2-3 week extension until you get your tax refund?

If you absolutely can't wait to receive your money, a credit union or bank loan may be a much better alternative than a "rapid refund" for borrowing

money. The interest rate will be much lower, and the payments can be withdrawn directly from your paycheck each pay period.



# How To Make Financially Sound Credit Decisions Without Discriminating

By Michael King, Esq.

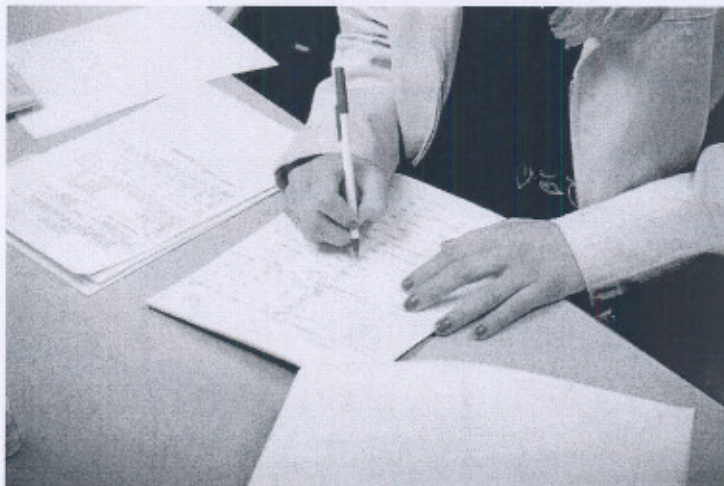
**QUESTION:** Can't I just rely upon my experience and judgment in denying someone credit whether or not that is discriminatory?

**ANSWER:** The Equal Credit Opportunity Act and Regulation B of the Federal Reserve Board, prohibit creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age.

While a creditor may use a judgmental system to evaluate creditworthiness, you can't use your "judgment" to discriminate against a credit applicant on a prohibited basis. The Equal Credit Opportunity Act and Regulation B of the Federal Reserve Board prohibit discrimination against credit applicants because of race, color, religion, national origin, sex, marital status, age, receipt of welfare, or assertion of Consumer Credit Protection Act rights. Moreover, you can't discourage credit applicants from asking for credit for any of these reasons and you can't even ask about certain prohibited information as part of the credit process. You have to keep records to prove that you did not discriminate in granting credit. You also have to notify credit applicants if you deny credit, grant less credit than was requested, or cancel credit.

Many people believe that the Equal Credit Opportunity Act and Regulation B do not apply to business or commercial credit. Regulation B, however, applies to all persons who are creditors. Moreover, "[c]reditor means a person who, in the ordinary course of business regularly participates in a credit decision, including setting the terms of the credit." Regulation B has definitions for both "business credit" and "consumer credit," but for most purposes, both are covered by the Act and Regulation.

So you can't discriminate by treating a credit applicant less favorably than other credit applicants. But, how are you able to reach and apply financially sound credit decisions without discriminating?



You may use an "empirically derived" or other credit scoring system of your own or one obtained from another source. Alternatively you can use a "judgmental system" of determining the creditworthiness of applicants, rather than the "empirically derived, demonstrably and statistically sound, credit scoring system." With either type of system, "a creditor may consider any information obtained, so long as the information is not used to discriminate against an applicant on a prohibited basis." On the other hand, "a creditor shall not take a prohibited basis into account in any system of evaluating the creditworthiness of applicants."

Not only do you need to make sure that your system does not discriminate against protected groups, your system needs to notify credit applicants of the actions you take within certain deadlines. For example, a creditor must notify an applicant of the action taken with regard to the credit application within 30 days of the approval, counter offer, or adverse action on the application. The creditor must let the applicant know 30 days after taking adverse action on any incomplete application. Moreover, 30 days notice must be given after taking adverse action on an existing account. The deadlines and the specific requirements of the contents

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# Creating Change

By Mark Sanborn, CSP, CPAE

If there's one thing that's constant in life, it's that life is always changing. Just when you've reached your quarterly sales goal, your boss raises it for the next quarter. Just when you've got your job down to a science, restructuring places you in a new department. Just when you've learned the latest spreadsheet software, an upgrade is released, making the first nearly obsolete.

Sound familiar? For most people, particularly those of us in the fast-paced business world, change is about the only thing you can count on! To get ahead in business—indeed, in any aspect of life—you must learn how to deal with and make the most of change.

## **Change Resistance—Part of Being Human**

Unfortunately, it's our human nature to resist change, to stay within our comfort zones and avoid the hard work that change requires. Tackling change is a risk that we're often reluctant to take, even when we're sure that the result will be an improvement for our personal or professional lives.

For instance, how many of us know that a regular exercise program would greatly increase our quality of life? Yet we drive around the mall parking lot waiting for a close-in space to open up so that we won't have to walk any more steps than absolutely necessary. We think we should change our exercise habits, we believe that a change would be beneficial to our health, we feel that we really should start exercising—so why do we still drive around the mall parking lot looking for the closest spot possible? Likewise, in business, how often do we think, believe, and feel that we should undertake a change, but neglect the opportunity to do so?

## **Just Do It!**

I believe that the reason most of us don't change is that we don't focus on the key that underlies all change: **DOING!** In fact, it doesn't matter what we think, believe, and feel. If we don't **DO**, effective and lasting change will never happen.

Corporate America loves to study and analyze—but rarely does it **DO** anything differently. Companies send people to classes, have high-level executive meetings, allocate funding, and talk a lot about change. But rarely do they get beyond the talking stage. However, most companies feel better just preparing for, or getting ready to, change.

Keep in mind that even though your goal might seem miles away, it will get closer only when you take that first step of **DOING**.

## **Do the Right Things**

There's a saying that goes, "To accomplish nothing, attempt everything." Accomplishing nothing is the danger of bursting out of the blocks in your enthusiasm to do without a focused plan of the **RIGHT THINGS** to do. Once you've decided to do, make a list of your options.

Say, for example, your boss has just increased your sales goals for the next quarter. You're ready to tackle the new challenge—you're ready to do. But first, make a list of all the different ways you can accomplish an increase in sales, such as asking existing clients for referrals, improving your prospecting or beginning a direct mail program. Of those actions you can take, decide which ones are the **MVP—Most Valuable & Profitable**—ones to take. Those are the **RIGHT THINGS** to do. Then when you've decided which actions are **MVPs**, you're set to go, with a clear focus on what to do.

## **Do the Right Things Consistently**

Taking the stairs instead of the elevator for one day—or even for a week—won't result in any significant health benefits. Likewise, pursuing more sales one afternoon of every quarter probably won't result in significant increases. Even if you're doing the right things, you must do them **CONSISTENTLY**, or lasting and effective change will elude you.

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# LIVING MEMORIALS AND CONTRIBUTIONS

**MEMORIAL**—A lasting tribute to the memory of a deceased relative, friend or CPI member.

**SALUTE**—A thoughtful way to remember achievements, special occasions, birthdays, anniversaries, to say “Thank You” or to give recognition for an event that is special to you.

**CONTRIBUTION**—A monetary donation given by an individual or group to support the activities of Credit Professionals International or the Credit Education Resources Foundation.

All donations are entered into our permanent memorial record. An acknowledgement, without reference to the amount of the gift, is sent to the person you designate.

The memorials and contributions listed below are those received since the last issue of *The Credit Connection*.

## LIVING MEMORIALS

**In Memory Of:**

Marie E. Mills  
(former member, CPI of  
the Triad)

Nina Holcomb  
(mother of Darlene Eason, MPCE)

**Given By:**

Gail Ottinger, CCCE/MPCE

Gail Ottinger, CCCE/MPCE



## LIVING MEMORIALS

Enclosed is my contribution to:

\_\_\_\_ Credit Professionals International  
\_\_\_\_ Credit Education Resources Foundation

\_\_\_\_ Memorial \_\_\_\_ Salute \_\_\_\_ Contribution

Salute:

Name of honoree \_\_\_\_\_

Occasion \_\_\_\_\_

Address of honoree \_\_\_\_\_

Memorial:

Name of Deceased \_\_\_\_\_

Please notify:

Name \_\_\_\_\_

Address \_\_\_\_\_

Relationship \_\_\_\_\_

Contribution from:

Name \_\_\_\_\_

Address \_\_\_\_\_

Send donations to: 525-B N. Laclede Station Road, St. Louis, MO 63119.

## National Center for Missing & Exploited Children

Seventeen-year-old Flor Escobar, who had been missing from her home in West Valley City, Utah, since March 3, 2008, has been located. Flo was featured in the November 2008 issue of *The Credit Connection*.



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of the notifications will vary depending upon the situation of the parties.

To simplify the complicated notification process, I recommend that you tell all credit applicants when they first apply for credit that they have the right to a statement of the reasons for any adverse action taken. This notification needs to also include the disclosure of the applicant's right to a statement of specific reasons for the adverse action within 30 days, so long as the statement is requested within 60 days of notification of the credit decision. Moreover, the disclosure of the right to request information, when given at the outset of the transaction, should also include the notification that the government prohibits discrimination on the basis of all the categories previously discussed.

You also have to keep your records demonstrating your procedures, the applications received and the notices provided. The time limits vary for how long the records need to be retained. Keep in mind, however, that the civil actions to enforce the Equal Credit Opportunity Act and Regulation B must be brought within two years after the occurrence or the violation. Make sure you keep your records long enough to be able to defend your business from any claimed violations.

While all of the record keeping and notices seem complex and difficult, so are the penalties and

liabilities. Remember that the Equal Credit Opportunity Act imposes civil liability for actual and punitive damages for violations both through individual lawsuits or class actions. The Act also provides for awards of punitive damages up to \$10,000 in individual cases and the lesser of \$500,000 or 1% of the creditor's net worth in class actions. Aggrieved parties can also seek equitable and declaratory relief to make you change your procedures. And aggrieved applicants can also be awarded costs and reasonable attorneys' fees.

If you need any assistance in complying with the Equal Credit Opportunity Act or Regulation B, please feel free to contact me.  
e-mail: [mking@gblaw.com](mailto:mking@gblaw.com)

*Michael R. King, Esq., is a founding partner of Gammage & Burnham, P.L.C., a Phoenix law firm with diverse areas of emphasis. His practice primarily centers around bankruptcy and creditors' rights, commercial litigation, including uniform commercial code cases and real estate and business law. He is a former member of the Creditor/Debtor Rights Committee and is a current member of the Bankruptcy, Real Estate and Construction Law Sections of the State Bar of Arizona. He is the past Chairman of the Board of Trustees of the Maricopa County Bar Foundation. He is an active alumnus of the University of Arizona, where he received his B.A. and J.D. degrees, with distinction and with high distinction. He is an at-large member of Credit Professionals International.*

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What's the secret to doing the right things CONSISTENTLY? Don't leave it to chance—manage your schedule, and be sure you have set aside adequate time for accomplishing your MVP activities. Often, we let the trivial and unimportant eat up time we should be spending on the significant and important. It takes awareness and discipline to keep those unimportant time-eaters on the back burner so that we can accomplish those things that we've decided are truly worthwhile. The good news, however, is that the longer you perform a task, the more efficient you'll become, and the less time it will absorb. Nevertheless, make the time you need to accomplish your MVP actions in a timely manner.

No matter what you want to change—from your understanding of the Internet to the size of your waist—it takes more than thinking, believing, and feeling that the change should be made. It takes doing. It takes doing the right things consistently!

*Mark Sanborn, CSP, CPAE, is a professional speaker published in the areas of leadership, change management, customer service and teamwork. He works with business organizations who want to reach the next level of success and individuals who want to perform at their best. You can email him at [Mark@MarkSanborn.com](mailto:Mark@MarkSanborn.com) or phone him at (800) 650-3343 or visit his web site at <http://www.marksanborn.com>.*

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a great idea, and I will follow up with their president, Margaret Moen, to learn from her how that strategy worked for them and the pros and cons of doing the meeting in that manner.

I am sure she will have suggestions on how it could work better, and what they might do differently next time. But I applaud them for looking at new ways to conduct business, and I believe it demonstrates to our members that we are aware of their personal time and expense required to attend meetings. I also believe many members will appreciate our efforts if we take these types of action when it is possible.

I hope that these suggestions have given you some thoughts and ideas you might try. I would like to hear from any of you who have other suggestions and new ideas. I will be happy to share them with everyone. I would also like any feedback on what has already worked for you or, for that matter, what has not worked as you endeavor to increase and retain members.

Remember we are all a GEM of Credit Professional International, and we need to work together in order to survive as an organization.

**Billie Plasker, PCS  
Membership Chairman  
Credit Professionals International**

## BOOKMARK THIS!



**ECreditDaily.com** makes it easy for credit professionals to keep abreast of credit-related legislation as it makes its way through the U.S. Congress.

Founded by veteran journalists as an independent source of credit industry news and resources, this website provides concise, well-written articles on issues of concern to those in the credit industry. If you find it inconvenient to visit the website daily, you can sign up to have the news sent directly to your e-mailbox.

The website also offers consumers accurate and helpful information on how to get free credit reports; monitor credit reports; choose a credit counselor; and choose a credit card. Most of this information is in the website's "Your Credit Matters" section. Just click on the accompanying photo for the full story.

*Share your favorite websites with your fellow CPI members. E-mail addresses, along with the reasons why you like the site, to the CPI Corporate Office: [creditpro@creditprofessionals.org](mailto:creditpro@creditprofessionals.org)*



## CREDIT EDUCATION MONTH MARCH 2010

### MAKE THE MOST OF IT IN YOUR COMMUNITY

**For great ideas and sources of free credit education materials, see the November 2009 issue of *The Credit Connection*  
Available online at [www.creditprofessionals.org](http://www.creditprofessionals.org)**

# THE UN-COMFORT ZONE with Robert Wilson

## *Leadership vs. Power*



King George III asked Benjamin West, his American painter, what George Washington would do if he prevailed in the Revolutionary War. West replied, "He will return to his farm." The British monarch incredulously said, "If he does that, he will be the greatest man in the

world." On December 23, 1783, Washington did just that and retired to Mount Vernon—despite the encouragement of many to stay in power. Despite the willingness of Americans to crown him king. Thirteen years later, he would do it once again.

In 1787, Washington was coaxed back to Philadelphia to attend the Constitutional Convention. While there he provided the leadership necessary to get the fractious delegates to settle down and complete the work of designing a new constitution. Afterwards, in 1789, he was elected the first President of the United States. He reluctantly ran for a second term in 1792. He refused to run for a third term, setting a precedent that lasted 150 years, and retired once again to his farm.

Abraham Lincoln said, "If you want to test a man's character—give him power." George Washington passed that test. Twice in his life he walked away from power and proved that he was indeed the greatest man in the world. He demonstrated that leadership is something that you give—not take—and that power should be used responsibly.

Washington died in 1799, the year that Napoleon Bonaparte became the ruler of France. In contrast to Washington, Napoleon could not acquire enough power. His legendary lust for command drove him to take over much of Europe. "Power is my mistress," he once claimed, "I have worked too hard at her conquest to allow anyone to take her away from me."

Years later, having lost all power and living in exile, he lamented "They wanted me to be another Washington."

History is rife with stories of people who abused their power. Abuse of power, however, is not just reserved for politicians and tyrants. It can be abused by managers, spouses, parents, peers and the list goes on. It is the lure of dominance over others, when it motivates people toward leadership roles, that is revealing. It reveals uncertainty, lack of confidence and fear.

It is said that power corrupts, but more often than not, it is a corrupted individual who is attracted to power. It is a feeling of inferiority, sometimes called a Napoleon Complex, that drives someone to control other people and to micro-manage their surroundings. Today we call such a person a Control Freak. Science fiction author, Robert Heinlein noted, "Anyone who wants to be a politician shouldn't be allowed to be one."

When we look at Abraham Maslow's hierarchy of Human Motivation (Survival, Safety, Social, Esteem, Fulfilment), we see that someone who hungers for power is stuck in the second to bottom level which is Safety. A true leader has self-esteem and self-confidence and does not seek power to bolster his or her feeling of self worth. Thomas Jefferson observed that, "An honest man can feel no pleasure in the exercise of power over his fellow citizens."

A true leader is motivated by a goal. A goal common to his group whether that group is a company or a country. If you find yourself attracted to leadership, stop and check your motivation. Are you driven to share your gift of understanding in the endeavor of achieving a goal, or are you motivated by perquisites of position and the power you have over others? As John Quincy Adams said, "If your actions inspire others to dream more, learn more, do more and become more, you are a leader."

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