

# NACUSAC NEWS

SEPT/OCT 2015

*Helping Credit Union Supervisory Committees Perform at Their Peak*

AN E-NEWSLETTER FROM THE NATIONAL ASSOCIATION OF CREDIT UNION SUPERVISORY AND AUDITING COMMITTEES

## NACUSAC Announces November Webinar Minimizing the Risk Associated with Employee Dishonesty

**FREE for NACUSAC Members!** (Non-Members pay \$139 to participate)

**November, 5, 2015 12:00 PM Pacific**

1:00 - 2:00 PM (Mountain)

2:00 - 3:00 PM (Central)

3:00 - 4:00 PM (Eastern)



**Presenter:**

Ken Otsuka, Senior Consultant  
Credit Union Protection Risk Management  
CUNA Mutual Group

The more complete the internal controls, the less tempted an employee will be to commit a dishonest act. Internal controls should constitute a system of checks and balances that hold individuals accountable for their actions and limit the potential impact of employee dishonesty. Discussion based on key insights, real-life case studies, warning signs, and critical controls needed to reduce the risk of employee dishonesty losses.

**Learning Objectives:**

Critical controls needed in various operational areas  
Tricks employed by dishonest employees to conceal their embezzlement  
Important internal audit procedures to detect wrongdoing

[Register](#)

**NACUSAC University credit for:** Internal Fraud  
**CPE credit for:** Specialized Knowledge & Applications

NACUSAC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://www.learningmarket.org)

## NACUSAC Webinar Recordings Archive



As an additional member benefit, NACUSAC Webinars are now available to download and view from your own computer. With over a dozen webinars to choose from you can learn more about topics like fraud, audit issues and new regulations. NACUSAC University students can also watch the webinars at their convenience and complete a test to satisfy required courses. Follow the steps below to access the NACUSAC Webinar Recordings Archive:

1. Go to [www.nacusac.org](http://www.nacusac.org)
2. Login with email address and password (if you've never logged in before, click "forgot password" to setup)
3. Once logged in, click on the "Members" tab
4. Click on the "Webinar Archives" button

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## Not Sure Where to Turn for Help?

Through a variety of programs, NACUSAC offers members opportunities to further their volunteer and professional development. Education and training is vital to supervisory/audit committee members to carry out their duties and attain peak performance.

Credit unions are looking at every dollar spent on training, and unfortunately it's often one of the first items to be cut from the budget. A committee that's not up-to-speed on the latest changes in the industry can expose the credit union to larger fraud losses and greater exposure to risk.

**That's why NACUSAC has developed quality programs that are accessible, convenient and affordable to members including:**

### **Required Volunteer Training**

Participate in financial literacy and Bank Secrecy Act (BSA) training available at NACUSAC Conferences and during select webinars

### **NACUSAC University**

Complete two levels of coursework covering the committee's basic duties and specialized oversight topics

### **Continuing Professional Education (CPE) Credits**

Earn credits toward professional education in accounting and auditing.

To find out more about these and other valuable NACUSAC programs, click [here](#).

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# NEWSBriefs ✓

## Economic

Credit Union merger activity this summer [Read more](#)

Financial Institutions Data Gold Mine [Read more](#)

Credit unions added \$10.2 billion in loans [Read more](#)

## Regulatory

Audit committees go beyond minimum disclosure requirements [Read more](#)

Military Lending Act Will Affect More CU Products [Read more](#)

## Fraud

Cybersecurity Virtual Conference Coming Oct. 6 [Read more](#)

Kentucky Credit Union Manager Admits to \$600,000 Theft [Read more](#)

## Compliance

Chip and PIN migration slow as EMV deadline approaches [Read more](#)

CFPB Mortgage Rules: From Compliance to Competency [Read more](#)

# NACUSAC 2015-2016 Calendar

## NACUSAC Fall 2015 Webinar FREE for Members!



**Minimizing the Risk Associated  
with Employee Dishonesty**  
Thursday, November 5, 2015  
12:00 PM Pacific Time

## NACUSAC 2016 Annual Conference & Expo



June 15-18, 2016  
Radisson Blu  
Philadelphia, PA  
NACUSAC Hotel Rate: \$219