

Author Biographies

NEWS FROM WASHINGTON

NAFCU's Credit Union Regulatory Compliance Report

Lorraine Hyde is a certified compliance officer and is certified as a fraud examiner by the Association of Certified Fraud Examiners. Ms. Hyde has over 10 years of consumer compliance consulting with a national accounting firm. She is also the Associate Director of Compliance for BVS Performance Systems, which serves the financial industry with training and customer relationship management (CRM) products. She currently resides in Phoenix, Arizona.

EXPERT GUIDANCE AND ANALYSIS

How to Set Up a Compliance Program, Consumer Compliance by Regulation

National Association of Federal Credit Unions (NAFCU) is the national trade association that exclusively represents the interests of federal credit unions before the federal government and the public. It was founded in 1967 with one specific, overriding purpose: to directly shape the laws and regulations under which federal credit unions operate.

The National Association of Federal Credit Union's (NAFCU's) Regulatory Compliance Division assists credit unions with their compliance responsibilities. Its staff of attorneys addresses credit union compliance concerns, edits compliance manuals, writes articles for NAFCU publications, and speaks before credit union groups on regulatory matters.

Anthony Demangone is Director of Regulatory Compliance at NAFCU. Before joining NAFCU, Mr. Demangone's practice focused on helping clients comply with federal and state regulations in the areas of occupational safety and health, employment law, environmental law, and alcoholic beverage law. He is a graduate of George Mason University School of Law and Pennsylvania State University. He is a member of the Virginia Bar. Most importantly, Mr. Demangone is a member of Wright Patman Congressional Federal Credit Union, where he spent five years working as part of its Member Services Department.

Sarah A. Loats is Regulatory Compliance Counsel at NAFCU. While in law school, she interned for NAFCU's regulatory compliance and regulatory affairs divisions, as well as for the general counsel's office of a regional bank. Also, she was a judicial intern in the Circuit Court of Loudoun County, Virginia. Before attending law school, she worked as an editor and desktop publisher of financial and technical publications. She is a graduate of George Mason University School of Law and Bucknell University, and is a member of the Virginia State Bar and the American Bar Association.

Lance Noggle is Regulatory Compliance Counsel at NAFCU. Mr. Noggle is a graduate of Fordham University School of Law in New York City and California State University, Fullerton, where he majored in economics and business. He is a member of the New York State Bar and the District of Columbia Bar. He is currently pursuing an LL.M. in securities and financial regulation at Georgetown University Law Center.

Marketing and Advertising Compliance

Robert E. Braun is an attorney in private practice specializing in federal financial institutions regulatory compliance issues. Mr. Braun has 25 years' experience as an attorney for financial institutions. Formerly, he was in-house counsel to a major New York financial institution. He is the author of several books dealing with regulatory compliance issues, including the *Top 101 Compliance Violations* (Sheshunoff, November 1994), *Truth in Savings: Regulation DD Compliance Manual* (Sheshunoff, August 1992), and *Expedited Funds Availability Manual* (Warren, Gorham & Lamont, December 1989), and prepares updates to Sheshunoff's *Expedited Funds Availability: Regulation CC Compliance Manual*. Mr. Braun has also written articles for various trade publications, attorneys, compliance officers, and others on various compliance topics.

IRS Reporting and Compliance

Timothy E. McCallum, CPA, is a licensed Certified Public Accountant in the state of Texas and is a member of the Texas Society of Certified Public Accountants. He has been in the practice of tax services since 1980 and has been admitted to federal court as an expert witness. He is a nationally recognized speaker and lecturer.

Mr. McCallum is a graduate of the University of Texas at San Antonio with a bachelor's degree in Accounting. He currently serves on the board of directors of a financial institution and several non-profit organizations.

SPECIAL REPORTS: ANALYSIS OF SPECIAL DEVELOPMENTS

Patsy Parkin, Esq., is a consultant to the law firm of Butler, Snow, O'Mara, Stevens, & Cannada, PLLC, specializing in financial institution regulatory compliance. Ms. Parkin advises hundreds of financial institutions on lending regulations and trains many on complying with the myriad laws and regulatory compliance in consumer and real estate lending.

Edmund A. Mennis is an economic and investment management consultant and author based in Palos Verdes Estates, CA. His prior experience includes positions as head of trust investment operations for two major U.S. banks and director of investment research, economist, and member of the investment committee of a major mutual fund. He has written more than 60 books, book chapters, monographs, and articles. Dr. Mennis holds a Ph.D. in economics and finance from New York University Graduate School of Business Administration. He also is a Chartered Financial Analyst and a past president and trustee of the Institute of Chartered Financial Analysts.

RSM McGladrey, Inc. is one of the leading consulting firms serving the banking industry. As the seventh largest provider of tax and consulting services in the United States with more than 60 offices nationwide, McGladrey provides more than 1,200 financial institutions with expert services in operations and management, financial management, tax and accounting, regulatory compliance, and human resources. RSM McGladrey, Inc. was established in August 1999 when McGladrey & Pullen, LLP sold its non-attest shares and business to H&R Block Inc. The focus of both firms remains consistent — proactively helping clients attain superior, long-term profitability and growth.

Regulatory Compliance Associates (REGCOM) is a regulatory compliance and audit firm headed by Jerry Miller, a former OCC field examiner and member of the OCC Regional/District management team. After his work in the public sector, where he still maintains a network of strong insider contacts, Mr. Miller served as practice leader for KPMG Peat Marwick's Financial Institutions Regulatory Compliance Consulting Practice group. REGCOM is staffed by professionals with regulatory examination experience

and a policy or procedural decision-making background. The staff members focus specifically on one or more regulatory area affecting financial institutions, and write and lecture extensively on their specialties.

WORKTOOLS FOR COMPLIANCE PROFESSIONALS

Policies and Procedures

Patricia Middlebrook Covert served as compliance officer with Marriott Employees' Federal Credit Union (MEFCU) for seven years. Before this, Ms. Covert served as communications manager, acting marketing manager, and editor of MEFCU's newsletter.

Prior to joining the credit union movement, Ms. Covert was in commercial banking, retiring in 1985 from Suburban Bank of Maryland, now a part of NationsBank, where she developed a policy manual for the bank's commercial cash management function. A previous board member of the Metropolitan Washington Group of Financial Women International, she currently serves on NAFCU's Compliance Standards and Practices Commission for the certification of credit union compliance officers.

Ms. Covert was instrumental in the initial organization of a network of credit union compliance officers within the Metro Washington area who meet to share experiences and to discuss problems and regulatory changes.

Internal Audit Programs

Aksel G. Pedersen has been Vice President, Internal Audit/Compliance, for Los Angeles Federal Credit Union since 1994 and has served in internal auditing positions for financial institutions since 1978. Mr. Pedersen is also a certified fraud examiner, a certified financial services auditor, and a graduate, with high honors, of the National Credit Union Institute.

Mr. Pedersen is a frequent lecturer regarding internal auditing and is often called upon to assist other credit unions in developing, updating, and refining their internal audit programs.