



Credit and Financial Development Division NEWSLETTER

The Official Publication of the NACM Credit and Financial Development Division

June 2015

Letter from...

Charlene Gothard, CBF
CFDD National Chairman



Greetings,

As your newly installed CFDD National Chairman, I would like to thank the membership for allowing me to serve in this position for the coming year. At Credit Congress, in addition to installing the 2015-2016 Board, we also installed new area directors for several chapters. I look forward to working with all of them to enhance and grow our membership.

My theme this year is CFDD – A **C**ollaborative **F**amily of **D**ynamic and **D**edicated Credit Professionals. We all know what CFDD means, but this year’s theme is truly what CFDD is.

If you have any questions or would like to communicate with the Board, we are all here to serve you, the member. If you have suggestions for programs, please let us know. You can find contact information on the [website](#) to reach any of the board members.

I would like to invite you to attend the combined Western Regional and CFDD National Conference on October 14-16 this year in Portland, Oregon. The theme for the conference is “TechCredit: Where

Technology & Credit Unite.” We have a great lineup of speakers for the conference. I look forward to seeing you there and to having a chance to talk with you at the conference.

This year, Kim Lancaster, CCE, CICP Vice Chairman of Education, Programs and Chairman Elect will be working with NACM-National to enhance our website, and Ellen Wodiuk, CCE, ICCE, your newly elected Vice Chairman of Member Services and Publicity, will be working with our direct members.

I would like to thank Barbara Condit, CCE for her leadership for the last year and her support for the coming year. Barb will be working on a new professional development module.

We as a board will be working on a marketing campaign to help the chapters with their membership drives.

Please reach out to any of the board members if you have suggestions or questions.

I look forward to serving you and to a great year for CFDD.

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NACM

Western Region
and
CFDD National Conference

OCTOBER 14-16 • PORTLAND, OREGON

Register Now!

Early Bird: \$375 (by August 15)*

Members: \$475, **Non-members:** \$595

* use code: wrccearlybird15

See page 3 for **program highlights**.

See page 6 for **Silent Auction information**.

My Path to a Foreign Adventure An NACM/FCIB Online Course

On a cold winter's day in December 2014, I decided to challenge myself to an adventure in international business education. First, I had to figure out how to pay for this little adventure and applied for a scholarship from the NACM-National Scholarship Foundation. I was pleasantly surprised when I was awarded a partial scholarship for \$450. A special thank you to the NACM-National Scholarship Foundation and its selection committee for honoring me with this scholarship award. It was greatly appreciated.

It was then time to go to the bank and get the rest of the money for the registration fee from my savings account. Once this was done, I was ready to step through the door and see where my path to international business education would lead me.

As January winds stirred outside and the temperature gauge read 50 degrees, I was ready to start my first college-level class "online." What a wonderful experience! I logged on to the FCIB website along with 30 other credit professionals from around the world. Every region was represented from South Asia, Europe, Canada, and the U.S. to the Far East and many others. I had no idea where some of the countries were even located! A true *melting pot* of credit professionals joined together, all with one vision and one desire: to learn about international business.

The 13-week International Credit & Risk Management Course takes you from the beginning, working in a credit department with international ties, through all the shipping and documentation forms

needed to secure your transactions with letters of credit. We learned about the relationship a company has to form with banking entities outside the U.S. and the laws that prevail in different countries. Customs and ethics a credit professional needs to be aware of when working and selling into foreign countries were also presented. The course addressed what you need to do and what is expected of your company when selling internationally and how to develop a strong credit/collection policy.

These are just a few of the topics covered in the course work. At the end of the course, you have to take a comprehensive exam covering all the material. It's tough, but fair! If you read and study the materials provided, you will pass. I DID!

One of the many benefits from successfully completing the course is receiving the Certified International Credit Professional (CICP) lifetime designation.

The course instructor, Craig Schurr, supported our class membership and was very responsive to our questions. This was a great adventure and I am glad I took the class with the fine folks at NACM/FCIB. Thank you, Craig for all you do.

Submitted by Kim Lancaster, CCE, CICP, CFDD National Vice Chairman, Education, Programs and Chairman Elect and Area Credit Manager, Rexel Holdings, Inc.

Why CFDD?

I became a member of the CFDD Phoenix Chapter about four years ago. I was immediately made to feel welcome and many of the members made a point to come up and introduce themselves. Ellen Wodiuk, CCE, ICCE was one of the first to greet me and give me her business card letting me know that if I had any questions to call her. Little did I realize that all these years later, I would actually be her vice president and happy to call her one of my very best friends.

At my third meeting, I was encouraged to take advantage of what CFDD and NACM had to offer for credit education and to learn as much as I could about that portion of my job. I joined a trade group that met monthly to share information and volunteered to take over doing the CFDD newsletter for the Phoenix Chapter. Before joining CFDD, I had never really paid attention to the fact that everything I was doing in my day-to-day tasks at work was directly related to the credit profession and that it was very important for me to understand how all the pieces fit together. My company has always been

supportive of furthering my education so, with my supervisor's blessing, I began the classes to earn my CBA designation.

While taking the classes, I learned so much and was definitely challenged to use my brain. Since math was not my strong point in school, I never imagined that I would end up as a credit manager dealing with math and ratios every day. Gwen Stroops, CCE, CICP, was a wonderful teacher and always made time for studying and answering questions, so I didn't feel overwhelmed. Thankfully, I survived the classes and passed the exam for my CBA. I was so excited about all the new information I was learning and the different people I was meeting who were in the same boat, I was ready to tackle the next challenge—earning my CBF designation.

I believe the greatest part of CFDD is that our members are comprised of people at all stages in their careers such as presidents of companies, customer care representatives, CFOs, corporate credit

managers, A/R specialists and so forth and when we meet, we come together as equals. Everyone is helpful and willing to share common practices and answer general questions about their credit processes. We are there to support each other and learn all we can about this thing called “credit.”

The costs associated with being a member of NACM and CFDD is money well spent and I encourage you to take advantage of everything that’s offered. Don’t just join and attend a meeting once in a while. An active member is a well-informed and happy member.

Over the years with the help of CFDD and NACM, I have been able

to achieve my CBF designation and am currently serving as the vice president of our CFDD chapter. With my involvement in CFDD, I have learned a lot about credit and have grown both professionally and personally, making me a much more valuable asset to my company. I am excited to begin serving as the Phoenix Chapter president in June. I believe that together we can grow our membership and help educate our new members, as well as current members, on everything CFDD and NACM has to offer, so they too can answer the question—Why CFDD?

Submitted by Cindy Mortenson, CBF, Phoenix Chapter and Customer Service Manager/Credit Manager, TDIndustries, Inc.

AWARDS & ACHIEVEMENTS

CHAPTER	MEMBER	COMPANY	AWARD/ACHIEVEMENTS
Dallas/Ft. Worth	Kim Lancaster, CCE	Rexel Holdings, Inc.	CICP

CITY OF PORTLAND

2015 NACM Western Region and CFDD National Conference

October 14–16 • Portland, Oregon

TechCredit: Where Technology & Credit Unite

In October, we will gather for the 2015 CFDD National Conference, which offers priceless educational resources and multiple networking opportunities, held jointly with the NACM Western Region in Portland, Oregon.

Networking events include an opening night reception featuring a Silent Auction, a dinner and Dessert Fundraiser plus a wine country tour after the conference ends for interested participants.

The DoubleTree by Hilton Portland will be the meeting site. Special room rates are available. Call 503-281-6111, or click [here](#). Be sure to reference the group code: WRC, or the name of the event.

For more information email [Charlene Gothard](#) or call her at 503-286-7188.



Our preliminary agenda includes the following:

- Economic Outlook presented by **Chris Kuehl, Ph.D.** from Armada Corporate Intelligence
- Internet Fraud & Cybersecurity presented by **James McClain** and **Val Jimenez** from Pinkerton
- Online Credit Resources for the Trade Credit Function presented by **Jason Torf, Esq.** of Horwood Marcus & Berk
- Computing in the Cloud presented by **Chris Cochran**
- Legal Issues Panel
- A Day in the Life of a Nerdy Credit Manager presented by **Beth Ziesenis**
- Optional pre-conference International Business Day

2015 CFDD Awards and Installation Luncheon

The Annual Awards and Installation Luncheon at the 119th NACM Credit Congress held at the America's Center in St. Louis provided an opportunity to recognize and honor the accomplishments and contributions of CFDD members as well as support membership through the group's Scholarship Award Program.

It also provided an opportunity to meet CFDD's new leadership team. Barbara Condit, CCE, credit manager of SPS Companies, Inc., stepped down as national chairwoman and assumed the role of immediate past chair. "This has been one of the best experiences in my life and one I recommend to each of you," Condit said before passing the gavel to Charlene Gothard, CBF, Senior Credit Representative, at Purina Animal Nutrition LLC. "It has been an incredible year and there are many members to thank for all of our success. My theme this past year 'TEAM-Together Everyone Achieves More' has meant that when we work together... we all achieve more when we work as a TEAM. Your chapter achieves more when each member participates, be it serving as a board member locally, serving on the National Board or presenting a program at your monthly meeting. I encourage you to try, as it will be an experience you will never ever forget or regret."



NACM Chairman Rocky Thomas, CCE presented Condit with a certificate of appreciation and pin in recognition and thanks for her service. Thomas also addressed the audience. "You have become credit leaders because of your connection to CFDD and NACM. I want to thank each and every one of you for your support of CFDD and NACM—your passion for both organizations is an inspiration to me. Thanks for your commitment to our profession, thanks for your quest for knowledge, and thank you for your passion."

"CFDD has been very important to me through the years," said Gothard as she assumed the chair. "It has given me the education I needed for my job, the networking to support that learning, the chance to grow and share with other members and a plethora of friends along the way." Gothard encouraged the membership to become more involved. "I challenge each of you to take

that step out of your comfort zone and rely upon the CFDD tradition; you will always receive more than you give." As for her year's theme, "My theme for this year is CFDD: A Collaborative Family of Dynamic and Dedicated Credit Professionals. We all know what CFDD really means, but this is what CFDD truly is. It is about the members, the family, the learning, the sharing and the passion for our profession, education and networking."



Gothard not only took the helm as CFDD's new national chair, but she also received an honor reserved for the most dedicated members. CFDD established the Marilyn Daugherty Spirit Award in 2001 to honor the memory of one of its most beloved members. The award is presented only when the awards committee feels an individual merits such an honor. Gothard received the award for her positive actions, advice, perseverance and profound influence over the years.



The luncheon also provided an opportunity to acknowledge CFDD's successful fundraising efforts. Over the past year, CFDD chapters awarded 24 scholarships for programs such as local and national conferences, seminars, and CAP/ACAP classes totaling \$8,410. Together CFDD chapters and National have awarded 78 scholarships at a total value of \$32,760, bringing the cumulative total from 1990 to today to 7,693 scholarships valued at \$1,736,234.



Credit Applications

THE CREDIT APPLICATION AS A SOURCE OF INFORMATION

The credit application process is the credit professional's first, and sometimes, only opportunity to protect their company from risk of loss through credit sales and/or fraud. The more reluctant or uncooperative a customer or potential customer is when asked to answer a few judiciously placed questions, the more apprehensive the credit professional should feel about a long-term relationship. The credit professional should always insist that the company's own credit application (not a customer's pre-developed form) be completed and signed by an authorized representative of the buyer or potential customer, who indicates their capacity to sign.

Basic Credit Application Information

LEGAL NAME OF THE BUSINESS

The credit application should require the applicant to provide the actual name under which the company is registered, not just a commonly known name, or an assumed name. Then, contact the Office of the Secretary of State to search other licensing records before approving the credit request.

THE ENTITY ITSELF

The credit application should identify whether the company seeking credit is a corporation, limited liability company, proprietorship, partnership or something other than those categories provided on the application.

TRADE REFERENCES AND INFORMATION

Credit references from trade suppliers (trade references) are a first-level source of information about potential and existing customers. Trade credit references and reports can also be used to update information about the customer after an open account has been established to determine if an increased credit line or limit is warranted or if a line/limit should be reduced. Follow these guidelines when requesting information:

- No permission from the customer is required to obtain current commercial/business credit information from another trade supplier.
- No permission is required from the applicant/customer to obtain a commercial/business credit report from any third-party commercial/business credit reporting agency.

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SILENT AUCTION 2015 Western Region and CFDD National Conference

CFDD's popular Silent Auction is on its way! You can help fellow credit professionals achieve their educational goals by donating and/or bidding on items for the Silent Auction. Proceeds raised will be used for the CFDD Scholarship Fund. Donations are welcome from individuals, chapters and corporations. Items should be new, with a starting value of \$25.

We are anticipating a larger crowd than usual this year, so we need your support with donations for the auction. Gift ideas include jewelry, Vera Bradley items, electronics, small appliances, home décor, cooking items, gift baskets, wine, artwork, gift cards, etc. and should be something easily carried in a suitcase or mailed home for a nominal fee.

All donations must be received by September 1.

This is a fun-filled night to reconnect with your old friends and make new ones while "out bidding" and "out lasting" your fellow CFDD members.



Silent Auction items may be sent to:

Charlene Gothard, CBF
Senior Credit Representative
Purina Animal Nutrition LLC
15840 North Simmons Road
Portland, OR 97203

Trade credit grantors enjoy the luxury of a free flow of appropriate and applicable credit information including the following: how long the company has been selling to the applicant; when was the last sale; what was the high credit amount provided; what is the account balance; how much is current and how much past due; what are the credit terms; and whether any liens or lawsuits have been filed. Questions and responses should be limited to past transactions only and must be based on fact with no conjecture or recommendation regarding the business or its principals and treated with the strictest confidentiality.

BANK INFORMATION

Many banks have policies concerning the release of customer information. To help credit personnel obtain bank information on a customer, consider creating a separate signature line in the bank information section of the credit application for the customer/applicant to authorize the release of bank information on commercial or business accounts.

"I hereby authorize the bank named herein to release information requested for the purpose of obtaining and/or reviewing my company's credit from time-to-time."

THE CREDIT APPLICATION AS A CONTRACT

Basic Credit Application Terms and Conditions

STATEMENT OF CREDIT POLICY AND TERMS AND CONDITIONS OF SALE

Agreement to terms and company credit policies are legally binding on customers if the credit application includes such terms and policies to be agreed to and the credit application document is signed. The credit application is the only document necessary to form a contract for open account credit, but it may not supersede a bid proposal or a subcontract agreement entered into by a supplier or subcontractor for which agreement to terms is a condition of the letting of the job or project. A statement describing when payments are due and where they are to be made is the primary objective.

"All invoices are due [per credit grantor terms]. All amounts for purchases from [name of credit grantor] are payable at [address]. COD restrictions may be placed on any past due account. I (We) agree to pay account promptly within terms stated."

INTEREST CHARGES/LATE PAYMENT CHARGES/OTHER FEES

Most state usury statutes deal with *consumer transactions*. If the products purchased on credit are used for "personal, family or household use," then the transaction is of a consumer nature and consumer credit laws apply, including the amount of interest that may be assessed, regardless of the contract language in a credit application. State statutes vary and penalties may apply. Suggested language for assessing interest charges or late fees without violating state usury statutes when a credit sale is made for *commercial or business purposes* is:

"All invoices are due [credit grantor terms of credit/sale]. A service charge of 1½% per month, or 18% per annum, may be assessed on delinquent invoices but not at any time to exceed the highest legal rate of interest legally allowed."

VENUE

The intent of language that deals with venue (location) on a credit application is to keep any subsequent litigation that may arise in the credit grantor's location.

"Applicant agrees that all issues and disputes relating to any credit arrangement extended hereunder shall be governed in accordance with a competent jurisdiction chosen at the discretion of [creditor] and that applicant expressly waives its venue rights without reference to conflicts of laws or legal principles."

In the alternative, the language set forth above could be changed to identify a specific venue deemed appropriate by the creditor.

THIRD-PARTY COLLECTION FEES AND ATTORNEYS' FEES

At the outset, each party to a lawsuit must pay its own court costs, any related fees and attorney fees. With a provision in the credit application that the customer agrees to pay or indemnify the creditor whether or not a lawsuit is filed, the creditor then can recover fees paid to a collection agency.

"In the event of default, and if this account is turned over to an agency and/or attorney for collection, the undersigned hereby agrees to pay all reasonable fees and/or costs of collection whether or not suit is filed."

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CFDD NEWSLETTERS

Did you know that you can access not only the National CFDD newsletters, but also other chapter newsletters from the National CFDD website? Need a fresh topic for an upcoming meeting or a new fundraiser idea? Is your chapter ready to launch its newsletter, but needs some direction? Check out what other chapters are doing by logging onto the [CFDD Members Only Area](#) and clicking on Chapter Newsletters from the menu on the right.

CHANGE OF OWNERSHIP

Frequently the credit professional will encounter a change of ownership of a customer. The credit department can require notification of such a change in entity status by stipulating in the credit application the following condition to obtaining credit:

"We [customer/credit applicant] understand that we must notify [credit grantor/supplier] in writing, and by certified mail, of any change in ownership, whether in the name of the entity or in the business structure of the entity under which credit is established, no later than 30 days after such change is effective."

CERTIFICATION OF USE

The objective for this term is to attempt to avoid a defense by a customer that buys products/merchandise from a business credit grantor on open account ostensibly to use in a business manner but instead uses the products/merchandise for "personal, family or household purposes." Such usage shifts the transaction from business credit to consumer credit and, thereby, invites consumer protection defenses.

"I (We) certify that this request is for the extension of credit for business purposes only and is not intended for the extension of credit for personal, family or household purposes."

Additional or Alternative Terms and Conditions

WAIVER/DUTY TO INSPECT

This provision requires a customer to inspect and/or register complaints within a specific period of time or waive the right to do so for payment purposes.

"Applicant agrees to examine immediately upon receipt, each of [creditor's] invoices and/or statements, and to advise [creditor] of any disputed transactions or billings/statements within 10 days of receipt, together with a written statement specifying the reasons for such dispute. Failure to notify [creditor] of any dispute with respect to defective goods or billing shall constitute a waiver of all such disputes."

ESCHEATMENT/INACTIVITY

Every state has legislation that requires individuals and companies to escheat, which is defined as the "reversion of property to the state in consequence of a want of any individual competent to inherit." Escheatment includes all forms of property, both tangible and intangible, including a customer's credit balance. Escheatment laws provide that the state becomes the legal owner of abandoned property based on the concept of state sovereignty. To reduce a vendor's escheatment exposure, a credit professional may consider imposing any reasonable inactivity fee to the items that could create a claim by state statute such as a credit balance.

"[Creditor] imposes an inactivity fee of \$_____ per month against any credit balance presumed abandoned by applicant. An account is presumed abandoned if there is no activity for one year." *OR*

"[Creditor] reserves the right to assess a reasonable monthly service charge on all accounts on which an unused credit balance exists. (A reasonable monthly service charge may be represented as a percentage assessed on a monthly basis.)"

RIGHT OF OFFSET

Offset is defined as "a deduction; a counterclaim; a contra claim or demand by which a given claim may be lessened or cancelled; a claim that serves to counterbalance or to compensate for another claim."

The Common Law allows commercial credit grantors to offset monies owed to them against monies they may owe to the same customer. Although the right of offset is allowable without specific terms to that effect, the sample language included here will indicate to the customer the intention to utilize this right:

"[Creditor] reserves the right, but not the obligation, to net monies due from [customer] including freight or transportation charges."

ARBITRATION/MEDIATION

Consider language in the credit application that provides for binding arbitration or mediation should a dispute arise.

"Applicant agrees that applicant will submit all disputes to final and binding arbitration (or mediation) in [State,] in accordance with the American Arbitration Association or the National Association of Arbitrators (if arbitration is selected). Applicant agrees to be bound by the arbitrator's (or mediator's) decision."

SECURITY INSTRUMENT/AGREEMENT

If a credit professional requests that the customer provide collateral (i.e., tangible or intangible property) as security for open credit, and the customer agrees to pledge the collateral in writing (creating a security agreement), perfection of the security agreement is required to

(continued)

properly secure priority in the right to such collateral. Perfection requires compliance with the terms of Article 9 of the Uniform Commercial Code, and generally requires the filing of a UCC form or taking possession of the collateral. A credit application can provide language that creates the security interest and will then be considered a security agreement.

“Applicant hereby grants to the [creditor] a security interest in [] and any and all purchases made by Applicant from creditor (the “Collateral”), and hereby authorizes the [creditor] to execute and file on behalf of the applicant any such UCC financing and continuation statements as the [creditor] deems necessary to perfect its and/or its Assignee’s security interest in the Collateral.”

SIGNATURE/CAPACITY

In order to enforce adherence to agreed upon terms and conditions, a signed credit application is necessary.

“The person executing this agreement has authority to bind [the customer] and is authorized by [the customer] to enter into the terms and conditions set forth in this credit agreement.”

A signed credit application can also prevent a customer’s after-the-fact effort to alter terms by their issuance of a purchase order or other document incorporating differing terms or conditions from those agreed upon in the original signed credit application document. Absent a signed application, terms initiated in a later document may prevail, causing the credit grantor to comply with unintended terms. This occurrence is commonly referred to as the “battle of the forms” and requires a written memorandum to the effect that any subsequent terms or conditions to those agreed upon in the credit application document will not prevail or supersede the original credit terms.

Following are some suggestions that might be considered whenever a customer is unwilling to sign the credit application:

- Credit Card Authorization Agreement.
- Electronic Funds Transfer Authorization (EFT).
- Management Indemnification Form (or similar document).

Excerpted from the NACM Manual of Credit and Commercial Laws, Volume II, Commercial and Consumer Credit Topics, Chapter 1, Credit Applications. For the full text of this chapter or information on contracts, letters of credit, secured transactions, bad check laws, negotiable instruments, bankruptcy, antitrust, escheatment, SOX and many other relevant topics, please consult the Manual. The current edition of all four volumes of the Manual of Credit and Commercial Laws is available at the NACM [Bookstore](#).

CFDD NATIONAL’S EDUCATIONAL PROGRAMS

Now available, CFDD National’s Programs free of charge! Program topics include:

- Antitrust and You
- Ethics—It’s a Matter of Choice
- Business Etiquette
- Mediation—An Alternative to Dispute Resolution
- Selling Marginal Accounts—Are the Rewards Worth the Risk?

These programs can be conveniently downloaded from the [CFDD Members Only](#) Area of the CFDD National website. Please check out these timely resources!

Reminder to All CFDD Chapters

As CFDD chapters elect new boards of directors, please keep CFDD National in the loop!

Please send an email to National (cfdd@nacm.org) with contact information for all newly installed board members. We appreciate your help in this matter.

National Scholarship Awards

Designation Application Fees

Tami Alwran Charlotte

School Registration Fees

Michael Meyer, CCE Jasper

CFDD National Conferences

Wendy Bartlett, CCE Dallas/Fort Worth
 Melva Becker, CCE, CICP Minneapolis/St. Paul
 Demita Kay Boosa, CCE Birmingham
 Deanna Craft, CBA Seattle
 Diane Crimmins, CBF, CGA Minneapolis/St. Paul
 Barbara Davis, CCE Portland
 Rebecca Dick, CBA Wichita
 Beverly Eldridge Albuquerque
 Larry Glenn, CBA Kansas City
 Marlene Groh, CCE, ICCE Charlotte
 Kathy Hamilton, CCE Salem/Albany
 Brett Hanft, CBA Salem/Albany
 Valarie Hardesty, CBA, CICP Charlotte
 Eunice Helgeson, CCE Minneapolis/St. Paul
 Christina Hirdler, CBF, CCRA Minneapolis/St. Paul
 Shawn Ismert, CBA Kansas City
 Cindy Joseph, CBA Albuquerque
 Jeremy Keenan, CCE, CICP Seattle
 Lynn Kendrick, CBA Louisville
 Lori Kimball, CBF Salem/Albany
 Amy Kuniholm Seattle
 Claudia Kuniholm, CCE Seattle
 Heidi Lindgren-Boyce, CCE Seattle
 Pamela Meyer, CBF Minneapolis/St. Paul
 Cheryl Miron, CBF, CCRA Kansas City

Ruth Moehnke
 Mary Moore, CBA
 Angela Mundy, CCE
 Roberta Ortiz-Montoya
 Joni Page
 Kimberly Peake, CBA
 Marie Segura, CBA
 Steven Snow
 Jill Tamborini, CBA
 Paulyne VanderSloot, CCE, CICP
 Kay Watson, CBA
 Nancy Watson-Pistole, CCE, ICCE
 Brenda Weaver, CCE
 Emma Wehling
 Richard Westwood
 Ellen Wodiuk, CCE, ICCE
 Joey Zuniga

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 Omaha/Lincoln
 Jasper
 Albuquerque
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 Charlotte
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 Kansas City
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 Phoenix
 Seattle

NACM Credit Congress

Connie Clark
 Barbara Condit, CCE
 DeLinda Goodman, CCE
 Charlene Gothard, CBF
 Melinda Jones
 Diane Kemp, CBF
 Kim Lancaster, CCE, CICP
 Lori Nissen, CCE
 Sheila Roames, CCE
 Yvonne Vigil
 Debra Yount, CCE

Birmingham
 Minneapolis/St. Paul
 Louisville
 Portland
 Evansville
 Birmingham
 Dallas/Fort Worth
 Minneapolis/St. Paul
 Phoenix
 Direct Member
 Kansas City

2015 CFDD National Award Winners

The **Distinguished Member Achievement Award (DMA)** was established in 1988 to recognize outstanding individual achievement in the NACM Credit and Financial Development Division. Each chapter is invited to nominate one candidate per year.

Distinguished Member Achievement Award

Class A—Duane Schwartz, CCE, Minneapolis
 Class C—Valarie Hardesty, CBA, CICP, Charlotte

The **National Mentor Award** was established in 2003 to recognize participation in and promotion of the credit profession and CFDD through the mentoring process.

National Mentor Award

Jeff Hawkins, CCE, Minneapolis/St. Paul

In 2001, CFDD established an award to honor the memory of one of our most beloved members, Marilyn Daugherty. The **Marilynn Daugherty Spirit Award** is not given every year, but rather only when the awards committee feels an individual merits such an honor.

Marilynn Daugherty Spirit Award

Charlene Gothard, CBF, Portland

National Membership Awards

Class A—Portland—8%
 Class B—Tacoma—9%
 Class C—Charlotte—12%

National Program Awards:

Outstanding Regular Monthly Meeting:

Class A—Portland
 Class B—Phoenix
 Class C—Salem/Albany

National Program Awards:

Outstanding Seminar/Workshop

Class A—Minneapolis
 Class B—Birmingham

National Publicity Awards

Class A—Portland
 Class B—Kansas City
 Class C—Salem/Albany

CFDD Board of Directors 2015-2016

NATIONAL CHAIRMAN

Charlene Gothard, CBF

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CHAPTERS

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CHECK OUT NACM'S LINEUP OF PROGRAMS AND EVENTS

Jul 8	NACM Webinar: Turning Judgment Day into Your Pay Day
Jul 15	NACM Webinar: Advanced Credit Scoring
Jul 16	NACM/FCIB Leadership Webinar: Building Relationships with Key Stakeholders
Jul 20	NACM Webinar: Bankruptcy for Beginners (Day 1)
Jul 22	NACM Webinar: Bankruptcy for Beginners (Day 2)
Aug 3	NACM Webinar: Workflow Automation
Aug 5	NACM Webinar: Turning Judgment Day into Your Pay Day
Aug 10	NACM Webinar: Self Examination of Your Credit and A/R Operation
Aug 17	NACM Teleconference: Preference Defense Toolkit
Aug 18	NACM/FCIB Leadership Webinar: Executive Decision Making
Aug 19	NACM Webinar: How to Create an Order-to-Cash Process
Aug 24	NACM Webinar: Contracts Law 101: What You Need to Know Before You Read, Sign or Negotiate Another Contract
Sept 15	NACM/FCIB Leadership Webinar: Driving Accountability
Sept 16	NACM Webinar: UCP: The Final Countdown to Fall Reporting
Sept 21	NACM Webinar: Credit Metrics 101
Sept 23	NACM Webinar: How to Find, Hire and Manage a Lawyer: 10 Questions You Need to Ask

Monthly Credit Survey

You are invited to participate in the monthly Credit Managers' Index (CMI) survey of U.S. credit and collection professionals. Each time you take the survey, you receive 0.1 point toward your [NACM Career Roadmap](#). Contribute to the CMI and have your experience count.

The results from the survey are processed and presented each month in NACM's *eNews*, *Business Credit* magazine and at www.nacm.org. Since its inception, the CMI has been a startlingly accurate economic predictor, most notably proving its worth during the recession.

The survey asks participants to rate whether factors in their monthly business cycle—such as sales, new credit applications, accounts placed for collections, dollar amount beyond terms—are higher than, lower than or the same as the previous month. The results reflect the entire cycle of commercial business transactions, providing an accurate, predictive benchmarking tool.

All credit and collections professionals are invited to take the survey each month during the timeframes listed below. NACM membership is not required.

Read more about the CMI [here](#).

Upcoming Survey Dates

CMI Timeline	Survey Opens	Survey Closes
July	Mon, July 20	Fri, July 24
August	Mon, August 17	Fri, August 21
September	Mon, Sep 21	Fri, Sep 25

CFDD MISSION STATEMENT

The mission of the NACM Credit and Financial Development Division is to develop tomorrow's business leaders through core offerings.

CFDD VISION STATEMENT

To be a leading provider of professional development opportunities through learning, coaching, networking and individual enrichment.

CFDD Logo Items



Searching for that perfect gift that combines practicality, value and pride? Look no further than CFDD's extensive selection of logo items! From mouse pads to flashlights, CFDD logo items can satisfy even the most discerning recipient. They also make great gifts for speakers and special guests. Don't delay! Browse the [CFDD logo item web pages](#), part of the online NACM Bookstore, and purchase merchandise that reflects your investment in the CFDD professional credit community!

CFDD logo items currently available:

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Business Card Album (\$15)

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Cork Mouse Pad (\$5)

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Luggage Grip (\$2)

Mesh Bag (\$10)

Robotic Book Light (\$5)

Wired E-Gadget Portfolio -
Black Leather (\$30)

