



# Credit and Financial Development Division NEWSLETTER

The Official Publication of the NACM Credit and Financial Development Division

October 2015

## Letter from...

**Ellen Wodiuk, CCE, ICCE**  
**CFDD National Vice Chairman**  
**Member Services and Publicity**



It is my pleasure to serve as your Vice Chairman of Member Services and Publicity 2015-2016. I thank you for the opportunity to serve such a great group of career-minded professionals. I know that the members of this group are here to help you conquer any of the goals you set out to achieve. The PRIDE you have in CFDD shines bright, it is dynamic! It shines in this year's theme from National Chairman Charlene Gothard, CBF: CFDD—A Collaborative Family of Dynamic and Dedicated Credit Professionals.

Attending the NACM Western Region and CFDD National Conference this month was such a great experience. I thank the Portland Chapter for doing a wonderful job of making it count for all in attendance. Committee members went over and above in time spent organizing and working with the NACM Oregon staff to make sure the event went off without a hitch. Thank you to all who participated in the Dessert Auction. We raised over \$5,000 for the CFDD Scholarship Fund! Eighty-six items were auctioned off during the Silent Auction, bringing in over \$4,000. We are so grateful for your generosity.

This year for member services, I do not have a monetary award for the CFDD chapter that brings in the most new members. Instead, my challenge for each chapter is simply this: Share our opportunities with someone new. Invite them to a meeting and ignite them with the dynamic possibility of their professional growth. Invite and ignite the fire in new members and work to retain current members.

Focusing on "Retention and Service" to our valuable members is an opportunity to show them they are appreciated and important to our future. To do so, some suggestions are:

- Reward members with value;
- Everyone comes to the meetings;
- Teamwork;
- Engage with guests;
- Network;
- Topics that are current and relevant;
- Invite and ignite;
- On-time meetings, in and out on time; and
- Never forget that your board members need your participation, service and support.

This year, I read a book titled *Uplifting Service* by Ron Kaufman, which I shared with the CFDD-National board. In the book, I read a passage that reminded me of our beloved Jeff O'Banion. In his memory, I would like to share it with all of you:

*"The Spirit of the Game. Everybody wants to play in life. Give people enough encouragement and opportunity, and they will rise to the occasion, often surprising you with their commitment and contribution."*

(continued)

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## SAVE THE DATE

Mark your calendar now and plan to join us on Tuesday, June 14, for the Annual CFDD Luncheon at the 2016 Credit Congress. You can register for the luncheon when you fill out your Credit Congress [registration form](#).

For more information, please contact CFDD National at [cfdd@nacm.org](mailto:cfdd@nacm.org).

I am here to help you achieve those goals. Please ask me or any member of the board how to invite someone new into this group. I know each of us can share a story about who ignited the fire in us. Together we can build our membership with new blocks.

My goal is for each chapter to go back to basics. Think of the person who invited you in, remember how that made you feel? Then the

publicity side in me says, "Share your story!" Let's fill the pages of our national newsletter with stories of new member invites and watch as each of your chapters shines with pride in building a strong foundation.

*"Service is taking action to create value for someone else."*

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## Letters of Credit

### SOME USES OF LETTERS OF CREDIT

A letter of credit (L/C) is an instrument issued by a bank, at the request of an applicant, in which that bank promises to pay a specified amount of money to the named beneficiary upon his presentation of documents as stipulated in the L/C. There are two types of letters of credit: commercial L/Cs and standby L/Cs. Commercial L/Cs are used mainly in import/export transactions and are intended to be paid when goods are shipped. Standby L/Cs are used both internationally and domestically and are only expected to be paid when the bank's customer has failed to fulfill an obligation of some sort. (See the Manual of Credit and Commercial Laws, Volume II, Commercial and Consumer Credit Topics, Chapter 5, Letters of Credit for information on standby letters of credit.)

### COMMERCIAL LETTERS OF CREDIT

In a commercial L/C, the buyer (importer) of merchandise becomes the L/C applicant and asks that the seller (exporter) be named the beneficiary. The buyer's bank's promise to pay reduces the commercial risk incurred by the seller. Because the seller cannot receive payment until the required documents are presented and because these documents normally include transport documents or other evidence that the desired goods have been shipped, the buyer receives some (but not total) assurance that the seller will comply with the agreed-upon terms of sale before being paid.

Two key points must be emphasized. First, a letter of credit does not guarantee payment to the seller regardless of circumstances. Rather, payment is assured only if the seller complies exactly with the terms of the letter of credit and, even then, only if the issuing bank is able to honor its obligation to pay. Second, because banks deal in documents and not in merchandise, a bank cannot assure the buyer that the goods shipped are, in fact, what the documents describe.

Unless they state otherwise, letters of credit are *irrevocable*. Because an irrevocable letter of credit is a binding commitment, any change or amendment to the L/C desired by the buyer or seller must be agreed to by all parties concerned. A letter of credit that indicates it is *revocable* or that its terms can be changed without the beneficiary's consent is properly regarded only as a notice from a bank that it is authorized to make payments on the buyer's behalf against certain documents.

Note that frequently the term "advising bank" is used for both the advising and the nominated banks. Basically, the advising bank is the bank through which the letter of credit is delivered to the seller; the nominated bank is the bank to which the letter of credit specifies that documents are to be presented by the seller for collection of payment and may or may not be the advising bank. Most letters of credit actually state that they are "available with any bank," meaning the beneficiary is free to choose the bank to which the documents will be presented.

The nominated bank will collect payment from the issuing bank according to the terms of the credit. Payment may be available immediately or the L/C may promise payment a set number of days after shipment or presentation of the documents. Although the nominated bank may be willing to advance proceeds to the seller prior to receipt of payment, this is viewed as a loan either to the seller or to the issuing bank. Ultimately, it is the issuing bank that is obligated to make payment.

### PARTIES TO THE LETTER OF CREDIT

There are three independent parties in the prototypical commercial L/C transaction: the applicant (buyer/importer), the issuing bank (buyer's bank) and the beneficiary (seller/exporter). Likewise, there are three contracts: the purchase order or sales contract (buyer-seller), the letter of credit application/agreement (buyer-issuing bank) and the letter of credit itself (issuing bank-seller). Other parties act as agents for these three. For example, the advising bank is actually just the issuing bank's agent for the purpose of authenticating and delivering the letter of credit to the seller and the nominated bank is, in effect, "hired" by the seller to examine documents and collect under the L/C.

The seller may wish to have the advising bank add its irrevocable promise to pay to that of the issuing bank. If the advising bank agrees, and obtains the issuing bank's permission to do so, it becomes the confirming bank and a legal party to the transaction. An advising

*(continued)*

bank that has confirmed a letter of credit is obligated to pay the seller upon his complying with the terms of the letter of credit. On an unconfirmed letter of credit, the nominated bank will commonly pay the seller only after it obtains funds from the issuing bank's account. (This account may be at yet another bank whose role is to act as the issuing bank's paying or reimbursing agent.) If immediate payment is desired, the seller may enter into an immediate-funds-availability agreement with the nominated bank (similar to what is used for depositing checks) or request that the bank purchase the documents without recourse.

### CONTENTS OF THE LETTER OF CREDIT

Banks normally issue letters of credit in computerized formats that clearly indicate the bank's name and the extent of the bank's obligation under the credit. In general, commercial letters of credit contain the following information:

*Expiry date*, which specifies the latest date for presentation of documents. (In this manner, and by including a latest shipping date, the buyer may exercise control over the date of shipment.)

*Name of the seller*, who is also known as the beneficiary.

*Name of the buyer*, who is also known as the applicant or account party.

*Amount of the credit*, which should be the value of the merchandise plus any other charges the seller intends to collect under the credit.

*Tenor of the draft*, such as at sight, 90 days after date of shipment, etc., which is normally dictated by the terms of the sale contract or purchase order.

*General description of the merchandise*, which briefly and in only a general manner describes the merchandise covered by the letter of credit.

*Shipping terms*, such as FOB, FCA, CIP, etc., indicating whether the price includes freight and insurance, where responsibility for damage to the goods changes, who is to arrange transportation, and so forth.

*Documents required*, which, under a commercial L/C, will normally include commercial invoices, original transport documents, and, if the insurance is to be effected by the seller, insurance policies or certificates.

### WHY USE LETTERS OF CREDIT

Commercial letters of credit are used in a wide variety of circumstances. Certain countries require that all international trade be conducted on a letter-of-credit basis. Some companies make a policy of selling goods to foreign buyers only against letters of credit. Letters of credit often provide a mechanism for obtaining bank financing covering the entire life of a commercial transaction, from the accumulation of raw materials and production of goods, to the time goods are shipped by the seller, to the time goods are resold by the buyer.

The key advantage to the seller is that a letter of credit reduces commercial risk, both pre-shipment (contract risk) and post-shipment (financing risk).

The buyer under a letter of credit also receives some protection. Having a bank examine the documents increases the likelihood of detecting errors in the shipment. It does not, however, ensure that the goods actually shipped are in the quantity or of the quality described in the documents. Another important reason for a buyer without experience in international trade to use a letter of credit is to eliminate delays involved in establishing credibility. Sometimes, even established buyers use letters of credit because they provide their suppliers with something they can take to their banks to obtain financing. A letter of credit may also contain built-in financing for the buyer.

It must be recognized that a letter of credit is not a substitute for good business judgment. The buyer must trust the seller. A letter of credit will not prevent a seller from invoicing goods as called for in the credit and shipping goods of a different nature. In addition, the seller needs to understand the political and economic situation in the buyer's country, particularly in the area of foreign exchange availability.

*Excerpted from the NACM Manual of Credit and Commercial Laws, Volume II, Commercial and Consumer Credit Topics, Chapter 5, Letters of Credit. For the full text of this chapter or information on contracts, credit applications, 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 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.

# Chapter News

## CFDD Dallas/Ft. Worth

### Chapter Motivates Members

Dennis Thomassie, CCE; Kim Lancaster, CCE, CICP; and Chapter President Wendy Bartlett, CCE met in March to discuss fun ways to motivate members to participate and attend. They drafted the following game, which has been very successful. Members have enjoyed playing!

There are two ways to win—quarterly and year-end.

#### Quarterly Prize Game:

- At every meeting, there is a credit-related trivia question.
- Everyone receives a slip of paper with the question and space for the answer.
- If they answer correctly, they receive five (5) points.
- At the end of each quarter, the person with the most points receives a \$25 gift card or FREE seminar registration. In the event there is a tie, a drawing is held to determine the winner.
- The points start over at the beginning of each quarter. The last quarter is only two months long since there is no December meeting, but there are two questions for the November meeting!

*\*\*Tip: Take questions from the previous month's presentation to encourage attendance.*

#### Year-End Prize Game:

- There are multiple ways to accrue points.
- To be eligible, a member must have a minimum of 140 points.
- The member with the most points receives a \$100 gift card. The runner-up receives a \$50 gift card.
- To jump start the game, every member is given 10 points.

#### List of Tasks and Points:

Task	Points	Task	Points
Attend monthly general meeting	5	Participate in Ways & Means activities	10
Bring a guest to a meeting	15	Attend special seminars	15
If that guest becomes a member	15	Be the monthly speaker at a general meeting	25
Submit article to local newsletter	4	Participate in the Hospitality Committee	10
Submit article to national newsletter	4	Donate a door prize	5
Serve on a committee	15	Add tasks that fit your chapter	–

*Note: The gift cards were donated so there was no cost to the chapter; and Dennis, Kim and Wendy were excluded from entering the game.*

## PROGRAM PICKS

CHAPTER	TOPICS	
Albuquerque	Collection Law Seminar	Attorney
Dallas/Ft. Worth	Electronic Data—Making It Safe	Attorney
	Small Claims Court	Attorney
	International Business Credit	Attorney
	Overcoming Workplace Violence	911 Trainer/Operator

# NACM Western Region and CFDD National Conference



# Thank You

We extend a sincere Thank You to NACM Oregon for organizing and hosting a very successful 2015 NACM Western Region and CFDD National Conference. We appreciate all their efforts to make the conference a memorable experience for each attendee.

## CFDD Chapters Increase Donations over Previous Year

Sixteen CFDD Chapters donated over \$6,900 to the CFDD Scholarship Fund. The Scholarship Fund supports the well-deserved efforts of members and the credit profession at large. We sincerely thank all these chapters for their generous contributions to the CFDD Scholarship Fund.

Albuquerque	\$500
Birmingham	\$300
Charlotte	\$500
Dallas/Ft. Worth	\$500
Kansas City	\$500
Louisville	\$500
Minneapolis/St. Paul	\$1,200
Omaha/Lincoln	\$500
Phoenix	\$500
Portland	\$300
Raleigh/Durham	\$500
Salem/Albany	\$150
San Diego	\$250
Seattle	\$300
Tacoma	\$200
Wichita	\$200

**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 \(cfdd@nacm.org\)](mailto:cfdd@nacm.org) with contact information for all newly installed board members.

We appreciate your help in this matter.

## Celebrating Membership Milestones

Congratulations to all milestone honorees whose loyal participation and significant contributions have enriched CFDD on the local and national levels. Chapter presidents were given certificates of appreciation for those members not in attendance at the 2015 NACM Western Region and CFDD National Conference in Portland.

### Honored for 15 years of membership:

Judy Applegate	Phoenix
Rita Barbour, CCE	Raleigh/Durham
Wendy Bartlett, CCE	Dallas/Ft. Worth
Gary Cardin, CBF	Louisville
Connie Clark	Birmingham
Donald Cole	Raleigh/Durham
Beverly Eldridge	Albuquerque
Greg Gettig	Salem/Albany
James Hushka, CCE, CICP	Omaha/Lincoln
Ken Lane, CBA	Seattle
Dan Lehman, CCE	Phoenix
Kevin O'Claire, CCE	Seattle
Kimberly Peake, CBA	Charlotte
Sheila Roames, CCE	Phoenix
Amy Simmons	Raleigh/Durham
Jill Tamborini, CBA	Kansas City
Connie Trotter	Charlotte
James Vann	Raleigh/Durham
Tim Wood	Kansas City

### Honored for 25 years of membership:

Judy Bennett, CBF	Phoenix
Diane Crimmins, CBF, CGA	Minneapolis/St. Paul
Kathy Hibdon, CCE	Louisville
Michael McDowell, CCE	Seattle
Lori Nissen, CCE	Minneapolis/St. Paul
Danial Pharris	Seattle
William Riat, CCE	Evansville
Gwen Stroops, CCE, CICP	Phoenix
Joanne Swyers, CCE	Portland
Debra Yount, CCE	Kansas City
Dan Zaback	Seattle

## 2016 CFDD Conference

In the fall of 2016, CFDD will once again host its annual conference. To assist you in preparing your budget for 2016, we have put together the following estimate of expenses:

Conference registration	\$350-\$400
Hotel accommodations and meals	\$150-\$200 per day
Airfare	\$300-\$500

Airfare and travel expenses will vary according to location. Some meals are included in the registration fee.

Conference location to be announced soon!

# Silent Auction is a Rousing Success

Now in its seventh year, the always-popular Silent Auction at the 2015 NACM Western Region and CFDD National Conference raised more than \$3,900 for the CFDD Scholarship Fund. About 85 items were presented for bids including some exquisite jewelry and handbags, several collector's items, a multitude of gift cards and many other popular entries. Thank you to everyone for your generous donations and equally generous bids!

## **Barclay Hill Gold Fish Pendant**

*Donated By:* Rod Wheeland, CCE, CAE, CGA

*Winning Bidder:* Dennis Thomassie, CCE

## **Barclay Hill Silver Fish Pendant**

*Donated By:* Rod Wheeland, CCE, CAE, CGA

*Winning Bidder:* Dennis Thomassie, CCE

## **Beach Theme Wall Plaque**

*Donated By:* Ellen Wodiuk, CCE, ICCE

*Winning Bidder:* Mary Moore, CBA

## **Bible Pandora Charm**

*Donated By:* Mary Moore, CBA & Wendy Bartlett, CCE

*Winning Bidder:* Kim Lancaster, CCE, CICP

## **Bluedio Headphones**

*Donated By:* CFDD Phoenix Chapter

*Winning Bidder:* Lenore Newcomer

## **Bose SoundLink Color Speaker**

*Donated By:* NACM Inland Northwest

*Winning Bidder:* Bob Karau, CICP

## **Brown Beaded Bracelet**

*Donated By:* Ellen Wodiuk, CCE, ICCE

*Winning Bidder:* Debbie Uhler, CBA, CICP

## **Fit Bit Charge HR**

*Donated By:* NACM-Oregon

*Winning Bidder:* Barbara Condit, CCE

## **Franklin Covey Leather Purse**

*Donated By:* Elizabeth Honeycutt

*Winning Bidder:* Cindy Mortenson, CBF

## **Gold Ball Necklace**

*Donated By:* Dawn Wallace Cook, CCE

*Winning Bidder:* Roberta Ortiz-Montoya

## **Golf Basket**

*Donated By:* CFDD Wichita Chapter

*Winning Bidder:* Cindy Mortenson, CBF

## **Gotta Love Texas Basket**

*Donated By:* Dallas/Ft. Worth CFDD Chapter

*Winning Bidder:* Melanie Etzel, CCE

## **Halloween Candle Gift Pack**

*Donated By:* Zendra and Brett Hanft, CBA

*Winning Bidder:* Rosa Apodaca, CCE, CICP

## **Hawaii Coffee Gift Package w/2 Mugs**

*Donated By:* NACM Business Credit Services-Seattle

*Winning Bidder:* Kim Lancaster, CCE, CICP

## **Hootenanny Knife**

*Donated By:* Tawnya Marsh, CBA

*Winning Bidder:* Sheryl Rasmusson, CBA

## **Hope for a Cure Bracelet w/Earrings**

*Donated By:* Nancy Watson-Pistole, CCE, ICCE

*Winning Bidder:* Donise Gabbert

## **In Memory of Mom Bracelet w/Earrings**

*Donated By:* Nancy Watson-Pistole, CCE, ICCE

*Winning Bidder:* Melanie Brohawn

## **Koin Tower Replica 3D printer**

*Donated By:* Nature Works LLC

*Winning Bidder:* Cindy Mortenson, CBF

## **Large Utility Tote - Sketchy Dot**

*Donated By:* Kim Lancaster, CCE, CICP

*Winning Bidder:* Val Hardesty, CBA, CICP

## **Longaberger Basket w/Potpourri**

*Donated By:* Bonita Clemson

*Winning Bidder:* Mary Moore, CBA

## **Love Your Furbabies Basket**

*Donated By:* Dallas/Ft. Worth CFDD Chapter

*Winning Bidder:* Shannon Fix

## **LuLu Ave Necklace and Earring Set - Shell and Turquoise**

*Donated By:* Ellen Wodiuk, CCE, ICCE

*Winning Bidder:* Rosa Apodaca, CCE, CICP

## **Made in Oregon Basket**

*Donated By:* CFDD Salem/Albany Chapter

*Winning Bidder:* Mary Moore, CBA

## **Midnight Magic Necklace w/Earrings**

*Donated By:* Nancy Watson-Pistole, CCE, ICCE

*Winning Bidder:* Cheryle Miron, CBF, CCRA

## **Mr. and Mrs. Scarecrow**

*Donated By:* Kim Lancaster, CCE, CICP

*Winning Bidder:* Cindy Mortenson, CBF

## **Necklace and Earrings Set - Multicolor w/ Orange Stone Pendant**

*Donated By:* Dawn Wallace Cook, CCE

*Winning Bidder:* Mary Moore, CBA

## **Night at the Movies Basket**

*Donated By:* Sandi Langdon, CCE, ICCE

and Val Hardesty, CBA, CICP

*Winning Bidder:* Kim Lancaster, CCE, CICP

**Oregon Red Wine w/Wine Opener Set**

Donated By: Zendra and Brett Hanft, CBA  
Winning Bidder: Tawnya Marsh, CBA

**Oregon White Wine w/Wine Opener Set**

Donated By: Zendra and Brett Hanft, CBA  
Winning Bidder: Marsha Johnson, CCE

**Parrot Island Three Strand Necklace w/Earrings**

Donated By: Nancy Watson-Pistole, CCE, ICCE  
Winning Bidder: Cindy Mortenson, CBF

**Red Chacal Taylor Main Heureuse Crocodile Print Tote**

Donated By: Connie Trotter  
Winning Bidder: Rosa Apodaca, CCE, CICP

**Red Romance Necklace w/Earrings**

Donated By: Nancy Watson-Pistole, CCE, ICCE  
Winning Bidder: Cheryl Miron, CBF, CCRA

**Sand Reckoner #11 Red Dessert Wine 2010**

Donated By: Rod Wheeland, CCE, CAE, CGA  
Winning Bidder: Marsha Johnson, CCE

**Shimmering Rose Pandora Charm**

Donated By: Mary Moore, CBA & Wendy Bartlett, CCE  
Winning Bidder: Barbara Condit, CCE

**Southwest Necklace w/Matching Earrings**

Donated By: CFDD Albuquerque Chapter  
Winning Bidder: Bob Karau, CICP

**Southwest Necklace w/Turquoise Chunks**

Donated By: Barbara Herrera, CBA  
Winning Bidder: Rosa Apodaca, CCE, CICP

**Southwest Necklace w/Turquoise Cross**

Donated By: Barbara Herrera, CBA  
Winning Bidder: Jennifer Walsh, CCE

**Spring Love Necklace**

Donated By: Nancy Watson-Pistole, CCE, ICCE  
Winning Bidder: Wendy Bartlett, CCE

**Square Utility Tote - Navy w/Lots of Dots**

Donated By: Kim Lancaster, CCE, CICP  
Winning Bidder: Val Hardesty, CBA, CICP

**Taste of Oregon Gift Basket**

Donated By: CFDD Portland Chapter  
Winning Bidder: Mary Moore, CBA

**Thirty-One Keep It Tote - Plum Chevron**

Donated By: Kim Lancaster, CCE, CICP  
Winning Bidder: Marlene Groh, CCE, ICCE

**Three-piece Perfect Potluck - Plum Plaid**

Donated By: Kim Lancaster, CCE, CICP  
Winning Bidder: Diane Crimmins, CBF, CGA

**Turquoise Earrings**

Donated By: Barbara Herrera, CBA  
Winning Bidder: Kim Lancaster, CCE, CICP

**Turquoise Necklace**

Donated By: Dawn Wallace Cook, CCE  
Winning Bidder: Mary Moore, CBA

**Tygh Dye Money Clip Set**

Donated By: Tawnya Marsh, CBA  
Winning Bidder: Wendy Bartlett, CCE

**U.S. Heart Pandora Charm**

Donated By: Mary Moore, CBA & Wendy Bartlett, CCE  
Winning Bidder: Marlene Groh, CCE, ICCE

**USB Portable Speakers**

Donated By: Kim Lancaster, CCE, CICP  
Winning Bidder: Val Jimenez

**Wine Country Tote by Picnic Time**

Donated By: Charlene Gothard, CBF  
Winning Bidder: Dennis Thomassie, CCE

**Wireless Fit Bit**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Nancy Watson-Pistole, CCE, ICCE

**Wireless Fit Bit**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Donise Gabbert

**Wireless Sleep Phone**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Mary Moore, CBA

**\$25 American Express Gift Card**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Dawn Wallace Cook, CCE

**\$25 American Express Gift Card**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Bob Karau, CICP

**\$25 American Express Gift Card**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Millie DeMariano

**\$25 American Express Gift Card**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Millie DeMariano

**\$25 Bath Bed & Beyond Gift Card**

Donated By: San Diego Chapter  
Winning Bidder: Dawn Wallace Cook, CCE

**\$25 Bath Bed & Beyond Gift Card**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Dawn Wallace Cook, CCE

**\$25 Cabela's Gift Card**

Donated By: CFDD Past National Chairmen  
Winning Bidder: Pam Meyer, CBF

**\$25 Cabela's Gift Card**

Donated By: Barb Condit, CCE  
Winning Bidder: Dawn Wallace Cook, CCE



**\$25 Cabela's Gift Card**

Donated By: Barb Condit, CCE

Winning Bidder: Ellen Wodiuk, CCE, ICCE

**\$25 Cheesecake Factory Gift Card**

Donated By: CFDD Past National Chairmen

Winning Bidder: Val Hardesty, CBA, CICP

**\$25 Chili's Gift Card**

Donated By: Kristine Kohman, CBF

Winning Bidder: Val Hardesty, CBA, CICP

**\$25 Home Depot Gift Card**

Donated By: San Diego Chapter

Winning Bidder: Dawn Wallace Cook, CCE

**\$25 iTunes Gift Card**

Donated By: Toni Nuernberg, CBF, CAE, CGA

Winning Bidder: Bob Karau, CICP

**\$25 Lowe's Gift Card**

Donated By: JD Technical Solutions

Winning Bidder: Dawn Wallace Cook, CCE

**\$25 PF Chang's Gift Card**

Donated By: CFDD Past National Chairmen

Winning Bidder: Kim Lancaster, CCE, CICP

**\$25 Red Lobster Gift Card**

Donated By: CFDD Past National Chairmen

Winning Bidder: Val Hardesty, CBA, CICP

**\$25 Starbucks Gift Card**

Donated By: CFDD Past National Chairmen

Winning Bidder: Kim Lancaster, CCE, CICP

**\$25 Target Gift Card**

Donated By: JD Technical Solutions

Winning Bidder: Millie DeMariano

**\$25 Target Gift Card**

Donated By: Duane Schwartz, CCE

Winning Bidder: Millie DeMariano

**\$25 Target Gift Card**

Donated By: Duane Schwartz, CCE

Winning Bidder: Millie DeMariano

**\$25 Target Gift Card**

Donated By: Ron Bonden, CCE

Winning Bidder: Millie DeMariano

**\$25 Visa Gift Card**

Donated By: Toni Nuernberg, CBF, CAE, CGA

Winning Bidder: Millie DeMariano

**\$25 Visa Gift Card**

Donated By: CFDD Evansville Chapter

Winning Bidder: Dawn Wallace Cook, CCE

**\$30 Starbucks Gift Card**

Donated By: Kristine Kohman, CBF

Winning Bidder: Kim Lancaster, CCE, CICP

**\$50 Amazon Gift Card**

Donated By: Barbara Davis, CCE

Winning Bidder: Dawn Wallace Cook, CCE

**\$50 Amazon Gift Card**

Donated By: CFDD Past National Chairmen

Winning Bidder: Pam Meyer, CBF

**\$50 Amazon Gift Card**

Donated By: NACM Business Credit Services-Seattle

Winning Bidder: Dawn Wallace Cook, CCE

**\$50 Cabela's Gift Card**

Donated By: Barb Condit, CCE

Winning Bidder: Jody Johnson

**\$50 Cabela's Gift Card**

Donated By: Barb Condit, CCE

Winning Bidder: Dawn Wallace Cook, CCE

**\$50 Darden Gift Card**

Donated By: Dawn Wallace Cook, CCE

Winning Bidder: Val Hardesty, CBA, CICP

**\$50 Jack Stack BBQ Gift Card**

Donated By: CFDD Kansas City Chapter

Winning Bidder: Dawn Wallace Cook, CCE

**\$50 Nordstrom Gift Card**

Donated By: Brett Hanft, CBA

Winning Bidder: Dawn Wallace Cook, CCE

**\$50 Starbucks Gift Card**

Donated By: Mark Kirkorsky

Winning Bidder: Dawn Wallace Cook, CCE

**\$100 American Express Gift Card**

Donated By: 2016 NACM Western Region Credit Conference-Seattle

Winning Bidder: Dawn Wallace Cook, CCE

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Donated By: 2016 NACM Western Region Credit Conference-Seattle

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**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!



IT IS THE LARGEST GATHERING OF BUSINESS CREDIT PROFESSIONALS IN THE COUNTRY—WHERE THE FOCUS IS ON EDUCATION, NETWORKING, AND GROWING THE UNITY AND INFLUENCE OF THE CREDIT COMMUNITY. YOU'LL BE INSPIRED BY THE BEST CREDIT EXPERTS IN THE COUNTRY. COME CELEBRATE ALL THIS AND MORE WITH US THIS COMING JUNE!

A golden statue of a winged figure, likely a personification of Liberty or Justice, stands atop a classical building facade. The figure is holding a trumpet and is surrounded by other similar statues. The background is a deep blue with subtle floral patterns.

## NACM'S 120TH ANNUAL CREDIT CONGRESS & EXPO

JUNE 12-15, 2016

CAESARS PALACE • LAS VEGAS

**Hotel info:**

Caesars Palace

**Special Conference Room Rate**

**\$169 a night** - single/double occupancy room, plus applicable taxes (based on availability)

- 📞 Make reservations directly with the hotel at **866-227-5944**.
- 🌐 Visit the **Credit Congress Hotel [web page](#)** to access our special housing reservation link. Identify yourself as part of the **NACM Credit Congress** to secure the conference rate.

Attend the **CFDD Luncheon** on June 14!

# CHECK OUT NACM'S LINEUP OF PROGRAMS AND EVENTS

- Nov 2 **NACM Webinar:** Developing High Performance Teams
- Nov 4 **NACM Webinar:** Canadian Bankruptcy Law Buffet-Style with a U.S. Garnish
- Nov 9 **NACM Webinar:** Using Data to Monitor Collector Performance
- Nov 10 **Leadership Webinar:** Conflict Resolution
- Nov 16 **NACM Webinar:** UCP: The Final Countdown to Spring Reporting
- Nov 18 **NACM Webinar:** How Smart Credit Policies Improve Collection and Litigation Results
- Nov 19 **FCIB Webinar:** Letters of Credit – Day 1
- Nov 24 **FCIB Webinar:** Letters of Credit – Day 2
- Dec 1 **FCIB Webinar:** Incoterms 2015 – Day 1
- Dec 2 **NACM Webinar:** B2B Credit Card Acceptance: A Candid Expense Discussion about Acceptance Policies, Fee Reductions, Surcharging, Discounts and Convenience Fees
- Dec 3 **FCIB Webinar:** Incoterms 2015 – Day 2
- Dec 8 **FCIB Webinar:** Early Warning Signs—Keeping a Pulse on Your Counterparties
- Dec 10 **FCIB Webinar:** Best Practices in Credit—Benchmarking and KPIs
- Dec 14 **NACM Teleconference:** My Customer Filed Bankruptcy: Now What?

## 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](http://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
November	Mon, Nov 16	Fri, Nov 21 (noon)
December	Mon, Dec 14	Fri, Dec 18
January	Mon, Jan 18	Fri, Jan 22

## 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:

- Acrylic Desk Tray (\$10)
- Aluminum Card Case (\$8)
- Business Card Album (\$15)
- Can Holder (\$2)
- Cork Mouse Pad (\$5)
- Flashlight (\$15)
- Luggage Grip (\$2)
- Mesh Bag (\$10)
- Robotic Book Light (\$5)
- Stylus Twist Metal Pen (\$10)
- Wired E-Gadget Portfolio - Black Leather (\$30)

