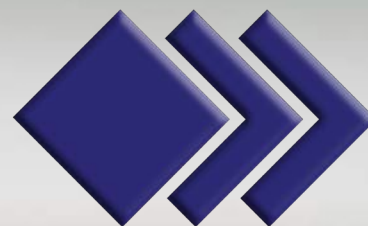




Looking
Forward to
June!



Dakota School of Banking

In this issue:

- ♦ From the Corner Chair
- ♦ Live Well. Work Well.
- ♦ 2024 NDBA/SDBA Annual Convention Events
- ♦ Rising BAB Redemptions
- ♦ When is a Card a Card?

Paulette Bullinger



The NDBA Ag Committee met in Bismarck on May 23 to discuss plans for the fall conference and share updates about ag conditions around the state.

Upcoming NDBA Events

JUNE 2024						
S	M	T	W	T	F	S
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9	10	11	12	13	14	15
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30						

JULY 2024						
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28	29	30	31			

AUGUST 2024						
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SEPTEMBER 2024						
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29	30					

OCTOBER 2024						
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NOVEMBER 2024						
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DECEMBER 2024						
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29	30	31				

JANUARY 2025						
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FEBRUARY 2025						
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23	24	25	26	27	28	

June 2024

- 3-5 **NDBA/SDBA Annual Convention** - Fargo ND
- 9-14 **Dakota School of Banking** - University of Jamestown
- 24-27 **National School for Ag Bankers** Spearfish SD

July 2024

- 14-26 **Graduate School of Banking at Colorado** Boulder CO
- Jul 28 - Aug 9 **Graduate School of Banking - Wisconsin** Madison WI

August 2024

- 6-8 **Fraud Academy** - Virtual

September 2024

- 9-12 **Regional Member Meetings** Four Locations!
- 25 **Peer Group Consortium** - Bismarck ND

October 2024

- 2-3 **Ag Credit Conference** - Fargo
- 15-16 **Effective Leadership Training** - Bismarck
- 21 **IRA Essentials** - Radisson Hotel, Bismarck
- 22 **Advanced IRAs** - Radisson Hotel, Bismarck
- 23 **IRA Essentials** - Delta Hotel by Marriott, Fargo
- 24 **Advanced IRAs** - Delta Hotel by Marriott, Fargo
- 25 **HSA Workshop** - Delta Hotel by Marriott, Fargo

February 2025

- 26 **Fundamentals of Commercial Lending** Virtual via Zoom

March 2025

- 26 **Analyzing Repayment Sources** Virtual via Zoom

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Mission Statement

Extraordinary Leadership for North Dakota Banks



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BANKING ARTICLES



CFPB Pushes Back Section 1071 Compliance Deadlines

The CFPB has announced that it has pushed back the compliance deadlines by several months for its Section 1071 small-business data collection rule in response to litigation.

The compliance deadline for Tier 1 institutions is now July 18, 2025, with the first filing deadline on June 1, 2026. The compliance deadline for Tier 2 institutions is Jan. 16, 2026, with the first filing deadline June 1, 2027. The compliance deadline for Tier 3 institutions is Oct. 18, 2026, with the first filing deadline also June 1, 2027.

A federal court in Texas stayed implementation of the rule pending the outcome of a separate Supreme Court case involving the constitutionality of the CFPB's funding, with the high court upholding the bureau's funding structure. The Texas court ordered the CFPB to extend the rule's compliance deadlines to compensate for the period stayed, the bureau said.

Read more: <https://www.consumerfinance.gov/1071-rule/>

Supreme Court Upholds CFPB Funding Structure

In a 7-2 decision, the U.S. Supreme Court ruled that the mechanism Congress established to fund the CFPB does not violate the Appropriations Clause of the Constitution. Beyond the legal questions addressed in the case, the decision has implications for three other legal actions against the CFPB: the legal challenges to the Section 1071 small business data collection final rule, the bureau's credit card late fee final rule and the CFPB's update to its UDAAP manual. Those matters will proceed on other legal grounds.

The CFPB receives its funding directly from the Federal Reserve based on a request from the bureau's director. In *CFPB v. Community Financial Services Association of America*, the Fifth Circuit Court of Appeals in 2022 ruled that such a funding

structure was unconstitutional because Congress ceded direct control over the agency's budget by insulating it from annual appropriations. The majority of Supreme Court justices rejected that argument in their decision.

"Under the Appropriations Clause, an appropriation is simply a law that authorizes expenditures from a specified source of public money for designated purposes," said Justice Clarence Thomas, writing for the majority. "The statute that provides the bureau's funding meets these requirements."

The funding argument was referenced in the three other ongoing lawsuits against the bureau, but those cases relied on other legal arguments and will continue to be litigated on those other grounds.

Read more: https://www.supremecourt.gov/opinions/23pdf/22-448_o7jp.pdf

OCC Must Fight States Encroaching on National Bank Oversight

NDBA joined the ABA and the other 51 state bankers' associations in urging the OCC to defend its regulatory authority against state attorneys general and lawmakers. During 2024 state legislative sessions, several states considered – and a few enacted – legislation that would allow state regulators to establish and enforce safety and soundness standards for national banks, including standards dictating when a bank can deny or terminate financial services for current or prospective customers.

The associations in their letter said that competition among state-chartered and national banks is vital to the U.S. economy, and that dual-chartering framework depends on the OCC defending its nearly exclusive national bank visitorial powers from state authorities and "preserving the essential powers of national banks amid a range of harmful and often conflicting state laws."

“[B]oth the OCC and the Supreme Court have repeatedly recognized national banks’ incidental powers evolve alongside financial innovations and the growing needs of an ever-more complex American economy,” the associations said. “Less national banks quickly be made vulnerable to myriad, often conflicting state laws, the OCC must be and remain vigilant in all situations in which national bank preemption is appropriate.”

Read more: <https://www.aba.com/advocacy/policy-analysis/joint-Ltr-Natl-Bank-Preemption>

FDIC Releases Findings on Allegations of Misconduct at Agency

The FDIC failed to provide its employees a workplace safe from sexual harassment, discrimination and other misconduct, an independent investigation of the agency concluded. In a report, the law firm Cleary Gottlieb said its investigation found that the FDIC nurtured “a patriarchal, insular and risk-averse culture” that contributed to the conditions that allowed for misconduct. It also found that widespread fear of retaliation prevented agency employees from speaking out, and that the response by the agency’s management to reports of misconduct “have been insufficient and ineffective.” The investigation, which included interviews with more than 500 individuals, was commissioned by the FDIC following media reports of widespread misconduct at the agency.

Read the report: <https://www.fdic.gov/sites/default/files/2024-05/cleary-report-to-fdic-src.pdf>

Read Gruenberg’s statement: <https://www.fdic.gov/news/press-releases/fdic-chairman-addresses-independent-third-party-report-message-employees>

Court Blocks CFPB’s Late Fee Rule from Taking Effect

A federal judge in Texas issued a preliminary injunction blocking the CFPB’s credit card late fee rule from taking effect on May 14 as scheduled. The ruling came in the case brought by ABA, the U.S. Chamber of Commerce and other plaintiffs. ABA President and CEO Rob Nichols welcomed the ruling, which he said “will spare banks from having to immediately comply with a rule that clearly exceeds the CFPB’s statutory authority and will lead to more late payments, lower credit scores, increased debt, reduced credit access and higher APRs for all consumers – including the vast majority of cardholders who pay on time each month.”

In issuing the ruling, Judge Mark Pittman found that the plaintiffs had a substantial likelihood of success on the merits and that they faced a threat of irreparable harm from the CFPB’s

rule based on the binding Fifth Circuit ruling in CFPB vs. Community Financial Services Association of America. The rule, which applies to credit card issuers with at least 1 million open accounts, reduced the safe harbor dollar amount for late fees to \$8, eliminated a higher safe harbor dollar amount for late fees for subsequent violations of the same type and eliminated an annual inflation adjustment for the safe harbor amount.

CFPB vs. Community Financial Services Association of America is the ongoing case challenging the constitutionality of the bureau’s funding. The case is currently awaiting a Supreme Court ruling that could come any time before the end of June. Because of this precedent, Pittman did not address what he called ABA and the other plaintiffs’ “compelling” arguments under the Credit CARD Act, the Truth in Lending Act and the Administrative Procedure Act.

Fed, CFPB Announce New Thresholds for Regulation CC Funds Availability

The Federal Reserve and CFPB have announced they had jointly adjusted for inflation dollar amounts relating to the availability of customer funds, with the adjustments taking effect July 1, 2025. The changes in Regulation CC include the minimum amount of deposited funds that banks must make available for withdrawal by opening of business on the next day for certain check deposits. They also include the amount of funds deposited by certain checks in a new account that are subject to next-day availability. The agencies are required to adjust the dollar thresholds every five years.

The new thresholds are:

- Minimum amount: \$275
- Cash withdrawal amount: \$550
- New account amount: \$6,725
- Large-deposit threshold: \$6,725
- Repeatedly overdrawn threshold: \$6,725
- Civil liability minimum and maximum for individual action: \$125/\$1,350
- Civil liability maximum for class action: \$672,950

Read more: <https://www.federalreserve.gov/newsevents/pressreleases/files/bcreg20240513a1.pdf>

Federal Report Raises Concerns About Nonbank Mortgage Servicing

In a new report on the nonbank mortgage servicing industry, the Financial Stability Oversight Council said that a patchwork of state laws and limited federal oversight have failed to address the

risks that the sector poses to the U.S. financial system. The report noted that nonbank mortgage companies, or NMCs, originate and service a majority of mortgages in the U.S. However, NMCs have “key vulnerabilities” that “can amplify shocks to the mortgage market and thereby pose risks to financial stability.”

“[B]ecause NMCs focus almost exclusively on mortgage-related products and services, shocks to the mortgage market can lead to significant deterioration in NMC income, balance sheets and access to credit simultaneously,” the council concluded. “NMCs rely heavily on financing that can be repriced or canceled by the lender at times when the NMC is under financial stress. In addition to these liquidity and leverage vulnerabilities, NMCs face significant operational risk because mortgage servicing is complex and encompasses third-party and cybersecurity risks.”

The council said it supports efforts by state regulators and federal agencies to act within their authorities to promote safe and sound operations, address liquidity pressures in the event of stress, and ensure the continuity of servicing operations. It also encouraged Congress to promote greater stability in the mortgage market and the economy by addressing the risks outlined in the report.

Read more: <https://home.treasury.gov/system/files/261/FSOC-2024-Nonbank-Mortgage-Servicing-Report.pdf>

IRS Releases Health Savings Account Amounts for 2025

The IRS has published the inflation-adjusted contribution limits and high-deductible health plan requirements for 2025. For the coming year, the annual deduction limit for individuals with self-only coverage under a high-deductible health plan is \$4,300. The annual deduction limit for individuals with family coverage is \$8,550.

Also for 2025, the minimum annual deductible for a high-deductible health plan is \$1,650 for self-only coverage and \$3,300 for family coverage. The minimum annual-of-pocket limit – such as deductibles, co-payments and other amounts, but not premiums – is \$8,300 for self-only coverage and \$16,600 for family coverage.

Read more: <https://www.irs.gov/pub/irs-drop/rp-24-25.pdf>

FDIC to Hold Webinars on Deposit Insurance Signage

The FDIC plans to hold four webinars for bank staff and officers on its new rule governing the use of the FDIC name and logo by financial institutions. The first webinar will be held Thursday, May 30, at 2 p.m. EDT, with the times of the other three webinars to be announced at a later date. During the first webinar, agency staff will cover requirements for FDIC-

insured institutions’ use of FDIC official signs, including on digital media. They will also cover the prohibitions against misrepresentations of deposit insurance coverage and misuse of the FDIC’s name and logo, which apply to banks and nonbanks. Each webinar will be hosted on Microsoft Teams.

Email the FDIC at DIBankerSeminars@FDIC.gov for instructions on how to watch the webinar.

Federal Trade Commission Bans Noncompete Clauses

The Federal Trade Commission (FTC) has finalized a new rule that bans the use of noncompete clauses in employee contracts, impacting bank affiliates that fall under the regulatory authority of the FTC.

According to the final rule’s summary provided by the FTC, “it is an unfair method of competition – and therefore a violation of section 5 – for persons to, among other things, enter into non-compete clauses (“non-competes”) with workers on or after the final rule’s effective date. With respect to existing non-competes – i.e., non-competes entered into before the effective date – the final rule adopts a different approach for senior executives than for other workers. For senior executives, existing non-competes can remain in force, while existing non-competes with other workers are not enforceable after the effective date.”

The final rule is effective 120 days after the date of publication in the Federal Register.

Read more: https://www.ftc.gov/system/files/ftc_gov/pdf/noncompete-rule.pdf

Fed to Hold Webinar on FedNow Progress

The Federal Reserve will hold an Ask the Fed webinar on Tuesday, June 4, at 2 p.m. EDT to provide an update on industry progress with FedNow. The agency is also planning upcoming webinars on residential and commercial real estate trends.

Read more: <https://bsr.stlouisfed.org/askthefed/Auth/Logon>

CFPB Issues Report on Credit Card Rewards Program Complaints

The CFPB has released a report identifying what it said were four common criticisms about credit card rewards programs made by consumers who filed complaints with the bureau. The report was released the same day the CFPB held a joint hearing with the Department of Transportation on credit card and airline rewards programs.

The CFPB received more than 1,200 complaints involving credit card rewards in 2023, according to the report. The bureau analyzed hundreds of complaints and identified what it said were four recurring themes. First, consumers fail to receive rewards when financial institutions “impose vague or hidden conditions.” Second, consumers lose benefits that they previously earned when issuers and merchants devalue rewards. Third, consumers face obstacles in receiving their preferred redemptions when companies fail to quickly resolve rewards-related issues. Finally, consumers suddenly lose rewards when issuers unilaterally revoke previously earned balances.

Read more: https://files.consumerfinance.gov/f/documents/cfpb_credit-card-rewards_issue-spotlight_2024-05.pdf

Small-Business Owners Optimistic About Their Future

Nine out of 10 small-business owners have a positive outlook about the prospects for their businesses over the next 12 months, up from 80% a year ago, according to a new survey by TD Bank. Nearly two in three (64%) respondents expect their business revenue and sales to increase in the next 12 months. At the same time, more than half (59%) said they plan to expand their products and services. Nearly all respondents (94%) said they have no plans to sell or close their businesses in the near future.

Still, the survey found that inflation continues to pressure small businesses. More than half of respondents cited both inflation and interest rates (56%) and the increasing costs of supplies, materials and equipment (58%) as top concerns. Roughly two in three respondents (64%) said they will have additional credit or financing needs over the next 12 months. Of that group, half (50%) said that the loan or line of credit would be used to maintain company operations, with others saying they would use the funding to support expansion into new market verticals (47%) and launching a new product or service line (45%).

Read more: <https://stories.td.com/us/en/article/small-business-optimism-jumps-ten-percent-new-td-bank-survey-shows>

FHFA Seeks Public Input on Updating FHLB's Mission

The Federal Housing Finance Agency has issued a request for input on the mission of the Federal Home Loan Bank system as the agency considers next steps for related rulemaking. FHFA expects to issue a proposed rule on FHLB's mission, and responses will be considered in the development of that rulemaking.

FHFA's recent report, “Federal Home Loan Bank System at 100: Focusing on the Future,” recommended that the agency clarify its

mission and update how it evaluates system banks achieving those goals.

The agency is requesting public input in three categories: updating the regulatory statement of the FHLB system's mission to better reflect its appropriate role in the housing finance system; developing metrics and thresholds to evaluate mission achievement; and identifying how the system's banks could incorporate incentives for members with a “strong and demonstrable connection” to the FHLB mission.

Read more: <https://www.fhfa.gov/PolicyProgramsResearch/Programs/Documents/FHLBank-Mission-RFI-2024.pdf>

Fed Survey: Banks Tighten Policies on Commercial Real Estate Lending

Banks reported tightening their commercial real estate lending policies during the first quarter of 2024, according to the Federal Reserve's senior loan officer opinion survey. The quarterly survey noted that banks reported tighter standards and weaker demand for all types of commercial and industrial loans during the first three months of the year. But for the most recent survey, the Fed asked banks “a set of special questions” about CRE lending in light of recent developments in the marketplace. Banks reported tighter standards for all CRE lending policies surveyed, including maximum loan sizes and interest-only payment periods. Banks were also asked about residential real estate, reporting that lending standards tightened across some categories of RRE while overall demand for loans was weaker.

C&I: Moderate net shares of banks (10%-20%) reported having tightened standards on C&I loans to firms of all sizes. Tightening was most widely reported for the maximum size of credit lines, the costs of credit lines, the spreads of loan rates over the cost of funds and the premiums charged on riskier loans.

CRE: Significant net shares of banks (50% or more) reported tightening standards for all types of CRE loans. Meanwhile, a moderate net share of banks reported weaker demand for construction and land development loans, while significant net shares of banks reported weaker demand for loans secured by nonfarm nonresidential and multifamily residential properties.

Mortgages: Modest net shares of banks (5%-10%) reported tightening standards for nonqualified mortgage jumbo, non-QM non-jumbo, subprime and QM non-jumbo non-government-sponsored enterprise-eligible mortgage loans. As for demand, significant net shares of banks reported weaker demand for subprime and non-QM mortgages, while moderate net shares of banks reported weaker demand for most other RRE loan categories. Similarly, a moderate net share of banks reported weaker demand for home equity lines of credit.

Personal lending: Banks reported tightening lending standards and most terms for all consumer loan categories. Significant net shares of banks reported tightening standards for credit card loans, while moderate and modest net shares of banks reported tightening standards for other consumer loans and auto loans, respectively. A significant net share of banks reported increasing minimum credit score requirements for credit card loans, while moderate net shares of banks reported doing so for auto loans and other consumer loans.

Read more: <https://www.federalreserve.gov/data/sloos/sloos-202404.htm>

Biden Administration to Ease Federal Restrictions, Reclassify Cannabis

It has been reported that the Biden Administration will soon propose that cannabis be reclassified from a Schedule I drug to a Schedule III drug, allowing the drug to be studied and researched for potential medical benefits. The move will also remove federal tax burdens for cannabis businesses operating in states where it is legal and allow for them to deduct ordinary business expenses.

The reclassification does not legalize cannabis and therefore does not provide guaranteed federal protection for banks to provide services to the cannabis industry. NDBA continues to lobby Congress to pass the SAFER Act, which would create a “safe harbor” from federal sanctions for banks working with cannabis-related businesses.

Read more: <https://www.msn.com/en-us/news/us/dea-to-reclassify-marijuana-easing-restrictions-nationwide/ar-AA1nWnAs?ocid=BingNewsSerp>

Some Banking Agencies Seek to Place Restrictions on Incentive Compensation

Banking and housing regulators have reintroduced a 2016 proposed rule to establish new limits on incentive compensation at institutions with at least \$1 billion in assets. However, the Federal Reserve and the Securities and Exchange Commission did not join the other agencies in proposing the rule, despite the Dodd-Frank Act requirement that all the agencies must jointly work on the effort. In addition, FDIC Chairman Martin Gruenberg said the proposal won't advance unless all of the required agencies sign on.

Section 956 of the Dodd-Frank Act requires the Fed, FDIC, OCC, National Credit Union Administration, SEC and Federal Housing Finance Agency to jointly issue regulations or guidelines to prohibit incentive-based compensation arrangements that encourage excessive risk-taking at financial institutions with at

least \$1 billion in assets. The 2016 draft being re-proposed creates a three-tiered approach based on the size of the institution, from \$1 billion to \$50 billion, \$50 billion to \$250 billion and more than \$250 billion, with larger institutions subject to stricter requirements. ABA at the time raised multiple concerns about how the proposal failed to consider individual banks' business models and risk profiles. The rulemaking failed to advance.

Gruenberg said that the FDIC and other banking agencies have continued to address incentive-based compensation practices at supervised institutions since the rule was first proposed in 2016. “Despite these supervisory efforts and other regulatory developments, however, the mandate under Section 956 to prohibit any types or features of incentive-based compensation arrangements that encourage inappropriate risks to re-enforce those efforts is clear,” Gruenberg said. “The agencies are proposing to meet that mandate under this proposal by applying a consistent set of enforceable standards to covered institutions.”

Gruenberg also acknowledged the absence of the Fed and SEC, saying the proposal would only move forward once it is adopted by all six agencies. In an accompanying statement, FDIC Vice Chairman Travis Hill said he opposed the proposal, calling the decision to advance it “extremely odd” when the Dodd-Frank Act states that the rulemaking must include participation by all the agencies. “Should commenters invest time and resources to respond to this proposal, or wait until all the relevant agencies are in agreement?” Hill asked.

Read more: <https://www.fdic.gov/sites/default/files/2024-05/2024-05-03-incentive-based-compensation-agreements.pdf>

Fed Proposes Expanding Operating Times of Fedwire, NSS to Weekends, Holidays

The Federal Reserve is proposing to expand the operations of the Fedwire Funds Service and the National Settlement Service to include weekends and holidays so both would be available every day of the year. Currently, both payments services operate Monday through Friday, excluding holidays. In its announcement, the Fed said that expanding the times of operation of both would “support the safety and efficiency of the U.S. payment system and help to position the nation's payment and settlement infrastructure for the future,” but acknowledged there could be drawbacks.

“For example, potential benefits of expanding operating days include improving the credit risk and operational efficiency of systemically important financial market utilities and private-sector retail payment arrangements, spurring innovation in new or enhanced private-sector payment solutions, and supporting more efficient cross-border payments flows,” the Fed said. “On

the other hand, it would also require operational and technical changes that would impose costs.”

The Fed is also proposing to expand the operating hours of NSS to close 30 minutes earlier than Fedwire, which is open from 9 a.m. to 7 p.m. ET. The Fed is not considering expanding operating hours for Fedwire. The changes would be implemented at least two years after the migration of Fedwire to the ISO 20022 standard, scheduled for March 2025. The Fed is seeking public comment on the proposal, with a deadline of 60 days after publication in the Federal Register.

Read more: <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20240503a.htm>

Agencies Release Third-Party Risk Management Guide for Community Banks

The Federal Reserve, FDIC and OCC have released a new guide to help community banks develop and manage third-party risk management practices. Among other things, the guide states that engaging a third party does not diminish or remove a bank's responsibility to operate in a safe and sound manner, or to comply with legal and regulatory requirements, just as if the bank were to perform the service or activity itself.

“A community bank may engage an external party to conduct aspects of its third-party risk management,” the guide states. “However, the bank cannot abrogate its responsibility to employ effective risk-management practices, including when using a third party to conduct third-party risk management on behalf of the bank.”

The guide provides potential considerations, resources and examples through each stage of the third-party risk-management life cycle. It is not a checklist and does not prescribe specific risk-management practices or establish any safe harbors for compliance with laws or regulations, the agencies said. It also is not a substitute for the existing interagency guidance on third-party relationship risk management.

Download the guide: <https://www.federalreserve.gov/publications/files/third-party-risk-management-guide-20240503.pdf>

View the guidance, : <https://www.occ.gov/news-issuances/bulletins/2023/bulletin-2023-17.html>

FinCEN Director Offers Tips for Filing Suspicious Activity Reports

Financial institutions can improve the value of their suspicious activity reports for law enforcement by taking steps such as providing citations and identifying known ties to foreign

countries, Financial Crimes Enforcement Network Director Andrea Gacki said. Speaking at an anti-money laundering conference in New York City, Gacki said her agency received nearly 119,000 SARs between April 1, 2022, and March 31 of this year, for an average of 5,000 a month. Given the importance of SARs to law enforcement, she shared three best practices for increasing their utility for FinCEN.

First, at the beginning of each SAR, include a “bottom-line, upfront” paragraph that identifies and explains why the reported activity is suspicious, Gacki said. Second, include a citation or clear explanation of any external information that triggered the determination that the activity was suspicious, such as news reports. Third, identify any links to foreign countries, including IP addresses. Such links provide FinCEN the opportunity to collaborate with its counterparts in other countries, she said.

Gacki also discussed FinCEN's collection of beneficial ownership information, as required by the Corporate Transparency Act. She said the agency has received more than 1.7 million reports since the reporting requirement went into effect on Jan. 1. She also noted that the agency is continuing its phased approach to providing BOI access, with financial institutions scheduled to receive access in spring 2025.

Read more: <https://www.fincen.gov/news/speeches/prepared-remarks-fincen-director-andrea-gacki-during-sifma-aml-conference>

Housing Agencies Release New Requirements to Reduce Appraisal Bias

The Federal Housing Administration and Federal Housing Finance Agency have announced new policies that will allow borrowers to challenge property appraisals if they believe the appraisals were inaccurate or biased.

FHA's new requirement for lenders participating in its single-family mortgage program will enable borrowers to request a re-assessment if they believe bias was involved. At the same time, FHFA's new reconsideration of value, or ROV, policies at Fannie Mae and Freddie Mac will let borrowers request that an appraiser re-assess the appraised value of a property due to potential appraisal reporting deficiencies or inappropriate selection of comparable properties. The policies will take effect later this year.

In 2023, FHFA and the Department of Housing and Urban Development, which oversees FHA, established a working group to develop consistent ROV standards. Among other things, the FHA policy will require lenders to disclose to borrowers that they may request an ROV with instructions that explain the process, including what information will be required from a borrower and the expected ROV processing times. Also, underwriters should be trained to identify and remedy appraisal deficiencies, including

racial and ethnic bias. The Fannie and Freddie policies have similar requirements.

“We know that biased home appraisals not only disproportionately harm homeowners of color, but stunt economic opportunity for the communities we serve,” HUD Acting Secretary Adrienne Todman said. “Today, we are announcing a new step in our work to root out racial and ethnic bias in home valuations, which will give borrowers greater ability to have their home valuation reconsidered.”

Read the HUD/FHA announcement: https://www.hud.gov/press/press_releases_media_advisories/HUD_No_24_096

Read the FHFA announcement: <https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Announces-Enterprise-Reconsideration-of-Value-Policies.aspx>

FHFA Issues Fair Lending Final Rule

The Federal Housing Finance Agency issued a final rule to codify many of its existing practices and programs regarding fair housing and fair lending oversight of its regulated entities: Fannie Mae, Freddie Mac and the Federal Home Loan Banks.

Among other things, the rule makes changes to Fannie’s and Freddie’s Equitable Housing Finance Plans to promote greater accountability, adds oversight of unfair or deceptive acts or practices to FHFA’s fair housing and fair lending oversight programs, requires additional certification of compliance by all the entities, and establishes more precise standards related to fair housing, fair lending and equitable housing principles for the entities’ boards.

The final rule also creates a new requirement for FHLBs to annually report on any actions they voluntarily take to address barriers to sustainable housing opportunities for underserved communities. However, it does not require the FHLBs to undertake such actions or engage in the planning process required of Fannie or Freddie.

Read more: <https://www.fhfa.gov/SupervisionRegulation/Rules/RuleDocuments/Equitable%20Housing%20Final%20Rule%20for%20Web.pdf>

Deposit Insurance Fund Reserve Ratio Grew in Second Half of 2023

The Deposit Insurance Fund balance was \$121.8 billion at the end of 2023, up \$4.8 billion since June 30 of that year, the FDIC said in the first of its semiannual updates on the DIF restoration plan. The DIF reserve ratio increased from 1.11% to 1.15%. The

agency projects that the reserve ratio remains on track to reach the statutory minimum of 1.35% in 2026.

The FDIC established the restoration plan in 2020 to return the DIF reserve ratio to its statutory minimum by 2028. The recent increase in the DIF balance does not include the cost of protecting uninsured deposits as a result of the FDIC’s systemic risk determination announced following the failures of Silicon Valley Bank and Signature Bank, as the agency is required by statute to recover those losses through one or more special assessments, according to agency staff. The FDIC announced last year that the assessment would be collected at an annual rate of approximately 13.4 basis points—3.36 basis points quarterly—for an anticipated eight quarterly assessment periods. No bank with total assets below \$5 billion will pay the assessment.

Read more: <https://www.fdic.gov/news/press-releases/fdic-board-directors-releases-semiannual-update-restoration-plan>

FDIC's Gruenberg Announces Intention to Resign

FDIC Chairman Martin Gruenberg announced that he will resign once a successor has been named to fill his position. The announcement comes after a third-party investigation found widespread sexual harassment and discrimination at the FDIC. While the report found no evidence directly linking Gruenberg to the alleged harassment, investigators spoke with FDIC employees who said the chairman lashed out angrily at staff, and he has faced calls from lawmakers in both parties to step down.

“It has been my honor to serve at the FDIC as chairman, vice chairman and director since August of 2005,” Gruenberg said in a statement. “Throughout that time, I have faithfully carried out the critically important mission of the FDIC to maintain public confidence and stability in the banking system. In light of recent events, I am prepared to step down from my responsibilities once a successor is confirmed. Until that time, I will continue to fulfill my responsibilities as chairman of the FDIC, including the transformation of the FDIC’s workplace culture.”

In a statement, House Financial Services Committee Chairman Patrick McHenry (R-N.C.) called Gruenberg’s announcement “too little, too late,” saying the FDIC chairman should resign immediately. Senate Banking Committee Chairman Sherrod Brown (D-Ohio), in a statement earlier in the day, urged President Biden to nominate a new FDIC chair “who can lead the FDIC at this challenging time and for the Senate to act on that nomination without delay.”

FDIC Directors College Comes to Bismarck

NDBA and ICBND partnered to host the FDIC Directors College on May 22 at the National Energy Center of Excellence on the Bismarck State College campus. The one-day seminar for bank directors focused on corporate governance and provided an opportunity to interact with FDIC regulators.

The opening general session included a panel of FDIC representatives from the risk management and consumer protection divisions who discussed the importance of corporate governance. The session also included a state-specific economics briefing by the FDIC's regional economist. Directors then participated in breakout sessions on accounting, ag loan analysis and classification, capital markets, cybersecurity, and insider abuse prevention.



"It was a great day with relevant topics!"
"Great session! This was my first time and I really enjoyed it."





INTRODUCING FRAUD ACADEMY

AUG. 6-8, 2024 | Streaming Online for the First Time Ever!

NDBA is proud to partner with the **Kentucky Bankers Association** to offer this Fraud Academy Virtual Live Event in August.

Created by police, secret service, FBI and fraud prevention specialists. Offered online for the first time ever!

Registration fee: \$895/person

Register at www.fraudacademyhq.com.

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2024 SBA Minnesota Small Business Lenders Conference | September 12

The SBA loan programs should be a key part of every lender's strategy. They are a proven tool for attracting new customers with competitive loans for business expansion and working capital needs.

Don't miss this full day of premier education sessions designed specifically to help you optimize your organization's participation in SBA's lending programs and build your network of SBA program and industry experts.

The lodging block closes on **August 16**.

For more information and to register, [Click here](#).



Dakota School of Banking

June 9-14, 2024 • University of Jamestown • Jamestown ND

Questions?

Please call Dorothy Lick, DSB administrator, at 701.223.5303 or email dorothy@ndba.com.

For more information, visit www.ndba.com.



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JUNE 24-27, 2024

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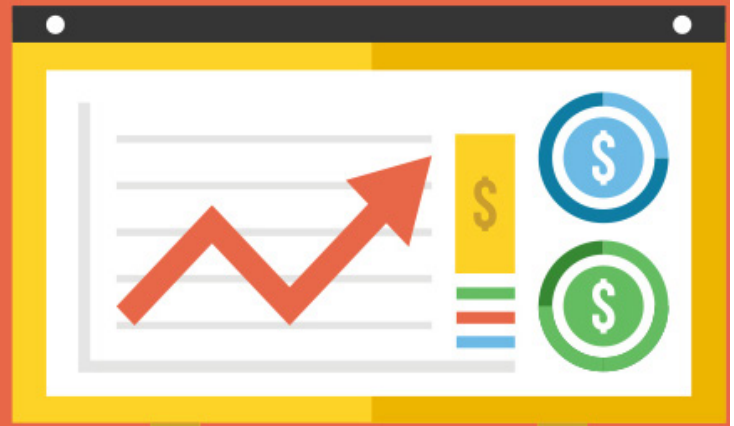
October - November 2024

State Banking Association Members*: \$2,275, \$2,775 after September 6

Non-Members: \$3,275, \$3,775 after September 6

Register online: www.bankerscontent.com/24cadp

PROFESSIONAL TRAINING



North Dakota Bankers Association

Education Events

For more information regarding these educational opportunities, visit www.ndba.com or contact Dorothy Lick, SVP of Education, North Dakota Bankers Association, 701.223.5303.

EVENT	DATE	LOCATION	WHO SHOULD ATTEND?
NDBA/SDBA Annual Convention	June 3-5, 2024	Fargo, ND	Presidents, CEOs, senior management staff, lenders, marketing team members and sales managers.
Dakota School of Banking	June 9-14	University of Jamestown, Jamestown ND	Attendees are generally first-or mid-level managers seeking advancement in their banks and careers. Others are also encouraged to attend.
Fraud Academy In partnership with Kentucky Bankers Association	August 6-8	Virtual	Employees from all levels of banking, operations personal, front line personnel, BSA officers, compliance officers, deposit specialist, and security officers.
NDBA Regional Member Meetings	September 9-12	Grand Forks - Fargo - Bismarck - Minot	All NDBA Members!
NDBA Peer Group Consortium	September 25	National Energy Center of Excellence, Bismarck	Those involved in individual peer groups (Audit, HR, Compliance, Fraud, IT, ERM, Communications/ Marketing, Teller Supervisors) are encouraged to attend.
Internal Audit School In partnership with Michigan Bankers Association & Review Alliance Inc.	September 30-October 2	Virtual	New to intermediate level internal auditors. Also an excellent refresher for experienced personnel to keep them abreast of current techniques and procedures.
NDBA Ag Credit Conference	October 2-3	Fargo	Both entry-level and experienced ag lenders will gain valuable information.
Effective Leadership	October 15-16	Courtyard by Marriott, Bismarck	Individuals in leadership roles who want to increase their effectiveness – executives, managers at all levels, project managers, team leaders and supervisors – will reap many benefits from this presentation.
IRA Essentials	October 21 October 23	Radisson Hotel, Bismarck Delta Hotel, Fargo	IRA Essentials gives attendees a solid foundation of IRA knowledge. This is a beginner's session; no previous IRA knowledge is assumed.
Advanced IRAs	October 22 October 24	Radisson Hotel, Bismarck Delta Hotel, Fargo	This is an advanced session; previous IRA knowledge is assumed.
HSA Workshop	October 25	Delta Hotel by Marriott, Fargo	This is a beginner's session; no previous HSA knowledge is assumed.

ONLINE EDUCATION



Upcoming Bank Webinars

EVENT	DATE
Understanding ACH Origination and Risk	5/28/24
Coaching Effectiveness for Supervisors and Managers	5/29/24
Fair Lending - All Day Live Streaming	5/30/24
Risk Management in the FedNow® Instant Payments Era	5/30/24
New FLSA Overtime Exemption Regulations - Required Action Items Prior to July 1	5/30/24
Consumer Lending Program	6/3/24
FedNow® Settlement, Liquidity, and Reconciliation Essentials	6/4/24
Managing Escrow from Application Through Loan Payoff	6/4/24
NACHA Quarterly Update - 4 Part Series (2024)	6/5/24
NACHA Quarterly Review - June	6/5/24
Flood Essentials	6/6/24
Treasury Management: A Powerful Tool to Increase Deposits and Fee Income	6/6/24
Bi-Monthly Compliance Briefing - 6 Part Series (2024)	6/7/24

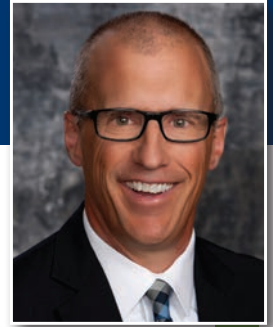
EVENT	DATE
CRE Appraisals: Regulations and the Review Process	6/10/24
Overdraft Programs: Avoiding an Exam Disaster	6/11/24
Elevate Your Customer Experience: The Art of Enjoyable, Empowering, and Effective Service	6/11/24
Unlocking Your Team's Full Potential: Cutting-Edge Strategies for Employee Engagement and Retention	6/12/24
Best-Ever Compliance Checklists for Commercial Loans	6/12/24
1071 Small Business Data Collection and Submission: Where Are We Now?	6/13/24
Motivating and Managing Your Team	6/13/24
Financial Statement Analysis	6/14/24
Excel Explained: Spreadsheets and AI	6/18/24

NDBA offers convenient bank training and access to timely topics through a variety of webinars.

For more information, visit www.ndba.com and click on "Education" and then "Web Seminars."

From the CORNER CHAIR

Pete Jahner | NDBA CHAIR | Kirkwood Bank and Trust, Bismarck



May is a great time of the year for celebrations. First and most important is Memorial Day, an important occasion to honor and remember the brave men and women who sacrificed their lives in military service to our country. It is a time to reflect on the freedoms and security we enjoy, thanks to their ultimate sacrifice. If you are a Veteran... thank you for your service! We are also celebrating all types of graduations including high school and college. It is awesome to witness the graduate mark the successful accumulation of hard work, dedication, and growth. If you are a parent and have a graduate... Congratulations!

The NDBA/SDBA Annual Convention is right around the corner (June 3-5)! This year's theme is "Limitless" and is filled with plenty of awesome speakers, activities, and events. As usual, our NDBA team has done a phenomenal job of putting together all of the pieces. There is still time to register if you are able to go! See page 18 for more information.

Convention could not happen without our generous sponsors and exhibitors. We thank them for their continued support of NDBA. Please check out the complete list of those business partners that are involved in this year's event on page 20.

There are some exciting and timely new opportunities that NDBA is offering this fall... Fraud Academy August 6-8 and SBA Minnesota Small Business Lenders Conference September 12. See page 12 for more information on these events.

In the Bismarck area, we have blessed to have gotten a lot of timely rain this spring. I look out at the countryside and you would think you were in Ireland! I know some areas in North Dakota are dry. Hopefully, the rain spreads throughout the state to benefit all of our farmers and ranchers.

I hope to see many of you at the convention!

All the best,

Pete



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AN INVITATION

Inspiring Possibility. Together.

Bankers strive tirelessly to positively impact people and communities despite regulatory challenges, economic uncertainties, and technology shifts.

Bankers throughout North and South Dakota know the boundless pursuit of doing good. While rapid change is certain, banking as a people business remains the same. Bankers face headwinds, solve problems, and see hope...always.

Thank you for being an NDBA/SDBA member. By working together, we become **limitless**.

Join us in Fargo this summer for the 2024 NDBA/SDBA Annual Convention and let's inspire each other!

ASSOCIATION LEADERS



NDBA Chair
Pete Jahner
Kirkwood Bank and Trust
Bismarck ND



SDBA Chair
David Nelson
First Fidelity Bank
Burke SD

SCHEDULE AT A GLANCE

MONDAY | June 3, 2024

6:00–8:30 pm Welcome to Fargo Party at Brewhalla

TUESDAY | June 4, 2024

7:30–9:30 am Coffee House-style Breakfast in Exhibit Hall

11:00 am BankPAC Golf Tournament

11:00 am - 3:00 pm Destination Downtown Fargo Tour

5:15–6:00 pm Emerging Leaders & First-time Attendee Reception

6:00–8:30 pm Black & White Party in Exhibit Hall

WEDNESDAY | June 5, 2024

7:30–8:45 am NDBA/SDBA Business Breakfasts

9:00 am–12:00 pm General Session

10:15–11:45 am Spouse/Guest Program

12:00–1:00 pm Lunch

1:15–4:00 pm General Session

4:15–6:00 pm Reception and Best Game Show Ever

** Times are CDT and are subject to change.*

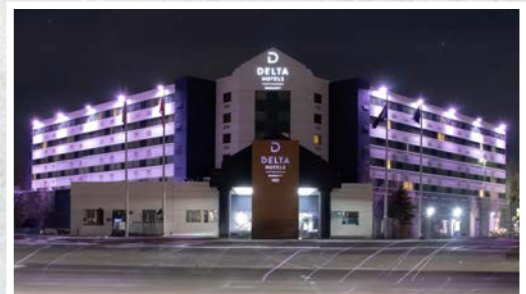
EVENT VENUES



BREWHALLA

1702 1st Ave N, Fargo

Brewhalla's market is one-of-a-kind, with ice cream, seafood, plants, pizza, and much, much more. What else can you ask for? The market houses only locally owned small businesses, keeping the Fargo touch at the center of everything.



DELTA HOTEL BY MARRIOTT

1635 42nd St SW, Fargo | 701.277.9000

Convention Room Rate: \$129

Deadline to Reserve: May 2

Online Reservations: <https://bit.ly/3I27AXu>

Limitless

June 3-5, 2024 | Fargo ND



Coffee House-style Breakfast in the Exhibit Hall

Tuesday | 7:30 - 9:30 am

Enjoy breakfast with the exhibitors in a coffee house environment, complete with delicious pastries, specialty coffees and live jazz. Convention exhibitors will be on hand to visit about the solutions and products they offer.



Community Impact Showcase

Communities Need Banks. Banks Need Community. Check out the Community Impact Showcase photos of North Dakota and South Dakota banks doing what they do best...making **limitless impact**!



Black & White Party in the Exhibit Hall

Tuesday | 6:00 - 8:30 pm

Dress in casual **black and white** for Tuesday's party in the exhibit hall. **WE** will provide the splash of color.



Meet the "Gouda" Makers

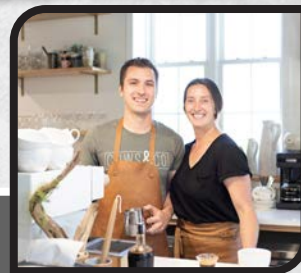
Spouse/Guest Program

Wednesday | 10:15 - 11:45 am | Delta Hotel

Ready for a "gouda" story and some good "gouda" cheese?

This special spouse/guest program will have attendees cheering about the limitless possibilities for Dakota entrepreneurs.

Maartje and Casey Murphy, the founders of **Cows & Co Creamery**, share their delightful story of how their small homemade gelato company has grown to reach customers nationwide. Cows & Co was inspired by the feeling of enjoying a fresh scoop of gelato on the patio where Maartje is from in the Netherlands. She wanted to bring that piece of her homeland to North Dakota. Using fresh milk right from their quaint dairy farm outside of Carrington, Maartje and Casey create made-from-scratch artisan gouda cheese, cheese curds and gelato. Cows & Co is a fan favorite at Brewhalla! Enjoy farm-fresh samples.



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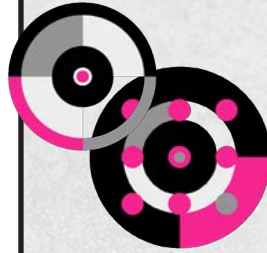


Exhibit Hall Agenda

June 4

7:30–9:30 am Breakfast & NDBankPAC Silent Auction

6:00–8:30 pm Black & White Party

Your onsite source for take-away solutions.

Great prizes as well!

Exhibitors

As of May 23

The Advantage Network
Alkami Technology
Allied Solutions
Arctic Wolf Networks Inc
Bankers Equipment Service
BEK Communications
BHG Financial
Brady Martz & Associates
Business Essentials
Compliance Alliance
Computer Services Inc (CSI)
Convergint Technologies
Dakota Business Lending
Data Business Equipment
Datrue Process Automation
DCI Credit Services
Dolphin Debit Access
Edge One
Eide Bailly LLP
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FORVIS LLP
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Moody's
NFP Executive Benefits
ND Small Business Development
Network Center Inc.
NewVision Security
NuSource Financial
Office of the Comptroller of Currency
Prairie Family Business Association
R&T Deposit Solutions
Remedy Consulting
Ritchie Bros. Auctioneers
Rochester Armored Car
SBS CyberSecurity LLC
Scenic Sign Corporation
SD Bankers Insurance & Services
Securitas Technology
SHAZAM
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Sponsorships are still available.

Email ndba@ndba.com, call 701.223.5303 or visit ndba.com for more information.

ACTIVITIES

BankPAC Golf Tournament

June 4 | 11:00 am Shotgun Start

Maple River Golf Club | 3666 163rd Ave SE, Mapleton ND

Pre-registration required.

Golf Hole Sponsors:

AmTrust Financial

Bank of North Dakota

Bell Bank

BHG Financial

Brady Martz & Associates

Cain Ellsworth & Company

Dakota Business Lending

DCI Credit Services

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HTG Architects

Lake Agassiz Development Group

MBFC

NFP Executive Benefits

Securitas Technology

Steffes Group, Inc.

UMB

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Maple River Golf Club

Destination Downtown Fargo Tour

June 4 | 11:00 am – 3:00 pm

Experience Fargo's "North of Normal" with this fabulous downtown tour. Hop on the bus and enjoy an afternoon with friends! Lunch at **Cellar 624** will satisfy your culinary cravings and include a wine-tasting. Then you'll have time to check out the downtown shopping scene with local boutiques, vintage stores, and unique finds. For a perfect ending to the tour, grab a scoop of premium handcrafted ice cream at **The Silver Linings Creamery**.

Pre-registration required.



The Silver Linings Creamery



Cellar 624

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achieve economic
stability while
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LIVE WELL. WORK WELL.

MONTHLY HEALTH & WELLNESS NEWSLETTER

MAY 2024 EDITION

Breaking Down Mental Health Stigma

May is Mental Health Awareness Month, a national health observance dedicated to shedding light on mental health conditions and fostering understanding and support for those experiencing them. Mental illnesses are among the most common health conditions in the United States.

According to the National Alliance on Mental Illness (NAMI), 1 in 5 adults experience a mental health disorder each year. Despite the prevalence of illnesses and increasing recognition of mental health as a critical component of overall well-being, stigma remains a significant barrier to receiving treatment and support. The fear of judgment and discrimination often prevents individuals from seeking help.

NAMI reports that nearly 60% of adults with a mental illness didn't receive mental health services in the previous year.



It's imperative to raise awareness and educate others about mental health to combat stigma and create a more compassionate and supportive society. Here are some tips for reducing the stigma associated with mental health:

Educate yourself and others.

Understanding the complexity of mental illness, including substance use disorders, can help dispel misconceptions. Take the time to learn about mental health conditions, symptoms and treatments.

Talk openly.

Break the silence surrounding mental health by initiating open and honest conversations with friends, family and colleagues. By sharing personal experiences or listening without judgment, you can create a safe space for others.

Choose your words carefully.

Avoid stigmatizing words and use person-first language emphasizing the individual, not their condition.

Encourage equality between physical and mental health conditions.

Mental illness is a medical condition, so it should be treated just like a physical ailment.

Speak up.

If you suspect someone is struggling with their mental health, send them messages of support or help them get on the path to treatment.

By taking proactive steps to reduce mental health stigma, you can help create an inclusive and supportive environment where everyone feels empowered to seek help. Together, we can break down the barriers that stand in the way of healing and acceptance.

LIVE WELL. WORK WELL.

MONTHLY HEALTH & WELLNESS NEWSLETTER

MAY 2024 EDITION



MONTHLY RECIPE

SPRING VEGETABLE SAUTE

Makes: 4 servings

The Benefits of Active Recovery

A complete fitness routine includes training and strategic recovery. Unlike passive recovery, which involves rest, sitting or inactivity, active recovery keeps you moving and engaged in low-intensity exercises. Active exercises can facilitate faster muscle recovery and enhance performance. Think of it as an add-on to your fitness routine—recovering for 10 to 15 minutes after a strenuous workout or taking it easy the following day. Consider these benefits of active recovery activities:

- Reduced lactic acid buildup in muscles
- Decreased muscle soreness
- Improved circulation
- Flexibility maintenance
- Injury prevention

Active recovery exercises are generally considered safe. However, avoiding active recovery is recommended if you're injured or in pain, and your doctor should immediately evaluate you.

Types of Active Recovery

- Yoga or stretching
- Light resistance training
- Self-myofascial release
- Walking or hiking
- Cycling

Seasonal Eating Health Benefits

It's normal to see the same produce available year-round in today's market. However, that doesn't mean the quality is the same throughout the seasons. Eating seasonally helps you take advantage of the harvest schedule. Fortunately, May is peak spring mode and offers a variety of produce. Spring vegetables include asparagus, artichokes, radishes, rhubarb and peas, as well as fruit like strawberries.

Not only is spring produce vibrant and fresh tasting, but it also offers health benefits. Picked at the peak of their freshness and nutritional value, spring produce is packed with essential vitamins, minerals and antioxidants, providing a natural boost to your immune system and overall well-being. Eating seasonally also means you're adding variety to your diet, along with diverse vitamins and minerals. Seasonality depends on where you live, so let nature be your guide at your local farmers market or grocery store.

INGREDIENTS

- 1 tsp. olive oil
- ½ cup sweet onion (sliced)
- 1 garlic clove (finely chopped)
- 3 tiny new potatoes (quartered)
- ¾ cup carrot (sliced)
- ¾ cup asparagus pieces
- ¾ cup sugar snap peas or green beans
- ½ cup radishes (quartered)
- ¼ tsp. salt
- ¼ tsp. black pepper
- ½ tsp. dried dill

PREPARATIONS

1. Heat the oil in a skillet. Cook the onion for two minutes, then add the garlic and cook for another minute.
2. Stir in the potatoes and carrots. Cover, turn the heat to low, and cook until almost tender, about four minutes. Add a tablespoon or two of water if the vegetables start to brown.
3. Add the asparagus, peas, radishes, salt, black pepper and dill. Cook, stirring often, until just tender, about four minutes more.

NUTRITIONAL INFORMATION

(per serving)

- Total calories: 138
- Total fat: 1 g
- Protein: 4 g
- Sodium: 177 mg
- Carbohydrate: 29 g
- Dietary fiber: 5 g
- Saturated fat: 0 g
- Total sugars: 4 g

Source: MyPlate

HARNESS THE POWER OF RESILIENCE AND UNLEASH YOUR INNER SUPERHERO

Resilience is like a superpower. It's the ability to put on your metaphorical cape, stand tall in the face of adversity and triumph over life's challenges. Resilient people can withstand the blows that the world throws their way and emerge even stronger for having gone through them.

SIX STEPS TO BUILD INNER STRENGTH AND OVERCOME SETBACKS

While some people seem to be born with the ability to overcome setbacks, the truth is that resilience is like a muscle—the more you use it, the stronger it becomes. With time and practice, anyone can develop the inner strength needed to overcome setbacks and emerge stronger than ever.

Take these steps to become more resilient and better equipped to face challenges.

- 1 Cultivate a positive mindset:** Try to focus on the things you are grateful for, even in difficult times.
- 2 Practice self-care:** Take care of yourself physically, mentally and emotionally.
- 3 Build a support system:** Surround yourself with people who lift you up and support you.
- 4 Develop problem-solving skills:** Develop your problem-solving skills by breaking down problems into smaller, more manageable steps.
- 5 Stay flexible:** Practice being flexible and open to new experiences.
- 6 Learn from setbacks:** Take time to reflect on your experiences and use them as a stepping stone toward future success.

Just like a superhero, resilient people possess unique strengths that help them emerge victorious in the face of adversity. Here are the major strengths of resilient people:

- Positive outlook on life and the ability to see the silver lining in difficult situations
- Adaptable and able to adjust to changes in their environment or circumstances
- Ability to regulate emotions, manage stress and maintain composure in difficult situations
- Good problem-solving skills and able to find solutions to challenges
- Strong network of social support, which can provide emotional stability during difficult times
- High level of motivation, determination and drive to succeed



ND

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Change your response to stress

using our free resilience program

‘RALLY YOUR RESILIENCE SQUAD: THE POWER OF SUPPORT IN THE FACE OF ADVERSITY

Resilience may feel like an individual journey, but even the strongest among us need help sometimes. When you hit a roadblock that shakes your resolve, seeking guidance and support can help you transform life's hurdles into stepping stones. So, if you find yourself in a tough spot, don't be afraid to call in reinforcements—after all, even superheroes have sidekicks.

Blue Cross Blue Shield of North Dakota offers a [free resilience program](#), through our partner, Learn to Live. It provides you with strategies to pinpoint your specific stressors and recognize unhelpful thinking, so you can take actionable steps towards changing your response to stress and unlocking a host of benefits. Visit the website or download the app (use the code **BLUEND**) to get started. If you're already a member, log into your account to continue or start a new program.

This program is included in your health plan and offered to all employees and family members (ages 13+) **at no cost!**

Sources: Mayo Clinic, WebMD, Harvard Business Review



The monthly wellness topics are part of BlueElements—a health and wellness platform that encompasses six areas—physical, social, emotional, financial, professional and community.

Blue Cross Blue Shield of North Dakota complies with applicable Federal civil rights laws and does not discriminate on the basis of race, color, national origin, age, disability, or sex. This information is available in alternate formats, free of charge, by calling Member Services at 1-844-363-8457 (toll-free) or through the North Dakota Relay at 1-800-366-6888 or 711.

ATENCIÓN: Si habla español, tiene a su disposición servicios gratuitos de asistencia lingüística. Llame al 1-844-363-8457 (TTY: 1-800-366-6888).

ACHTUNG: Wenn Sie Deutsch sprechen, stehen Ihnen kostenlos sprachliche Hilfsdienstleistungen zur Verfügung. Rufnummer: 1-844-363-8457 (TTY: 1-800-366-6888).



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BND-24-0665819B • 4-24 URAC 10.2

June 2024 Webinars

Boost your emotional health by joining us for live webinars led by Learn to Live's clinical team.

Raising Future Ready Kids: Resilience & Grit: Kids face challenges ranging from peer pressure to criticism and that's not going to change anytime soon. Future ready kids will need both resilience—the ability to bounce back from hard things—and grit—the ability to stick with difficult tasks. Learn to Live's clinical team shares proven strategies to help you support your kids in bouncing back from life's challenges for now and the future.

[Wednesday, June 12th: 11-11:30am CST/12-12:30pm EST](#)

Staying Refreshed and Preventing Burnout: Do you ever feel like no matter how hard you try, you're still not thriving? If so, you're not alone and there is hope. While many of us feel that something is missing in our lives, recent studies show that 40% are feeling burnt out. In this presentation, the Learn to Live Clinical Team, will share the powerful impact of discovering and living by your values and offer practical insights about how to get past barriers that leave many of us feeling unfulfilled and drained.

[Thursday, June 13th: 12-12:30pm CST/1-1:30pm EST](#)

Brain Over Pain: CBT Tips for Chronic Pain: Does chronic pain make it difficult for you to enjoy life and carry out important tasks? This webinar introduces a cognitive-behavioral approach to living with chronic pain for better well-being. Participants will learn a science-based perspective on chronic pain. The Learn to Live clinical team will present strategies from cognitive-behavioral therapy that have helped many people dealing with this difficult life challenge.

[Tuesday, June 18th: 10-10:30am CST/11-11:30am EST](#)

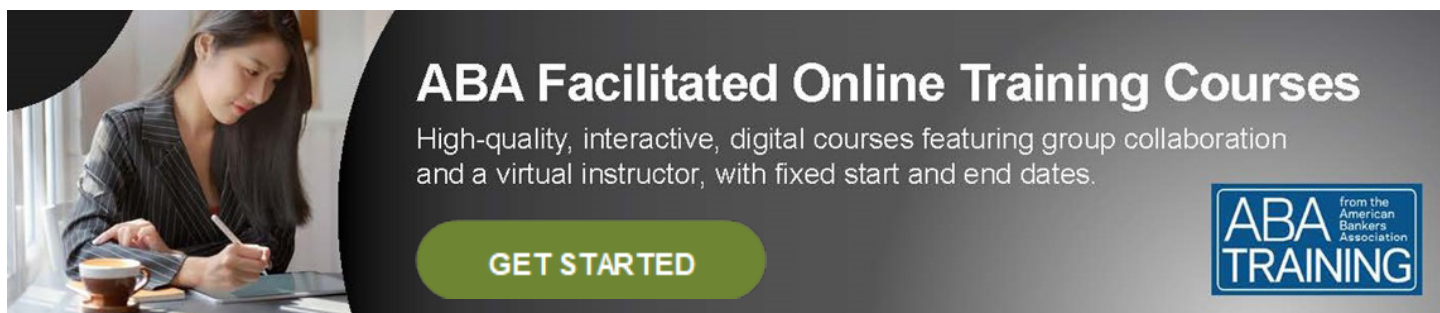
Everyone is Having Fun in the Sun – Why Don't I? Do you experience a pattern of low mood setting in when summertime comes rather than the fun in the sun that others seem to be enjoying? Although Seasonal affective disorder (SAD) occurs mostly in the winter, a few, instead experience those feelings during the summer months. This is sometimes referred to as "Reverse SAD". Time spent indoors avoiding heat and humidity, disrupted sleep schedules, and late nights could lead to the struggles that those with Reverse SAD often experience. Join us for this 15-minute webinar and we'll share research-supported.

[Thursday, June 20th: 12-12:15pm CST/1-1:15pm EST](#)



To Register:

Click the link for the webinar of your choosing and use the access code **BLUEND**. Upon registering, you will receive a confirmation email from Zoom.



Upcoming ABA Facilitated Online Courses

Join an online course with group collaboration, instructor feedback and guidance, and fixed start and end dates. Facilitated online courses provide an opportunity to meet your learning goals with the benefit of a classroom, but in an online environment:

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- Experienced industry professionals provide frequent feedback and context to your learning
- Convenient weekly schedule with no required meeting times means you decide when to work on course assignments

Building a Bank-Wide Data Management Program | [click here](#)

June 3, 2024 – June 28, 2024

Member Price: \$895 (readings included)

This hands-on virtual course teaches key data management concepts and how to apply them to advance your bank's business strategy. Designed for professionals across business lines and functional areas, this facilitated course will help you and your bank colleagues understand the power of data – and how to harness it – to generate value.

Bank Lines of Business | [click here](#)

June 3, 2024 – June 28, 2024

Member Price: \$255 (readings included)

Bank Lines of Business is a comprehensive review of the products and services that banks offer customers – from deposit products to insurance and investments – and strategies for retaining and growing market share. This program deepens and broadens your bank employees' understanding of how banks serve individual, small business and corporate customers' financial service needs.

Managing Funding, Liquidity and Capital | [click here](#)

June 3, 2024 – July 5, 2024

Member Price: \$1,070 (with text)

A summary of the bank funding types, liquidity issues and management of capital. Learn what funding is used by banks; how liquidity needs may be addressed by storing liquidity on the balance sheet or by securing additional funding; and bank capital's purpose, regulatory requirements and the effect on profitability.

Commercial Lending | [click here](#)

June 10, 2024 – August 30, 2024

Member Price: \$650 (with text)

Suitable for anyone who wants to learn more about the commercial lending process—the backbone of most banks' lending portfolios. Learn what goes into making a successful commercial loan and how to manage a customer relationship once the loan is approved.

Invitation to Participate in the 2024 Salary & Cash Compensation Survey



NDBA is partnering with Blanchard Consulting Group as a resource for salary and benefits information for North Dakota banks. You are invited to participate in their 2024 Salary & Cash Compensation Survey! The survey gathers salary and cash compensation (salary + annual cash incentive/bonus + commissions) for approximately 30 executive positions and over 150 middle management and staff level positions. Data cuts will be broken out by asset size and region when we have a large enough sample size.

Survey Pricing:

- NDBA Member Participant: \$300
- NDBA Member Non-participant: \$550

Survey Instructions:

- Click on the link ([2024 Salary and Cash Compensation Survey Link](#)) or visit our website (blanchardc.com) to access the secure survey link.
- Download the Excel file and complete the survey.
- Email the completed survey to surveys@blanchardc.com or utilize the secure upload link ([Secure Upload Link](#)) (also available on our website) by Friday, June 21st.

Pre-Order and Inquiries: For pre-ordering or any survey-related questions, please contact Elyse Hoffmann at surveys@blanchardc.com or 608-843-9672.



Register Now
at ndba.com

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15-16, 2024**

Courtyard by Marriott
Bismarck ND

Schedule

October 15

8:00 am – 5:00 pm

October 16

8:00 am – noon

Continental breakfast
provided both days.
Lunch provided Tuesday.

Dress: Feel free to
dress comfortably in
business casual or
casual attire.

Hotel

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NDBA Rate: \$139
Reserve by October 1

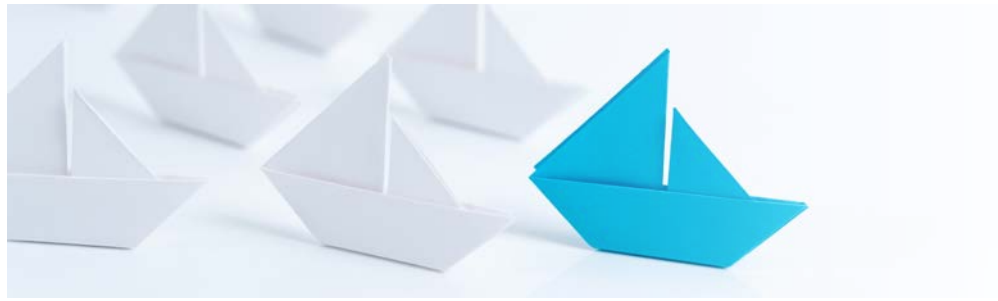
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Registration

\$645 per person
After September 23 add \$50.

Program will be limited
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- **Create** a collaborative, enthusiastic work environment;
- **Increase** effectiveness in setting goals, providing clear direction, listening, observing, monitoring & giving feedback;
- **Retain & develop** your most talented employees by being more responsive to their development needs.

Rising BAB Redemptions

BONDS



The Baker Group

Dana Sparkman, CFA

Senior Vice President/Municipal Analyst
Financial Strategies Group
The Baker Group



Build America Bonds (BABs) were created as part of the 2009 American Recovery and Reinvestment Act (ARRA). BABs are federally taxable municipal bonds issued during 2009 and 2010 for which up to 35% of the borrowing costs are federally subsidized either through payments to the issuer (Direct-Pay BABs) or through payments to bondholders (Tax Credit BABs). The IRS estimates that more than \$181 billion of BABs were issued by state and local governments, and Bloomberg data suggests that about \$116 billion of BABs were still outstanding as of March 2024.

Direct-Pay BABs often contain Extraordinary Redemption Provisions (ERPs), which are usually triggered by a material adverse change in the subsidy. The exact language varies amongst different bonds with some having precise definitions of what constitutes a material adverse change while others contain more vague verbiage. For the latter category, it has been widely viewed that the federal subsidy cuts stemming from the Budget Control Act of 2011, commonly known as sequestration, resulted in a material adverse change to the subsidy and, therefore, triggered the ERP.

Extraordinary redemptions of BABs have occurred each year since sequestration first started in 2013, but the amount called each year has been rather low until recently. There has been a noticeable uptick in BAB redemptions so far in 2024, and some analysts expect many more to be called later this year. Investors may be puzzled as to why issuers are choosing to redeem their BABs now if the ERP was triggered in 2013, and there are several reasons contributing to this trend:

1. A court ruling clarifying that sequestration constituted an “extraordinary event.”

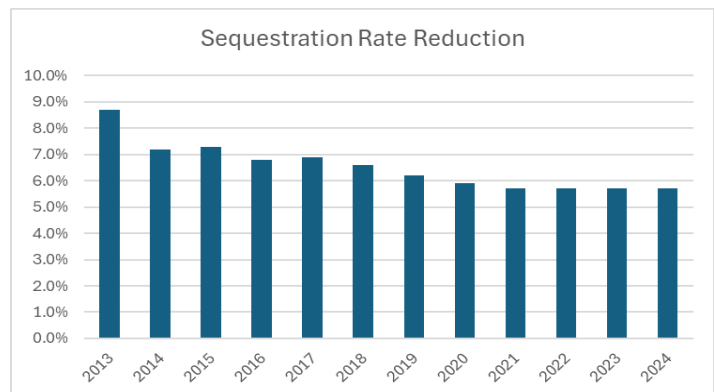
- A recent court decision (Indiana Municipal Power Agency v. US) supports the conclusion that federal budget sequestration cuts did in fact result in an extraordinary event that triggered many ERPs. This decision provides the clarity some issuers needed to proceed with redeeming their BABs using the ERP.

2. Make-Whole call prices have fallen as market rates have increased.

- The price at which a bond may be redeemed is stated in the prospectus for each bond. It can be at par, at a premium, or at a make-whole call price. Make-Whole call prices provide investors with the net present value of the future principal and interest payments, calculated using a specified benchmark rate plus a spread as the discount rate. Make-Whole call options are rarely exercised because they are usually very costly for the issuer, but higher interest rates result in a higher discount rate and a lower present value payment. Hence, a lower call price in current market conditions.

3. Market dynamics favor refinancing taxable debt with tax-exempt debt.

- Municipal-to-Treasury ratios, a common measure of relative value of tax-exempt municipal bonds, for most terms have fallen significantly with some nearing or reaching record lows. This has enabled some issuers to find savings by refinancing taxable BABs with tax-exempt debt despite the interest rate hikes in recent years.
- Further, issuers may want to reduce the risk of additional cuts in the federal subsidy by refinancing BABs with tax-exempt debt. The chart below shows the history of the subsidy cuts according to the IRS:



The Municipal Securities Rulemaking Board (MSRB) noted in a recent brief that it has observed “a number of BABs trading in the secondary market at a significant premium to par.” Spreads have widened somewhat as these redemptions have become a more prominent issue, which indicates the market may be starting to recognize an increase in the call risk present. However, investors who own or purchase BABs at a premium price may be at risk of realizing losses due to early redemption if the issuer chooses to exercise an extraordinary redemption call option. Fortunately, today’s higher interest rate environment provides opportunities to favorably reinvest the redemption proceeds, which is rather uncommon given that redemptions are usually more frequent in falling rate scenarios.

These circumstances highlight the importance of investors researching and understanding all applicable redemption provisions, particularly when purchasing municipal bonds at prices above par. This information can be found within the prospectus and should be provided on pre-purchase offering documentation as well.

Dana Sparkman, CFA, is Senior Vice President/Municipal Analyst in The Baker Group’s Financial Strategies Group. She manages a municipal credit database that covers more than 150,000 municipal bonds, providing clients with specific credit metrics essential in assessing municipal credit. Dana earned a bachelor’s degree in finance from the University of Central Oklahoma as well as the Chartered Financial Analyst designation. Contact: 405-415-7223, dana@GoBaker.com.

45th ANNIVERSARY

The Baker Group Is **COMMITTED** to **COMMUNITY** Banks



The Baker Group was founded by a community banker in 1979 with the express purpose of serving and supporting community banks nationwide. Over the last forty-five years, our commitment to that mission has not wavered. We now help more than one-thousand community banks across the country manage their balance sheets, interest rate risk, and investment portfolios.

Some in our industry openly advocate for fewer community banks in the U.S., going so far as to say we should have just a few dozen mega banks. *We cannot disagree more strongly!*

Community banks are the lifeblood of America and the communities they serve. Show us a thriving city or town anywhere and we promise there will be a strong community bank at the heart of that town, lending to small businesses, helping farmers, donating to charities, and supporting the community in countless ways. Without community banks, America as we know it would look much different, and not in a good way.

Community banks reflect the communities they serve—whether suburban, rural, interurban, agricultural, resort, military, or any other demographic. They are the backbone of these distinct micro-economies that abound throughout this great country. As long as these diverse communities exist, the need will remain for local institutions that understand the nuances of each specific community, from deposit products, to lending programs, to cash management. Without community banks, many customers would be left with an inefficient cookie-cutter banking system not structured to meet the unique needs of the communities they are supposed to serve.

The Baker Group remains committed to supporting community banks, the banking associations that advocate for them, and our shared mission of strengthening local communities across America. We are customer focused and industry responsive, providing honest and insightful guidance through strategic balance sheet and investment solutions.

Join us at our *45th Anniversary Interest Rate Risk and Investment Strategies Seminar* in Scottsdale, AZ, November 7-8, 2024.

Visit www.GoBaker.com or call Dale Sheller at 844.213.0486 to find out how The Baker Group can assist your community bank in defining and meeting your unique financial objectives.

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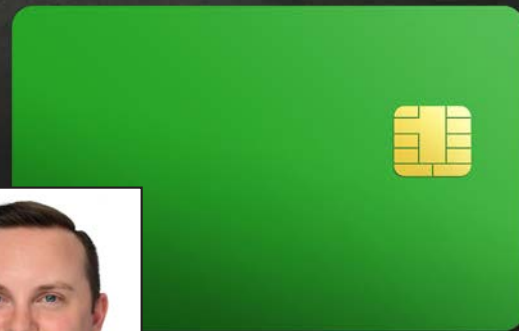
When is a Card a Card?

Roger Morris, Jr.

JD, CIPP

Associate General Counsel

Compliance Alliance



A card is either a credit card or a debit card. What about a home equity line of credit (HELOC) access card? Is that a credit card or a debit card? Or something in between? If it's in between, does Regulation E apply? Regulation Z? It is easy to talk yourself in circles, but let's make sense of it once and for all.

To begin, why is this a conversation worth having in the first place? You may know the answer to this question and think this was a compliance officer's version of child's play. A card's definition as a debit or credit card has worthwhile implications. It would dictate what disclosures are necessary. In the vast alphabet soup of regulations, each has its onerous disclosure requirements, and Regulations E and Z (the two that apply in these areas) have plenty of requirements. Furthermore, it dictates how errors are resolved. Regulation E's error dispute rules are highly consumer-favorable; not that Regulation Z's aren't, but Regulation E has a more formal investigation requirement. These formalities would apply if Regulation E applied to the HELOC's access card transaction. We could go on and on about what each regulation independently entails but let's get back to cards.

Debit and credit cards look similar, but, as anyone reading this would know, there are fundamental differences. A debit card takes funds out of your bank account, while a credit card is linked to a credit line that you pay back later. A HELOC access card blurs the lines. With a HELOC, you may have an account with funds that seem identical to any other asset account. You have to pay those funds back at a later date. So, what exactly is a HELOC access card? To decipher this mystery, let's look at the regulation. For the regulatory definition of a credit card, we turn to [Regulation Z](#):

"(i) Credit card means any card, plate, or other single credit device that may be used occasionally to obtain credit."

This includes HELOC access cards, which may be used to obtain credit from a line of credit. Regulation [commentary](#) further supports this point.

"i. Examples of credit cards include ... A card that guarantees checks or similar instruments, if the asset account is also tied to an overdraft line or if the instrument directly accesses a line of credit."

So, an access card is a credit card under Regulation Z. Regulation Z applies. But this still leaves the question of whether Regulation E also applies. Regulation E applies to "[access devices](#)." These are cards, codes,

or other means of access to a consumer's account that may be used to initiate electronic funds transfers. A HELOC access card does initiate electronic funds transfers from a consumer's HELOC account so they are seemingly an access device. However, "account" is a specific term in the context of Regulation E and a crucial part of the definition of an access device. It [means](#):

"'Account' means a demand deposit (checking), savings, or other consumer asset account (other than an occasional or incidental credit balance in a credit plan) held directly or indirectly by a financial institution and established primarily for personal, family, or household purposes."

A HELOC can undoubtedly be for personal, family, or household purposes, but let me draw your attention to the words "asset account" (see the bolded above). A loan account is not an asset account. A checking account is an asset account because you wholly own the funds in the account. They add to your net worth. A loan account is a liability. You will have to pay those funds back later, so the withdrawal of those funds subtracts from your net worth. We could call loans a liability account, but that makes them less marketable.

So generally, a HELOC is not an account under Regulation E, even if it can make electronic transfers because it's a loan account and not an asset account. So, this cannot meet the Regulation E definition of a "debit card" or "access device," and, in turn, Regulation E is not applicable. An access device initiates transfers from an "account," and a HELOC is not an "account" for Regulation E purposes. Therefore, the bank wouldn't be required to give Regulation E disclosures with a HELOC access device, but that doesn't mean it could not be done. If you're looking to provide customers with the rights disclosed in Regulation E disclosures, you could but it would be an internal policy decision. It is also worth noting that this is the typical way HELOCs are set up, but there can be other structures that may change the analysis above. As always, if you have any specific fact scenarios you would like to discuss, members are always free to reach out to us on the Compliance Hub Hotline.



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MEET BHG FINANCIAL'S

Keith Gruebele & Rachel Varillas at the Fargo Marathon



On June 1, N. Dakota community bankers and their families are invited to a post-marathon celebration with Keith Gruebele and Rachel Varillas from BHG Financial. Rachel will also be running the marathon, which is celebrating its 20th anniversary. Cheer her on along the route!

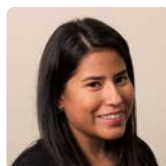
North Dakota bankers know BHG well, having collectively purchased \$123 million of our interest-paying loans since 2003.



For details, please reach out directly to Keith or Rachel.
Hope to see you there!



Keith Gruebele
EVP, Institutional Relationships
KGruebele@bhg-inc.com
954.263.6399



Rachel Varillas
Institutional Relationships
Associate
rvarillas@bhg-inc.com

BANK



HAPPENINGS

Bismarck

Bank of North Dakota recently hired **Hunter Morgan** as a student loan rep I. She attended University of North Dakota where she obtained a degree in Psychology.

Bank of North Dakota recently hired **Madisen Swenson** as a student loan rep I. She is currently attending University of North Dakota and will graduate in May with a degree in finance and accounting.

Courtney Heiser has been promoted to business banker III effective April 1. Courtney has been with **BND** since June 2014.

McKenna Kautzman accepted the staff accountant I position in the accounting department effective **March 26**. McKenna has been with BND since 2023.

Bismarck

Derek Binstock was recently promoted to chief investment officer at **Bravera Wealth**. This marks a significant milestone in his career journey. Additionally, as chair of the investment committee, Derek will play a pivotal role in shaping Bravera Wealth's investment decisions, ensuring they align with the customer's overarching goals and objectives.



Derek Binstock

Bismarck

Rick Geloff, Chief Financial Officer of **Starion Bank** has graduated from the Graduate School of Banking at Colorado (GSBC) Executive Development Institute for Community Bankers® (EDI) as a member of its 10th cohort. EDI participants are bold, forward-thinking leaders in their organizations who have been identified as up-and-coming C-suite leaders for their organizations. EDI is designed to provide each participant with individual and bank-specific resources that contribute directly to their individual development plans and banks' strategic plans. Geloff was one of 14 community bankers who graduated from the program during a ceremony in on April 23 in Broomfield, Colorado.



Devils Lake

Brandy Hanson was recently promoted to personal banker II at **Western State Bank**. Hanson is originally from Devils Lake and joined Western State Bank in 1999.



Brandy Hanson

Fargo

Cornerstone Bank partnered with **Federal Home Loan Bank of Des Moines** to award \$100,000 to five local organizations through the Member Impact Fund. They include:

Able Inc. is a non-profit in Dickinson that supports people with disabilities in their home, work, and communities. They will receive \$20,000. (pictured below)



Beyond Shelter, Inc. is a Fargo based developer of affordable housing that has worked in and around the area since 1999. They will receive \$40,000. (pictured below)



Tri-City United Soccer Club is a non-profit located in Fargo and is the state's largest sports community, supporting all clubs, high schools, colleges and recreational players. They will receive \$10,000. (pictured below)



associate
HAPPENINGS



Bismarck/Fargo



Rugby

Cornerstone Bank recently broke ground for a new building. Cornerstone Bank's future location in Rugby will be directly east of Home of Economy, adjacent to Highway 2. The facility is expected to be operational spring of 2025.



Five Dakota Carrier Network (DCN) employees recently earned MEF Carrier Ethernet Certified Professional (CECP) certification following a week of intensive training and successful exam completion.

The following DCN team members were certified:

Nathan Briggs, ethernet/
IP technician I, Bismarck



Nathan Briggs

Logan Mitchell,
ethernet/IP technician I,
Bismarck



Logan Mitchell

Travis Opdahl, network operations center manager, Bismarck



Travis Opdahl

Trudy Boelter, sales support representative, Fargo



Trudy Boelter

Jim Swenson, network design specialist, Fargo

Des Moines, IA

The Federal Home

Loan Bank of Des Moines (FHLB Des Moines) launched a new product, Mortgage Rate Relief, which will provide \$25 million in grant funds to those seeking affordable homeownership. This product is designed to make homeownership attainable for borrowers at or below 80% of the Federal Housing Finance Agency's (FHFA) Underserved Areas Data, by permanently reducing their interest rate by approximately 2 percentage points lower than the current market rate.



Jim Swenson

The new Mortgage Rate Relief product is available to Participating Financial Institutions within the Mortgage Partnership Finance® (MPF®) Program. This is one of two major initiatives FHLB Des Moines has committed to through their voluntary contribution programs. Introduced in 2023, the Member Impact Fund, has provided \$35 million to hundreds of non-profit and government agencies in targeted states throughout the FHLB Des Moines district.



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GRADUATE SCHOOL OF BANKING – 2024 SESSION IS JULY 29-AUGUST 9

Applications are coming in steadily for the 2024 session of the Graduate School of Banking and we encourage interested bankers to apply now. Join us – or send members of your team – for an exceptional learning and networking experience in beautiful Madison this summer.

If you're a graduate, you know first-hand the value that GSB brings to your career and we hope you'll share your experience with colleagues. If you're considering educational opportunities for yourself or others, consider GSB, where bankers learn to make better strategic decisions, manage complex financial scenarios, and lead with confidence in a constantly evolving industry.

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projects add to the learning experience as students use their own bank's data to complete them. FiSim, GSB's proprietary bank management simulation, allows students to apply learned concepts in a virtual bank using the industry's most advanced, robust (and fun!) simulation experience.

Our alumni nationwide credit their GSB experience with helping them become not only better bankers, but better leaders. We encourage you to invest in this outstanding opportunity for yourself, or your most promising emerging leaders.

The application deadline for 2024 is June 15; however, we encourage applicants to enroll early and explore scholarship opportunities. ■



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CLASSIFIEDS

Credit Analyst Bismarck & Fargo, ND; Middleton, WI



Full job description: www.starionbank.com/careers.

Starion is a growing community bank known for providing local leadership, personalized service, and community loyalty. We foster a culture where you can grow professionally and personally and treat employees as our most important organizational asset.

Credit Analyst

Starion Bank is seeking a Credit Analyst with an emphasis in Agriculture Lending Analysis in Bismarck or Fargo, North Dakota; or Madison, Wisconsin. This position may be eligible for remote work where the physical location is within 200 miles of one of our locations in ND or WI.

In this role, you will be responsible for:

- Financial analysis of credit requests and special projects
- Preparing financial statement spreadsheets
- Conducting financial and borrower analysis
- Preparing credit approval presentations

You should have:

- Two to five years similar experience and the equivalent of a bachelor's degree
- Sound analytical, problem solving, and written communication skills.
- Strong organization, time management, and problem-solving skills
- Demonstrated ability to prioritize work, multi-task, and work independently
- Excellent oral and written communication skills
- Exceptional customer service skills
- Computer skills including Outlook, Word, Excel and Power Point

Starion offers a competitive salary and a full comprehensive benefit package including health, life, dental, vision, health savings account, 401K, profit sharing, paid vacation and holidays.

Join our team and work at a bank recognized as "Best of the Best" by Independent Banker magazine, "50 Best Places to Work" by Prairie Business magazine and "Top 10 Workplaces" by Bismarck-Mandan Young Professionals Network!

Apply online at www.starionbank.com/careers.

Starion Bank is an Equal Opportunity Employer of women, minorities, protected veterans and individuals with disabilities.

To place an ad, email information to
ndba@ndba.com.

The cost is \$25 to run in two consecutive issues of the Bulletin and be posted on NDBA's website for 6 weeks.

Honoring Those Who Have Passed

During the NDBA Business Breakfast June 5 at the 2024 Annual Convention in Fargo, NDBA is privileged to recognize bankers who have passed during the last year.

If you know of someone that should be honored during this time, please forward that information to Jolene at NDBA, jolene@ndba.com or 701.223.5303.

Digital Banking Manager Fargo ND



At Bank Forward, our greatest asset is our employees. Working for a widely respected company with a rich tradition, in an atmosphere of enthusiasm, positivity, with a culture grounded in teamwork focused on the future is what can be expected at Bank Forward...It's Simply the Forward Way!

Compensation: Starting at \$65,000+, depending on experience.

Benefits: Health (Traditional and High Deductible plan options), Dental, Vision, Medical & Dependent Care FSA, HSA, 401k, Employee Stock Ownership, Company paid Life and Long-term Disability Insurance, Voluntary paid benefits, Paid Time Off, Holidays, Extended Medical Absence Leave.

Work Hours: Monday through Friday 8-5pm.

Skills / Requirements / Qualifications:

- Develops and executes a digital banking strategy that aligns with the overall strategic objectives of the bank, including identifying new digital services, improving existing ones, and staying up to date with industry trends.
- Oversees the day-to-day operations of the digital banking department including customer support, operating systems support, and employee support.
- Manages digital banking departmental staffing, including supervision, career development, evaluation, and corrective action.
- Analyzes data for key trends, usage, transaction volumes, incident management, and customer satisfaction. Provides recommendations for product, service, and/or process enhancements.
- Prepares reports on the performance of digital banking services to management and/or the board of directors.
- Leads department projects and ensures projects are completely timely and within budget.
- Collaborates with team, marketing, and other departments to develop digital customer engagement and marketing strategies to strengthen customer relationships and provide financial service and product offerings relevant to customer needs.
- Collaborates with service providers to maintain and update digital banking platforms and infrastructure.
- Position requires a bachelor's degree in business, accounting, finance or banking or equivalent combination of education and experience. Position prefers a minimum of five years of experience in financial services, preferably in bank operations or digital banking.

Agricultural/Commercial Loan Officer Washburn ND



Overview: The Agricultural/Commercial Lender must have adequate analytical skills, and be task oriented, organized and a multitasker. Being outgoing will help build a professional loan portfolio. This individual must always be comfortable advocating for the Bank.

Key responsibilities include:

- Maintain an existing customer base and develop potential loan customers
- Analyze financial information to design loan structures and credit pricing, recommend and/or authorize loan approval and execute loan transactions
- Prepare and present presentations to Loan Committee
- Perform onsite inspections of agriculture/commercial operations to monitor collateral
- Represent the bank through involvement and participation in community events

Qualifications:

- A bachelor's degree in business administration, finance, economics, or a related field is preferred but not required
- Agriculture lending or equivalent experience is preferred
- Skilled in problem solving and quick thinking
- Strong time management skills
- Self-motivated and energetic

Please submit resumes to:

Staci Berube – Community President at
sberube@trucommunity.bank.

Resumes can be sent to: humanresources@bankforward.com

Bank Secrecy Act (BSA) Analyst Fargo & Mandan, ND; Middleton, WI



Full job description: www.starionbank.com/careers.

Starion Bank is a growing community bank known for providing local leadership, personalized service and community loyalty. We foster a culture where you can grow both professionally and personally, and treat employees as our most important organizational asset.

Bank Secrecy Act (BSA) Analyst

At Starion Bank, we're looking for talented people who will put our customers at the center of everything we do. Join our diverse team where you'll feel valued and inspired to contribute your unique skills and experience.

The Bank Secrecy Act (BSA) Analyst will:

- Work closely with the Bank's FinTECH relationships ensuring compliance with BSA rules
- Complete sampling of transaction monitoring and CIP related data
- Research suspicious activity identified by the FinTECH
- File necessary suspicious activity reports
- Provide necessary sanctions data for FinTECH relationships to search their data bases and report any potential matches

You should have:

- Minimum of three to five years of BSA experience
- A general knowledge of FinTECH businesses
- Bachelor's degree in accounting, finance, economics, or related field preferred
- Ability to work independently, multitask, and work cooperatively with others
- Strong verbal and written communication skills
- Proficiency with Excel, Word, PowerPoint and Outlook.

Starion offers a competitive salary and a full comprehensive benefit package including health, life, dental, vision, health savings account, 401K, profit sharing, paid vacation and holidays.

Join our team and work at a bank recognized as "Best of the Best" by Independent Banker magazine, "50 Best Places to Work" by Prairie Business magazine and "Top 10 Workplaces" by Bismarck-Mandan Young Professionals Network!

Apply online at www.starionbank.com/careers.

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Ag Credit Officer Fargo ND



At Bank Forward, our greatest asset is our employees. Working for a widely respected company with a rich tradition, in an atmosphere of enthusiasm, positivity, with a culture grounded in teamwork focused on the future is what can be expected at Bank Forward...It's Simply the Forward Way!

Compensation: Starting at \$82,000 or greater annually, depending on experience.

Benefits: Health (Traditional and High Deductible plan options), Dental, Vision, Medical & Dependent Care FSA, HSA, 401k, Employee Stock Ownership, Company paid Life and Long-term Disability Insurance, Voluntary paid benefits, Paid Time Off, Holidays, Extended Medical Absence Leave.

Work Hours: Monday through Friday 8-5pm.

Skills / Requirements / Qualifications:

- Acts as a resource for bank officers in the credit administration process by analyzing and spreading of financial statements for potential new clients and providing preliminary recommendations as to the feasibility of the credit request.
- Assists lenders with the preparation of loan committee presentations, credit reviews and problem loan summaries.
- Acts as a resource for bank officers in the credit administration process.
- Spread and analyze financial statements for existing and prospective clients. Provide preliminary recommendation regarding the feasibility of the credit request.
- Prepare independent, written credit evaluation of new, renewal or modification loan proposals as well as annual credit reviews.
- Identify trends and analyze performance in order to develop an assessment of credit risks.
- As required, monitor credit quality through the review financial information such as interim financial statements, to provide early warning of possible deterioration.
- Provide input to lending officers on terms under which a credit request could be structured including costs, repayment methods and collateral requirements.
- Develop and maintain a thorough understanding of the Bank's credit policies, procedures, processes and manage to best practices.
- Knowledge, skill, and mental development equivalent to the completion of a four-year college degree in Accounting, Finance, or a related field and five years of credit, lending, or banking experience.

Resumes can be sent to: humanresources@bankforward.com

Compliance Officer Winger, Fosston, Bemidji, Plummer, East Grand Forks or Gary MN



Ultima Bank Minnesota is seeking a Compliance Officer.

Duties include:

- Ongoing development, administration and monitoring of the Compliance Program that ensures the bank's compliance with laws, regulatory standards and rules governing banking.
- Responsible for the overall compliance function of the bank – maintain compliance with BSA and other policies – complete audits and reports for Senior Management, Board of Directors and Regulators.
- Conduct and track trainings and act as a resource for Bank staff on compliance topics & related questions.
- Perform other related duties as assigned.

Skills:

- 3+ years of experience working in a compliance position is preferred.
- Two or Four year degree preferred.
- Knowledge of compliance laws, regulations and internal control requirements.
- Banking and/or lending experience a plus.
- Must be organized, able to multi-task, possess good communications skills (both written and verbal) and proficient in MS Office.

Full time position with competitive wage and benefits package. To apply, email resume to rebecca@ultimabank.com

Market President Bismarck ND



Market President Overview of Responsibilities

Direct and manage First Western Bank & Trust's Bismarck Region's retail, commercial, and ag banking activities to fulfill growth objectives and policies.

- Responsible for budget-planning, loan growth, and deposit growth
- Provide leadership and personal involvement in the local community to develop business relationships and represent the bank as a responsible business citizen
- Provide leadership for entire staff in developing and attaining individual goals
- Oversee Bismarck Region's lending function and maintain strong commercial, agriculture, and consumer portfolios
- Guide bankers in meeting loan portfolio growth, sustainability goals, and detecting deteriorating loan quality
- Administer individual loan portfolio; secure and process both large and complex loans based on loan policies and procedures
- Prepare and deliver presentations on credit and credit related items to the Board of Directors
- Responsible for Bismarck Region's credit quality and collection functions

Qualifications

- Bachelor's degree in Business Administration or finance related field
- At least 5 to 10 years' experience in bank lending, loan review, compliance or finance
- Strong understanding of financial statements
- Knowledge of loan policies and regulations
- Knowledge of credit policies and standards
- Additional certification or lending credentials a plus

Skills/Abilities

- Managerial skills to develop and direct employees
- Excellent oral and written communications skills
- Demonstrate professionalism
- Integrity
- Ability to define problems, facts and draw valid conclusions
- Strong analytical, problem solving and decision-making skills
- Highly organized to prioritize and achieve goals
- Computer proficiency

To apply, go to www.firstwestern.bank/careers/

First Western Bank & Trust is an Equal Opportunity Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, genetic information, marital status, or veteran status.

Digital Banking Manager Fargo ND



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- Leads department projects and ensures projects are completely timely and within budget.
- Collaborates with team, marketing, and other departments to develop digital customer engagement and marketing strategies to strengthen customer relationships and provide financial service and product offerings relevant to customer needs.
- Collaborates with service providers to maintain and update digital banking platforms and infrastructure.
- Position requires a bachelor's degree in business, accounting, finance or banking or equivalent combination of education and experience. Position prefers a minimum of five years of experience in financial services, preferably in bank operations or digital banking.

Internal Auditor Fargo & Mandan, ND; Middleton, WI



Full job description: www.starionbank.com/careers.

At Starion Bank, we're looking for talented people who will put our customers at the center of everything we do. Join our diverse team where you'll feel valued and inspired to contribute your unique skills and experience.

Internal Auditor Responsibilities:

- Assist with completion of risk assessments of business processes
- Coordinate external audits and examinations
- Complete internal audits per audit schedule
- Evaluate the effectiveness of internal controls
- Assess accuracy of financial records
- Confirm the efficiency of operations
- Ensure compliance with laws, regulations, and policies and procedures
- Make reports and recommendations for corrective actions

Internal Auditor Requirements:

- One to three years of auditing experience (preferred)
- Bachelor's degree in accounting, finance, economics, or related field
- General understanding of banking laws, regulations, and processes
- Working knowledge of audit principles and standards
- Ability to work independently, multitask, and work cooperatively with others
- Strong analytical and critical thinking skills
- Excellent verbal and written communication skills

Strong proficiency with Excel, Word and data analytics. Starion offers a competitive salary and a full comprehensive benefit package including health, life, dental, vision, health savings account, 401K, profit sharing, paid vacation and holidays.

Join our team and work at a bank recognized as "Best of the Best" by Independent Banker magazine, "50 Best Places to Work" by Prairie Business magazine and "Top 10 Workplaces" by Bismarck-Mandan Young Professionals Network!

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#1

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42%

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ZACH STOVER

Account Executive for North Dakota

zach.stover@arcticwolf.com

651-592-4195



JACK SIEGEL

Account Representative for North Dakota

jack.siegel@arcticwolf.com

612-999-7728

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END CYBER RISK



Flooding **Outside** Special Flood Hazard Areas



*Seeing is believing. A visual representation of a building location in relation to the **Special Flood Hazard Area (SFHA)** can be a valuable aid in conveying the need for flood insurance, when structure(s) are within the **SFHA**, or to help borrowers make an informed decision when the structure(s) are outside the **SFHA**.*

Risk Factor

It's estimated that approximately **40%*** of all properties not located within a **SFHA** will flood at some point. So with this in mind, one can see why it would be important to understand how close all structures on a property lie in relation to the *nearest SFHA*. In many of these instances a standard Flood Hazard Determination Form for a property does not give enough detail to the borrower or lender, and may leave them unaware of the potential risk of flooding the property faces.



Quick & Accurate

By utilizing an **aerial Map Copy**, the lender can see the distance to the next hazardous zone from any structure on the property. Due to the nature of the risk, it's important that lenders review accurate and easy-to-read maps. A **clear Map Copy** provides beneficial information regarding *nearby SFHAs* that may not directly affect the primary structure or structures.



**HIGHLY ACCURATE
FLOOD ZONE
DETERMINATIONS**

*The benefits to ordering an easy-to-read **aerial Map Copy** along with your flood zone determination extend beyond just being able to see the multiple structures on a property and can significantly reduce the risk for the borrower and lender. If you are not using a vendor who can provide you with an **aerial Map Copy** along with your flood zone determination, reach out to **DataVerify Flood Services**. We can provide the digital lift that lenders and borrowers need to work through all the uncertainties surrounding **SFHAs**.*



Contact your Flood Services experts today at
800-841-0662 or learnmore@dataverifyflood.com.

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Fargo ND

Contact: Steve Owens, Client Development Manager

Phone: 612-845-4282

stephen.owens@alliedsolutions.net



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DataVerify Flood Services

www.flood.dataverify.com

Norwalk OH

Contact: Teri Sizemore, National Sales Executive

Phone: 419-660-8589

teri.sizemore@dataverifyflood.com



Arctic Wolf

www.arcticwolf.com

Eden Prairie MI

Contact: Logan McAlpin, Sr. Account Representative

Phone: 612-304-0875

logan.mcalpin@arcticwolf.com



IntraFi

www.intrafi.com

Arlington VA

Contact: Bradley Cole, Managing Director, Northern Plains

Phone: 703-292-3392

bcole@intrafi.com



IntraFi

The Baker Group

www.gobaker.com

Oklahoma City OK

Contact: Jantz Kinzer, Managing Director

Phone: 405-415-7255

jantz@gobaker.com



Midwest Bankers Insurance Services

www.mbisllc.com

Eden Prairie MN

Contact: Adam Dawson, Regional Sales Manager

Phone: 952-261-8978

adamd@mbisllc.com



Compliance Alliance

www.compliancealliance.org

Austin TX

Contact: Brittney Stacey, Director of Membership Development

Phone: 833-683-0701

brittney@compliancealliance.org



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ODP Business Solutions

www.odpbusiness.com

Austin TX

Contact: Kimberly Gilbert, Senior Inside Sales Representative

Phone: 855-337-6811 (12815)

kimberly.gilbert@officedepot.com



BHG Bank Network

www.bhgloanhub.com

Davie FL

Contact: Keith Gruebele, EVP/Institutional Relationships

Phone: 954-263-6399

kgruebele@bhg-inc.com



SBS Cybersecurity

www.sbscyber.com

Madison SD

Contact: Cole Kratovil, Account Executive

Phone: 605-923-8722

cole.kratovil@sbscyber.com



QUESTIONS? Contact Ann Reich, SVP of Strategic Partnerships, at 701-214-7259 or ann@ndba.com.



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