



Connected to Community Banking!

CBAI E-Newsletter, sponsored by SHAZAM

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IN THE NEWS

Get Away for a Day! Take Advantage of the One-Day Registration Option at CBAI's 50th Annual Convention & Exposition!

Join us for CBAI's 50th Annual Convention & Exposition, scheduled for September 19 – 21, 2024, at the Crowne Plaza, Springfield, Illinois. This year's convention features top-notch education from expert speakers across the country, an exhibit hall filled with the latest products and services for community banks, countless networking opportunities, fun social events and so much more!

We understand that you have family commitments, work events and endless demands on your time. That's why we are making it easy to **"get away for the day"** with our one-day registration option. Take a look at the convention agenda – and your schedule – and pick a day that works best for you! **You still benefit from expert speakers, access to dozens of vendors, time with fellow community bankers and more – all without missing what's important at home.**

[Convention Brochure »](#)

[One Day Brochure »](#)

[Special Message from Chairwoman Burcham »](#)

CBAI Urges Illinois Congressional Delegation to Oppose Misguided Legislation Concerning Payment Reimbursements

In August, House Financial Services Committee Ranking Member Waters (D-CA) and Senators Blumenthal (D-CT) and Warren (D-MA) introduced the Protecting Consumers from Payment Scams Act. This legislation is of great concern because it shifts near total liability for fraud and errors in electronic payments (and wire transfers) from the consumer to their bank.

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CBAI Board Endorses ICBA Federal Delegate Candidates

The CBAI Board of Directors has once again unanimously voted to support Kim McKee of North Central Bank, Hennepin, and Shawn Davis of CNB Bank and Trust, N.A., Carlinville, for re-election as ICBA State Delegates in Districts 1 and 2, respectively. McKee is currently the CBAI Group 5 Director, a member of the CBSC Board of Directors, and serves on the ICBA Subcommittee for Consumer Financial Services. Davis currently serves on the CBAI Board of Directors as a past chairman and serves on the ICBA Large Community Bank Council. If re-elected, McKee and Davis will begin serving their second and final three-year term next March.

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CBAI FedPac Fundraiser – Another Victory!

CBAI extends a big THANK YOU to the many community bankers, associate members and sponsors for stepping up to the plate and supporting CBAI FedPac! This game was a terrific opportunity for team members to get together and have some fun while supporting a great cause. Several players were new to the league of FedPac supporters, and many others brought their teammates, which made for a great mix of veteran players and rookies. Participation in an event like this is an enjoyable and effective way to contribute to CBAI FedPac and get involved. CBAI sincerely thanks all our championship team members for supporting the CBAI FedPac.

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Apply by September 30 for FHLB Chicago Community First Accelerate Grants

Community First Accelerate Grants for Small Business ("Accelerate Grants") assist the growth and development of small businesses in Illinois and Wisconsin, creating economic opportunity in the communities FHLBank Chicago members serve. Through our member institutions, we offer grants of up to \$30,000 to eligible small businesses. Accelerate Grants are an opportunity for members to establish and strengthen partnerships with small businesses in their communities. With up to \$30,000 in funding available, you can secure vital support for your eligible small business partners—either as a single grant or as two separate grants of \$15,000 each.

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ICBA LIVE 2025 Registration Is Now Open

Registration is open for ICBA LIVE 2025, slated for March 11-14 at the Gaylord Opryland Resort & Convention Center in Nashville. ICBA LIVE is the premier event for community bankers, the largest annual gathering of its kind; offers unparalleled opportunities for connection, idea-sharing and professional growth; and features thought-provoking general sessions, practical learning labs, and peer-driven roundtables, all designed to empower and inspire community bankers. Community bankers can register by September 20 to secure early access to ICBA's hotel room block.

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Registration Opens for the FRB Chicago's 18th Annual Community Bankers Symposium

Registration is now open for the 18th Annual Community Bankers Symposium – *Community Banking: Navigating a Changing Landscape* – which is being hosted by the Federal Reserve Bank of Chicago, the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), and the Conference of State Bank Supervisors.

This year's Symposium will be held on Friday, October 11, 2024. This event will take place in person at the Federal Reserve Bank of Chicago. A remote option is available for those unable to attend onsite. Executive officers and directors of 7th District community banks, bank holding companies, thrifts and savings and loans are cordially invited to attend and hear from senior policymakers and industry experts about the challenges and opportunities impacting banking, with a special focus on current industry developments, strategic planning, commercial real estate and other important bank supervisory issues.

Registration closes October 4, 2024, at 5:00 p.m. CST.

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Support the CBAI Foundation for Community Banking Karaoke Fundraiser

Six teams have joined the competition to vie for karaoke stardom to benefit CBAI's Foundation for Community Banking! All six will perform on Friday night at CBAI's 50th Annual Convention & Expo's Live Band Karaoke Parking Lot Party. On September 20, 2024, each karaoke team will have the opportunity to perform one song at the beginning of the night. Attendees will be able to "vote" for their favorite performance by donating to the Foundation in that team's name. All fundraising dollars raised, including the entry fee, other donations solicited before the event, and "votes" on the night of the event, will be added together to determine each team's total. The karaoke team that has raised the most money for the Foundation at the end of the night will be deemed the winner! Support your favorite team with a tax-deductible donation to the Foundation!

[Download List of Teams and Donation Form »](#)



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Voting Opens September 9: CBAI Endorses Michelle Gross for the Federal Home Loan Bank of Chicago Board of Directors

CBAI is pleased to endorse incumbent Michelle L. Gross, executive vice president/chief operating officer, information systems officer, and director of The State Bank of Bement for the Federal Home Loan Bank of Chicago 2024 Member Director Election. Gross joined the Federal Home Loan Bank of Chicago's Board of Directors in 2015 and serves in several pivotal roles, including vice chair, chair of the Human Resource & Compensation Committee, member of the Executive and Governance Committee, member of the Audit Committee, and past member of the Risk Management Committee and Operations and Technology Committee. In addition, Gross serves as a delegate to the Council of Federal Home Loan Banks on behalf of the Federal Home Loan Bank of Chicago. Voting opens September 9!

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ThinkTECH Alumni Showcase in September

ICBA ThinkTECH alumni will share solutions for community bankers in a webinar scheduled for 11 a.m. CT on Thursday, September 19. ICBA Preferred Service Providers Adlumin, KlariVis, and Teslar will provide demonstrations of their latest solutions and attendees will hear from bankers who've implemented these solutions in their institutions. Registration is free for ICBA members.

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ICBA: Credit Union Buying Stadium Rights Highlights Tax Inequity

ICBA said that a credit union paying for NFL stadium naming rights is the latest example of how credit unions are violating the limits established by Congress to justify their federal tax exemption. The Washington Commanders announced that Northwest Federal Credit Union inked a deal to pay for the naming rights, which reportedly cost \$8 million per year. In a national news release, ICBA President and CEO Rebeca Romero Rainey said modern credit unions exploit their tax exemption to subsidize multimillion-dollar executive pay, outsized marketing budgets, lavish headquarters, and an ongoing surge in acquisitions of taxpaying community banks.

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CFPB: Retail Chains Charging Cash-Back Fees to Customers Using Debit Cards

The Consumer Financial Protection Bureau issued a report that said Americans are paying tens of millions of dollars in fees to access their own money when getting cash back at large retail stores when making a purchase with a debit or prepaid card. While retailers have typically offered cash back on debit card purchases for free, the CFPB said that this is changing, particularly at dollar store chains serving small rural towns, communities of color, and low-income communities. The CFPB said three companies among the eight large retail companies it assessed collect an estimated \$90 million in fees annually.

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Last Day to Donate to CBAI's Community BancPac Live and Silent Auctions is September 6

The Community BancPac Live and Silent Auctions will be held Thursday, September 19, 2024, at the Crowne Plaza Hotel, Springfield, IL. This event kicks off the opening night of CBAI's 50th Anniversary Convention. We are kindly asking you to consider donating an item or cash donation to help make this auction the best ever! Do you have sporting event or concert tickets? Condo/vacations? Half a cow or pig? Experiences? We also encourage you to think locally when deciding what items you will donate to the cause. Why not consider customers who are great craftsmen, artists and retailers in your communities? The Community BancPac auction is a great way to support your customers and local businesses while showcasing the amazing products in your community. You can also make a cash donation that will allow CBAI staff to purchase popular items for the auction and credit your financial institution for the item donation.

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Support CBAI's Community BancPac Golden Ticket Raffle!

Community BancPac is offering a golden ticket raffle in conjunction with this year's annual live and silent auction at CBAI's 50th Annual Convention & Expo. Don't miss your chance to purchase a golden ticket for \$50 each! The lucky winner can select any live auction item from the BancPac auction at CBAI's convention to take home for free before the bidding begins! You must be present to win. Contact [Jessie](#) for more information! The winner of the early-bird drawing for the finished end of the anniversary bourbon barrel and a bottle of anniversary bourbon was Adam Luechtefeld, The First National Bank of Okawville. Congratulations!

Agencies Sunsetting Cybersecurity Assessment Tool

Federal banking regulators said they are sunsetting the Federal Financial Institutions Examination Council the Cybersecurity Assessment Tool on Aug. 31, 2025. In a statement, the FFIEC said while the CAT, a voluntary tool released in 2015, remains sound, several new and updated government and industry resources are available to financial institutions. Banks can use the National Institute of Standards and Technology Cybersecurity Framework 2.0, the Cybersecurity and Infrastructure Security Agency's Cybersecurity Performance Goals, and CISA's pending Cybersecurity Performance Goals for the Financial Sector. Additional cybersecurity resources are available on ICBA's Cyber and Data Security center.

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[Access ICBA's Cyber and Data Security Center »](#)

ICBA Recognizes National Preparedness Month

ICBA recognized National Preparedness Month in September by issuing tips to help Americans secure their financial documents before disaster strikes. In a national news release, ICBA encouraged consumers to assemble a disaster kit, prepare a family communications plan, open an emergency savings account, and more. A customizable version of the release that community banks can use in their communities is available on ICBA's Marketing and PR Toolkit, which also features resources to recognize Labor Day, National Disability Employee Awareness Month, Hispanic Heritage Month, and other September events.

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Croptell: Harnessing Data Science to Assess the Five Cs of Credit for Crop Farms

In today's rapidly evolving agricultural landscape, the ability to make informed financial decisions is more critical than ever. Traditionally, banks have relied on manual assessments and historical data to evaluate a farmer's creditworthiness. But with the advent of data science, we can now take this process to the next level. Find out how data science transforms the assessment of the five Cs of credit.

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CSI: Reg CC's Indemnity Ruling: What You Need to Know

Regulation CC issued by the Federal Reserve deals with the availability of funds and collection of checks and was enacted to ensure that banks make deposited funds available to customers in a timely manner. The regulation provides several timelines which specify the allowable time between when a deposit is made and when the deposited funds must be available for withdrawal. The regulation also addresses the expeditious return of unpaid checks, the responsibilities of paying and returning banks, and check endorsement standards. This regulation directly affects banks providing RDC (remote deposit capture) and mRDC (mobile remote deposit capture) as a service to their customers. Reg CC requires that deposited checks be timely processed and unpaid checks immediately returned to the paying bank. The Federal Reserve and Consumer Financial Protection Bureau (CFPB) are amending Reg CC in 2024 to adjust for inflation dollar amount relating to the availability of funds.

In 2017, the Federal Reserve Board finalized an indemnity to address the allocation of liability when a depository bank accepts a check deposit through remote deposit capture—that is, when the depositor sends the bank electronic information about a check, such as a photographic image—which the bank uses to create an electronic check or substitute check for collection. Find out what you need to know.

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ADVANTAGE: Powered by JMFA: Redefining Overdraft Protection in Community Banking

Overdraft protection is a contentious topic for most community bank leaders, and rightfully so. The Consumer Financial Protection Bureau's (CFPB) scrutiny of overdraft programs has become a constant presence in this year's events and meetings, both on the agenda and in the hallways. As we all eagerly await the CFPB ruling on overdraft fees, they face the complex task of balancing regulatory expectations, consumer needs, market competition, and the realities of service-based noninterest income. All regulators have increased their focus on overdraft protection. These entities are most concerned by financial institutions relying on overdraft fees as an income stream. The scrutiny of overdraft services is at an all-time high. It's a regulatory focus that demands immediate action. Community banks must re-evaluate their overdraft programs to align with the rapidly changing landscape. The time to act is now.

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Ncontracts Acquires Venminder Via Hg Buyout

Ncontracts announces the acquisition of Venminder to broaden its governance, risk and compliance solutions capabilities. Hg, a leading investor in software and services businesses, has become a new investor in the combined business, backing Founder and CEO, Michael Berman. Gryphon Investors, a leading middle-market private equity firm, has completed a full exit of Ncontracts.

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Wolters Kluwer: End-of-Year Compliance Considerations and Deadlines Webinar

CBSA Preferred Provider Wolters Kluwer offers guidance on end-of-year compliance issues facing U.S. businesses in a webinar entitled "Year-end Compliance—Corporate Transparency Act and More" on Tuesday, September 10, from 1-1:45 pm EDT. Attendees will gain insights in navigating year-end deadlines ranging from reporting requirements for entities that have expanded into new geographies or markets, to filing beneficial ownership information under the Corporate Transparency Act.

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Kasasa: Do you have Phantom Growth?

Today's environment has forced financial institutions to confront the new reality of dwindling deposits and the urgent need to strengthen liquidity. As a result, most are aggressively trying to retain and capture deposits and create stable balance sheets. Many institutions have relied on high-yield CDs, borrowings, and standard money market accounts to grow deposits. While this approach may bring in consumer dollars, it also creates what's known as phantom growth. Find out nine ways to tell if your institution is experiencing phantom growth.

Don't miss Kasasa's webinar, "Solving the Deposit Puzzle: Strategies for Growth in Rate Uncertainty" on Wednesday, September 18, 2024, at 2 p.m. [Register Here.](#)

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ADVANTAGE: Powered by JMFA: Answers to Five Critical Overdraft Issues Webinar on September 17

Community banks face mounting pressure to balance delivering exceptional service and safeguarding financial stability. With the anticipation of the CFPB's rule on overdrafts and growing market competition, the stakes have never been higher. Hear from leading experts to gain insights into some of the pivotal questions shaping overdraft services, including: Are overdrafts going away?; How can my bank refine its overdraft strategy while prioritizing safety and

soundness?; Is lowering our overdraft fee enough?; How can we develop a break-even analysis related to overdrafts?; and What market pressures could influence the future of overdrafts?

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CBIS: Not All Vendors Are Service Providers

We give advice and counsel frequently about the importance of having a service agreement with your vendor, hold harmless agreement for any negligence, error or omission by the vendor, and evidence of liability, errors and omissions, and workers compensation insurance. Recently, one of our insurers became aware of an unusual incident involving a community bank receiving notification from their CPA informing them of unauthorized access to the bank's data due to a privacy breach incident the CPA experienced. Said CPA had been engaged to perform certain audit type functions. There were no "electronic services" performed which will have more bearing on what happened next.

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