



October Staff Meetings in D.C. Highlight Community Bank Issues and Priorities

CBAI's David Schroeder, SVP of federal governmental relations, met with members and staff of the Illinois congressional delegation, the Council of Federal Home Loan Banks, the Conference of State Bank Supervisors and senior ICBA staff during his week-long visit to Washington. Schroeder's quarterly visit to D.C. was very productive in informing members of congress and others who engage with community banks about community bank issues and priorities.

CBAI's year-long effort to engage the federal banking regulators to assist community banks in their seeking prompt and reasonable reimbursement for fraudulently altered return checks once again led the discussion agenda. The root cause of this fraud is the largest banks, credit unions, and online banks' apparent compliance failures (i.e., KYC, BSA/AML, CIP and CDD) which allows fraudulent accounts at these financial institutions to be opened in the first place.

CBAI issued [Member Guidance](#) to elevate complaints against the large banks in July of 2023. Since then, the Independent Bankers Association of Texas (IBAT) and BankIn Minnesota have adopted CBAI's Member Guidance. CBAI has fielded many member questions to further assist them in lodging their complaints to the federal banking regulators.

CBAI strongly recommends Illinois members of congress to co-sponsor the Access to Credit for our Rural Economy Act (ACRE Act) (H.R. 3139 and S. 2371.) The goal of the ACRE Act is to strengthen agricultural communities and borrowers by promoting access to credit and reducing borrowing costs for rural citizens. This legislation will achieve that goal by amending the Internal Revenue Code to exclude from gross income interest received on loans secured by agricultural real estate and from loans secured by single-family homes located in rural communities with populations of 2,500 or less. CBAI thanks the Illinois Farm Bureau for joining CBAI in an effort to pass this important legislation in the 118th Congress.

There were also discussions about CBAI's positions regarding cannabis-related banking, digital assets and CBDC, FDIC deposit insurance, the Credit Card Competition Act of 2023, the Federal Home Loan Banks and its comprehensive review, and the expansionist agenda of credit unions and the Farm Credit System.

[Read CBAI and Illinois Farm Bureau Letter »](#)

[Read CBAI's October Legislative and Regulatory Priorities »](#)

Community Bankers Association of Illinois

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