2017 NDBA GROUP MEETINGS
September 11-14 • Grand Forks, Fargo, Bismarck, Minot

PRESENTING:
“The HERO Effect™”
Being Your Best When It Matters the Most!

FEATURED PRESENTER: Kevin Brown
It is an honor to be writing my first “Chairman’s Corner” as your newly-elected NDBA Chairman. I am proud to be involved with the North Dakota Bankers Association and will join many talented professionals who have held this position. I look forward to this year with great anticipation and am proud to be a part of this great industry.

As always, NDBA continues to keep high momentum with numerous educational seminars, conferences, peer group meetings and resources that keep our bankers up-to-date on timely issues. I am looking forward to working with the NDBA staff and our members through any challenges we may face and to celebrate the many successes in our communities.

I look forward to traveling the state and visiting with you during my term as your new NDBA Chairman!

Steve Rehovsky
NDBA Chairman
President
First United Bank

Upcoming NDBA Events

### JULY 2017

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### Upcoming NDBA Events

- **July 2017**
  - Graduate School of Banking at Colorado Boulder, CO (July 16-28)
  - Graduate School of Banking - Madison, WI (July 30-Aug 11)
- **August 2017**
  - NDBA Peer Group Consortium - ND Heritage Center & Museum, Bismarck (Aug 3)
- **September 2017**
  - Group Meetings (September 11-14)
  - Ag Credit Conference - Radisson, Bismarck (September 27-28)
- **October 2017**
  - Security Workshop - Bismarck (October 4)
- **November 2017**
  - NDBA Audit/ERM Peer Group Meeting - Fargo (November 13)
- **February 2018**
  - Bank Management Conference - Westin Kierland, Scottsdale, AZ (February 16-17)
- **April 2018**
  - Dakota School of Lending Principles - Aberdeen, SD (April 24-27)
Mission Statement

Extraordinary Leadership for North Dakota Banks

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CHAIRMAN
Steve Rehovsky
First United Bank
Park River

CHAIRMAN-ELECT
Todd Steinwand
Bank of North Dakota
Bismarck

TREASURER
Judd Graham
Bremer Bank
Fargo

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United Valley Bank
Grand Forks

Kathy Schouweiler
Peoples State Bank
Fargo

Deb Schouweiler
Peoples State Bank
Fargo

Dan Vollmer
Dacotah Bank
Minot

Barry Hanson
United Valley Bank
Cavalier

Bruce Schreiner
Garrison State Bank and Trust
Garrison

Bob Willer
American Trust Center
Bismarck

Kim Meyer
Gate City Bank
Fargo

Tom Stennes
Hansford State Bank
Hansford

Christie Obenauer
Union State Bank
Hazen

Holly Stromsodt
Citizens State Bank of Finley
Finley

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Western State Bank
Devin

Darren Haugen
Stanford Bank
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Jamie Nelson
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Gary Inman
Bell Bank
Fargo

Jeremy Skoglund
Choice Financial Group
Bismarck

Lois Bednar
Bank Forward
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Jeff Leuthold
Cornerstone Bank
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President Names Quarles as Fed Vice Chairman for Bank Supervision

The White House announced that President Trump will nominate Randal Quarles to serve as vice chairman of the Federal Reserve for financial institution supervision. The position was created by the Dodd-Frank Act but has never been filled.

Currently the head of a private investment firm, Quarles was previously a partner at the Carlyle Group, a private equity firm. During the George W. Bush administration, he served as secretary of the treasury for domestic finance and as assistant treasury secretary for international affairs. He served as deputy assistant treasury secretary for financial institutions policy in the George H. W. Bush administration.

There are two additional vacancies on the Federal Reserve Board of Governors remaining to be filled.

To read more visit: https://www.whitehouse.gov/the-press-office/2017/07/10/president-donald-j-trump-announces-key-additions-his-administration

CFPB Finalizes Rule Dramatically Curtailing Arbitration Agreements

The CFPB has finalized a controversial rule that prohibits customers from waiving their ability to participate in class action suits and limits drastically the use of mandatory arbitration agreements for financial products and services. Banks of all sizes often include mandatory arbitration clauses in their credit card and deposit account agreements in order to manage the unpredictable costs of class action lawsuits and ensure prompt resolution of disputes.

ABA President and CEO Rob Nichols pushed back against the final rule. “We’re disappointed that the CFPB has chosen to put class action lawyers – rather than consumers – first with today’s final rule,” he said. “Banks resolve the overwhelming majority of disputes quickly and amicably, long before they get to court or arbitration.” He noted that the CFPB’s own research finds that arbitration is fair, as well as “faster, more economical and more beneficial to consumers than class action litigation.”

By sharply limiting the usefulness of arbitration clauses, the final rule means that arbitration is likely to disappear in financial services contracts. ABA has pointed to the burdens this will impose on customers whose claims cannot be resolved through class actions, instead requiring them to go to court for minor, non-systemic disputes.

The rule covers products and services provided by depository institutions, nonbank lenders and money transmitters that provide covered products to more than 25 consumers annually. It requires institutions that continue to employ arbitration to submit to the bureau certain claim records, agreements and arbitrator communications related to ongoing arbitrated disputes. The bureau will publish these redacted records on its website.

“Under this final rule, consumers lose,” Nichols added. “As Congress considers changes to the CFPB’s structure and accountability, we also urge lawmakers to overturn this rulemaking.”

To view the final rule visit: https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201707_cfpb_Arbitration-Agreements-Rule.pdf

Op-Ed: Credit Union Common Bonds Becoming ‘Meaningless’

Credit unions’ efforts to grow their memberships beyond recognizable common bonds – and the National Credit Union Administration’s “cheerleading” for this expansion – deserves congressional scrutiny and public debate, not “legal loopholes and regulatory arbitrage,” a financial services scholar wrote in an American Banker op-ed.

Aaron Klein, a fellow at the Brookings Institution, is himself a credit union member but noted that the “restriction on field of membership has been watered down – and is headed toward becoming meaningless.” He cited the example of PenFed, which saturates the Washington, D.C., area with radio ads pitching “great rates for everyone.”

“It is a radical rethink of the fundamental purpose of credit unions,” Klein wrote. “They were founded to be small, community-based institutions subject to a series of legal advantages (including not being subject to taxation, the Community Reinvestment Act, and being exempt from Federal Reserve oversight) and legal constrictions (field of membership, whom they can lend to, what they can invest in).”

Klein said that it is up to Congress to decide these broader issues. “As society becomes networked in new ways, 1930s-era definitions cease to hold their original meanings,” he wrote.
“Regulators and industries aiming to grow can manipulate these concepts. Policymakers need to engage and rethink the right role and mission for people who share a common bond and want to engage in low-cost financial services, thereby pooling risk and sharing reward.”

To read the op-ed visit: https://www.americanbanker.com/opinion/everyone-is-the-wrong-way-to-define-cu-members

FDIC Seeks Comment on New Deposit Insurance Processing Manual

As part of its ongoing work to facilitate the chartering of de novo institutions, the FDIC is seeking feedback on a manual to guide agency staff as they evaluate and process deposit insurance applications.

The manual covers general deposit insurance application matters, pre-filing activities, application receipt, review and acceptance, application processing, pre-opening activities and post-opening considerations. The FDIC is seeking input specifically on how well the manual helps bank organizers understand the application process. Comments are due Sept. 8.

The release of the manual is the latest in a series of steps by the FDIC to encourage new bank charters. Previously, the agency released a handbook on deposit insurance for de novo organizers, conducted regional outreach and issued FAQs on the application process. The FDIC also reduced the period of enhanced supervision for de novo banks from seven years to three.

To read more visit: https://www.fdic.gov/regulations/applications/procmanual.pdf

Yellen Highlights Opportunities for Reg Relief

Testifying before the House Financial Services Committee, Federal Reserve Chairman Janet Yellen highlighted opportunities for Congress and financial regulators to streamline and reduce regulatory burdens. For example, she urged Congress to exempt community banks from the Volcker Rule and suggested that the Fed is interested in a “simplified capital regime” for community institutions and in revisiting the high-volatility commercial real estate guidance issued by federal agencies.

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She also praised the Treasury Department’s recent report on financial regulation, noting that it includes “many useful and productive suggestions that mirror things we have been doing with respect to tailoring regulations” and adding that while she does not agree with every recommendation, there is “a lot in it that’s very useful.”

Yellen’s testimony principally addressed monetary policy and economic conditions, and she noted that due to the historically low “neutral rate,” the federal funds rate “would not have to rise all that much further to get to a neutral policy stance.” However, she expects the neutral rate to rise over time, meaning that “gradual rate hikes are likely to be appropriate over the next few years.”

She added that the Fed expects to begin its balance sheet unwinding this year, should the economy continue on its present course. “Once we start to reduce our reinvestments, our securities holdings will gradually decline, as will the supply of reserve balances in the banking system,” she said. “The [Federal Open Market] Committee currently anticipates reducing the quantity of reserve balances to a level that is appreciably below recent levels but larger than before the financial crisis.”

To view the testimony visit: https://www.federalreserve.gov/newsevents/testimony/yellen20170712a.htm

**NDBA Joins State Associations in Calling on Senate to Advance Reg Relief Legislation**

As the debate over financial regulatory reform now shifts to the Senate, NDBA joined the other 51 state bankers associations in calling on Senate leadership to support a bipartisan reg relief bill that would help create economic growth and improve the availability of credit to consumers.

The associations encouraged lawmakers to support several measures, including a Qualified Mortgage safe harbor for mortgage loans held in portfolio, more tailored supervision based on an institution’s risk profile and business model, greater flexibility for savings associations, relief from various reporting requirements, and repeal of the Volcker Rule. They also called for a review of arbitrary asset thresholds, and for regulators to consider changes to capital and liquidity requirements.

With the Treasury Department, regulators and individual lawmakers all expressing support recently for various reg reform initiatives, the associations expressed optimism for a bipartisan bill to move through the Senate. “It is encouraging to see lawmakers of both parties, the House of Representatives, and the Treasury Department lay the foundation for changes — regulatory calibrations that can kick-start our economy while maintaining a financial system that is safe, sound, and resilient,” they wrote. “We urge the Senate not to allow partisanship to stand in the way of promptly passing much-needed reforms, and we stand ready to work with you in support of the financial needs of America’s communities.”

To view the letter visit: http://www.aba.com/Advocacy/LetterstoCongress/Documents/JointLettertoSenatereRegReform.pdf

**Fed Researchers: Durbin Amendment Led to Loss of Free Checking**

Confirming long-observed anecdotal evidence, a recent paper from two Federal Reserve researchers found that after the Durbin Amendment took effect, affected banks were 35.2 percent less likely to offer a “free checking” product than they were before Durbin. Without the Durbin Amendment, 65.2 percent of checking accounts at covered banks would have been offered with no monthly maintenance fees; in actuality, just 30 percent were.

The study also showed the link between Durbin and rising fees on accounts, with non-interest checking accounts seeing monthly fees raised by 20 percent. The minimum balance required to avoid monthly maintenance fees rose by 50 percent, or more than $400, for non-interest checking accounts. While banks exempt from Durbin also raised fees as part of the competitive environment, the absence of an interchange price cap meant they raised fees by significantly less than Durbin-covered banks did.

ABA has long opposed the Durbin Amendment’s arbitrary price controls and has argued that it is responsible for the substantial decline in popular free checking accounts.

To read more visit: https://www.federalreserve.gov/econres/feds/files/2017074pap.pdf

**CFPB Finalizes Latest Round of TRID Amendments**

The CFPB as finalized amendments to the TILA-RESPA integrated disclosure rule. The 500-page final rule sets forth guidance, clarifications and technical corrections on a broad range of topics, and will take effect 60 days after publication in the Federal Register, with a mandatory compliance date of Oct. 1, 2018.

Included in the amendments are tolerance provisions for the disclosed total of payments, making the treatment consistent with pre-TRID practices and paralleling the TRID tolerances for disclosures of finance charges. The amendments also clarify exemptions from TRID requirements for certain housing assistance loans and extend the rule’s coverage to all cooperative
units. Additionally, the rule expands the CFPB’s commentary to facilitate the sharing of disclosures with third parties, such as sellers and real estate brokers.

The rule also makes extensive technical corrections and clarifications on topics including affiliate charges, calculating cash-to-close table, construction loan instructions, placement of decimal places and rounding, escrow account disclosures, escrow cancellation notices, expiration dates for the closing costs disclosed on the loan estimate, treatment of gift funds, payment ranges on the projected payments table and informational updates to the loan estimate.

The bureau also issued a separate proposal to re-open comments on when a creditor may use a closing disclosure instead of a loan estimate to determine if an estimated closing cost was disclosed in good faith. The proposal would allow creditors to use either initial or corrected closing disclosures to reflect changes in costs for purposes of determining if an estimated closing cost was disclosed in good faith, regardless of when the closing disclosure is provided relative to consummation. Comments on the proposal will be due 60 days after publication in the Federal Register.


US-CERT Release Alerts on Petya

The U.S. Computer Emergency Readiness Team (US-CERT) at the Department of Homeland Security released an alert following the global attack of Petya ransomware. According to the alert, the ransomware exploited a vulnerability found in Microsoft computers that was made public by the software company in March of this year. Petya ransomware encrypts the victim’s files and uses a modified version of the Mimikatz tool to steal the victim’s credentials to access other computer systems on the network. US-CERT reported that Petya targeted several sectors including finance, transportation, energy, commercial facilities, and healthcare.

To view the US-CERT alert visit: https://www.us-cert.gov/ncas/alerts/TA17-181A

FBI’s IC3 Releases 2016 Internet Crime Report

The FBI’s Internet Crime Complaint Center (IC3) recently released the 2016 Internet Crime Report, which provides an analysis of the various fraud types and losses reported through its website. The report breaks down crimes by type, victims, losses, and states. Key findings from the report include:

- In 2016, IC3 received more than 12,000 business email compromise complaints with losses of over $360 million.
- IC3 received 2,673 ransomware complaints in 2016, 220 more than in 2015.
- Losses from reported ransomware attacks in 2016 totaled $2.4 million, $800,000 more than 2015.
- In 2016, the IC3 received 10,850 tech support fraud complaints with losses exceeding $7.8 million.
- The IC3 receives an average of 800 complaints per day and about 280,000 per year.
- Adults over the age of 60 were the most victimized group in 2016.
- In 2016, total losses reported by victims were $1.33 billion.
- By state, Nebraska ranked 42nd in the number of victims, with 1,028, and 36th in the amount of loss by victim, with nearly $4.3 million in total losses.

To read more visit: https://pdf.ic3.gov/2016_IC3Report.pdf
Trump’s FDIC Nominee Withdraws from Consideration

President Trump’s pick to lead the Federal Deposit Insurance Corporation has asked the White House to withdraw his nomination, a spokeswoman for the president said.

Politico reported that James Clinger, a top congressional staffer and former deputy assistant attorney general, pulled himself out of consideration to lead the key financial regulator, citing a family issue. A White House aide confirmed that Clinger asked Trump to withdraw his nomination.

Trump announced his intention to nominate Clinger as chairman of the FDIC on June 16. Current FDIC Chairman Martin Gruenberg’s five-year term leading the regulator is set to expire later this year.

Clinger has been chief counsel to the House Financial Services Committee for a decade. During the George W. Bush administration, he served as a deputy assistant attorney general, prior to which he was a staffer on the Financial Services Committee for another decade. He began his legal career in private practice.

FDIC Names New Ombudsman

The FDIC has named Anthony Lowe as the agency’s ombudsman, in which capacity he will interact with bankers, community groups and the public to bring concerns and perspectives to the agency. A 32-year veteran of the FDIC, Lowe was previously Chicago regional director. He succeeds Cottrell Webster, who has retired.

Fed Offers Tips to Combat Elder Abuse

Roughly one in 10 seniors have suffered financial, emotional, physical, or sexual abuse or neglect in the past year, with financial abuse occurring the most, according to an article titled “Combating Elder Financial Abuse” in the Federal Reserve System’s latest Consumer Compliance Outlook. Banks can play a key role in helping prevent and respond to abuse since they interact directly with customers, have information about customers’ accounts and transactions that may flag potential abuse, and have tools to report suspected abuse. However, some banks are concerned that privacy laws may prohibit them from disclosing their customers’ financial records to authorities and are uncertain of the best way to proceed. To address these concerns, this article reviews federal privacy laws, regulatory guidance, and sound practices that banks can adopt to help protect their elderly customers from financial abuse.

To read more visit: https://consumercomplianceoutlook.org/2017/first-issue/combating-elder-financial-abuse/

Fed Survey: Noncash Payments Increase, Debit Most Popular with Consumers

Consumer noncash payments increased significantly between 2000 and 2015, according to new data from the Federal Reserve. The number of noncash transactions grew at a rate of 4.7 percent per year during that time, with total transaction values increasing from $75.87 trillion in 2000 to $177.85 trillion in 2015.

The study found that consumers are writing far fewer checks today than 15 years ago; checks accounted for just 13.4 percent of noncash payments, compared with 57.8 percent in 2000. As paper checks have decreased, consumers are reaching more frequently for their debit cards, with non-prepaid debit card purchases rising nearly 40 percent. In an average household in
2015, 45.5 payments were made on average with a debit card, 19.3 with a credit card and 7.1 checks were written. The study also found that a majority of credit card accounts – 60.4 percent – carried over a balance month-to-month, while 39.6 percent were paid in full each month or had no current spending.

Alternate payment methods also grew in popularity in recent years. Transactions via mobile wallets were up 71.9 percent between 2012 and 2015, while online bill pay transactions increased modestly from 3.1 billion to 3.2 billion. Person-to-person payment transactions doubled in number, but remained low relative to the total number of transactions. P2P payments accounted for just 400 million out of the 144.1 billion noncash transactions conducted in 2015.


### Agencies Invite Comments on Proposed Call Report Changes

The federal regulatory agencies are inviting public comments on additional revisions to the Call Report, which will take effect March 31, 2018. The proposed changes would simplify the Call Report for many banks by removing or consolidating a number of existing data items, reducing the reporting frequency for other data items, and increasing certain reporting thresholds.

The agencies also proposed changes to provide greater transparency on the effect of unrealized gains and losses on certain equity investments; revisions that would align the method for determining the past-due status of certain loans and other assets with an accepted industry standard; and revisions that reflect recent changes from the Financial Accounting Standards Board.

ABA has been heavily involved in the ongoing process to streamline the Call Report, which the agencies initiated in response to ABA comments submitted through Economic Growth and Regulatory Paperwork Reduction Act process. As part of the initiative, ABA has facilitated numerous conversations between bankers and regulators to explain Call Report burdens and offer suggestions for its improvement. The association will comment on the proposal, and will continue to work constructively with regulators as they pursue further changes to the Call Report.


### CFPB Issues Policy Guidance on Compliance Dates for Servicing Rule Amendments

The CFPB has issued policy guidance stating that it does not intend to take supervisory or enforcement action for violations of existing Regulation X or Regulation Z resulting from a servicer’s early compliance with the 2016 final servicing rule for a period of three days before the applicable effective dates.

Certain amendments to the rule will take effect on Thursday, Oct. 19, 2017, while others have a compliance date of Thursday, April 19, 2018. Servicers are prohibited from early adoption of some of the 2016 servicing amendments, which further complicates the midweek compliance deadlines. Under the new policy guidance, servicers would be permitted to implement the new rules the Monday before the Thursday effective date. This will allow servicers to update and test their systems over a weekend rather than over a weeknight.

In addition, the CFPB also announced technical corrections to the rule, including those related to official comments and certain periodic statement sample forms, and the CFPB’s authority citation for Regulation Z.


### Agencies Issue List of Distressed, Underserved Non-Metro Areas

The federal banking agencies have released the 2017 list of distressed or underserved nonmetropolitan middle-income areas where banks can receive Community Reinvestment Act (CRA) credit for revitalization activities. The designations reflect local economic conditions, including unemployment, poverty, and population changes.

North Dakota Bankers Association

Education Events

“Extraordinary leadership for North Dakota banks” is the mission of the North Dakota Bankers Association. Following this mission, NDBA takes great pride in offering top-notch educational opportunities for members. Browse through the education opportunities and see what best suits you and your bank.

<table>
<thead>
<tr>
<th>EVENT</th>
<th>DATE</th>
<th>LOCATION</th>
<th>WHO SHOULD ATTEND</th>
</tr>
</thead>
<tbody>
<tr>
<td>NDBA Group Meetings</td>
<td>September 11-14</td>
<td>Grand Forks - Fargo - Bismarck - Minot</td>
<td>All NDBA Members!</td>
</tr>
<tr>
<td>NDBA Ag Credit Conference</td>
<td>September 27-28</td>
<td>Radisson Hotel, Bismarck</td>
<td>Both entry-level and experienced ag lenders will gain valuable information.</td>
</tr>
<tr>
<td>Security Workshop</td>
<td>October 4</td>
<td>Courtyard by Marriott, Bismarck</td>
<td>Security officers or directors, operations managers, auditors, HR Directors, legal staff, loan officers, disaster recovery managers, collection staff and fraud investigators.</td>
</tr>
<tr>
<td>Bank Management Conference</td>
<td>February 16-17</td>
<td>Westin Kierland Resort, Scottsdale, AZ</td>
<td>Presidents, CEOs, senior management and directors.</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>EVENT</th>
<th>DATE</th>
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</thead>
<tbody>
<tr>
<td>ACH Origination</td>
<td>July 21</td>
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<tr>
<td>Current Expected Credit Losses (CECL): How to Calculate and Maintain a Proper Allowance</td>
<td>July 24</td>
</tr>
<tr>
<td>TRID Checkup: Recent Final Clarifications and Areas of Concern and Uncertainty</td>
<td>July 25</td>
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<tr>
<td>The New SSAE 16 (SSAE 18) - Discover the Impact to Third Party Management</td>
<td>July 25</td>
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<tr>
<td>Lending to Municipalities</td>
<td>July 26</td>
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<tr>
<td>2017 Texas Legislative Session - Durable Power of Attorney Act (HB 1974)</td>
<td>July 26</td>
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<tr>
<td>Advanced Commercial Loan Documentation</td>
<td>July 26</td>
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<tr>
<td>Audit Report Writing</td>
<td>July 27</td>
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<td>Compliance Perspectives: A Monthly Update</td>
<td>July 27</td>
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<tr>
<td>The Professional Credit Analyst - Part 1</td>
<td>July 27</td>
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<tr>
<td>The Professional Credit Analyst - Two-Part Series</td>
<td>July 27</td>
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<tr>
<td>Increasing Fee Income without Raising Fees</td>
<td>July 28</td>
</tr>
<tr>
<td>Regulation By Enforcement</td>
<td>August 2</td>
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<tr>
<td>2017 Texas Legislative Session - Protection of Vulnerable Adults from Financial Exploitation (HB 3921)</td>
<td>August 2</td>
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<tr>
<td>Reg E Compliance - Five Best Practices for Handling Disputes</td>
<td>August 2</td>
</tr>
<tr>
<td>Phishing Trip</td>
<td>August 3</td>
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<tr>
<td>Residential Construction Lending</td>
<td>August 3</td>
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<tr>
<td>Introduction to ACH - Part 1</td>
<td>August 4</td>
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<tr>
<td>Introduction to ACH - 3 Part Series</td>
<td>August 4</td>
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<tr>
<td>Home Equity Lines of Credit</td>
<td>August 8</td>
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<tr>
<td>Advanced Cash Flow Analysis</td>
<td>August 8</td>
</tr>
<tr>
<td>Excel Explained: Budget Spreadsheets</td>
<td>August 9</td>
</tr>
</tbody>
</table>

For more information, visit www.ndba.com and click on “Education” and then “Web Seminars.”
In its 44th year, the Dakota School of Banking trained 61 bankers and had its largest first-year class ever, with 33 students. The school, sponsored by the North Dakota Bankers Association (NDBA) and endorsed by the South Dakota Bankers Association (SDBA), was held June 18-23 on the University of Jamestown campus in Jamestown, ND, where it has been held since 1997.

“The Dakota School of Banking offers important perspectives on forces that shape the banking industry,” said Dorothy Lick, NDBA senior vice president of education. “Through a well-rounded educational experience that develops skills and creates a resources network, DSB students enhance their performance to thrive in the evolving financial services marketplace.”

Students at the Dakota School of Banking are enrolled for two years, attending one week each summer. The first-year session provides a general overview of the banking industry and the departments that make up a bank. The second-year session builds on the general banking knowledge gained in the first year and adds a computerized bank management simulation to reinforce technical and functional management skills.

Instructors at the school include bankers, attorneys, accountants and consultants. Sessions combine lecture, hands-on activities and testing.

Mark your calendars…

The 45th session of the Dakota School of Banking will be held June 17-22, 2018, at University of Jamestown.
First-Year Students

**Front row:** Morgan Kerber, First International Bank & Trust, Watford City; Kiana Majidian, VISIONBank, Fargo; Lisa Grabar, Bank of North Dakota; Amber Lyons, First National Bank, Lisbon; Katrina Tollefson, Bell Bank, Fargo; Julie Fritz, American Bank Center, Dickinson; Carla Borlaug, Union State Bank, Hazen; and Juliene Wasem, Union State Bank, Hazen.

**Second row:** Brittany Peterson, BlackRidgeBANK, Bismarck; Jaden Voigt, Citizens State Bank of Finley, Northwood; Christine Huff, Gate City Bank, Fargo; Katie Chorne, BlackRidgeBANK, Bismarck; Michelle Kempf, McIntosh County Bank, Ashley; Julie Gardner, First Interstate Bank, Spearfish SD; Aimee Brichacek, First International Bank & Trust, Staples MN; and Bobby Kaloustian, Cornerstone Bank, Watford City.

**Third row:** Kari Knecht, Unison Bank, Jamestown; Zach Nelson, American State Bank & Trust Co., Williston; Wanda Hohner, Dakota Western Bank, Hettinger; Mary Weber, First Interstate Bank, Sturgis SD; Dana Gerving, Bank of Glen Ullin; and Gerald Van Rooyen, Garrison State Bank & Trust.

**Fourth row:** Nick Schauer, Stock Growers Bank, Napoleon; Marissa Olson, Western State Bank, West Fargo; Ryan Zerface, Bremer Bank, Lisbon; Andy Eckhoff, First International Bank & Trust, Fargo; Tom Scheid, Bell Bank, Fargo; and Casey Bopp, Sargent County Bank, Forman.

**Back row:** Richard Keller, First Western Bank & Trust, Bismarck; Nick Leintz, Bank of North Dakota; Lee Rindel, The Bank of Tioga; and Austin McLain, Sargent County Bank, Forman.

BankExec Teams


Right Photo: The 2017 BankExec Panel (l to r): Gary Petersen, Christie Obenauer, Karl Bollingberg and Pete Hoistad.
Special thanks to the DSB instructors who contributed to the school’s continued success:

- **Ryan Bakke, Brady Martz & Associates, Minot ND**
  - Bank Financial Analysis I and Asset Liability Management

- **Richard Beck, STAR Financial Bank, Ft. Wayne, IN**
  - Lending

- **Pamela J. Binder, Choice Financial Group, Steele ND**
  - Human Resources Management

- **Tom Capouch, The First and Farmers Bank, Portland ND**
  - Bank Financial Analysis II, Business Planning, Investments, Liquidity and Macroeconomics

- **Tracy Kennedy, Zimney Foster PC, Grand Forks ND**
  - Banking Law

- **Pete Hoistad, Brady Martz & Associates, Grand Forks ND**
  - Bank Financial Analysis I and Asset Liability Management

- **Erik Hoghaug, Hoghaug Consulting LLC, Dripping Springs TX**
  - Bank Operations and Technology

- **Dave Lessard, ND Department of Financial Institutions, Fargo ND**
  - Bank Reports and Exams

- **Mary Locken, Bell Bank, Fargo ND**
  - Investment Management & Trust Services

- **Katie Munion, Dale Carnegie Training, Grand Forks ND**
  - Sales Skills and Presenting with Impact

- **Jeremy Skoglund, Choice Financial Group, Bismarck ND**
  - Risk Management

**Bank Executives Panel:** Gary Petersen, Cornerstone Bank, Bismarck; Christie Obenauer, Union State Bank, Hazen; Karl Bollingberg, Alerus, Grand Forks, and Moderator Pete Hoistad.

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“Great week of class. I enjoyed networking with other bankers and comparing their bank’s practices with mine.”

“The bank executives’ panel was great with a lot of good insight.”

“The entire experience and environment was great.”

“The whole experience was very informative and helpful.”

“Overall a fantastic program. I can’t wait for year two!”

“Instructors were great!”

“Great week of class. I enjoyed networking with other bankers and comparing their bank’s practices with mine.”

“Overall a fantastic program. I can’t wait for year two!”
Burdick Receives Prochnow Educational Foundation/ North Dakota Bankers Association Scholarship

North Dakota Bankers Association has named Zach Burdick a recipient of the Prochnow Educational Foundation/ North Dakota Bankers Association Scholarship. Burdick, commercial loan officer at United Community Bank of North Dakota in Minot, will receive a $1,300 discount from the regularly charged fees for each of the three years of the Graduate School of Banking at the University of Wisconsin-Madison.

This $3,900 scholarship, established and funded by the Herbert V. Prochnow Educational Foundation, furthers the goal of supporting banker education. The scholarship is made available annually to a selected individual who has demonstrated outstanding leadership and a commitment to his or her community and to the banking industry.

“The banking industry and the communities we serve have a bright future because of the leadership of individuals such as Zach,” said Rick Clayburgh of the North Dakota Bankers Association. “This scholarship is in recognition of Zach’s leadership at United Community Bank of North Dakota and the community it serves,” Clayburgh continued.

Burdick received his Bachelor’s Degree in Accounting from Minot State University. He has ten years of banking experience and is involved in Junior Achievement and the Beaver Booster Board. Burdick lives in Minot with his wife Lindsey and three daughters.

The Herbert V. Prochnow Educational Foundation, a not-for-profit support organization to the Graduate School of Banking, has promoted the growth of banker education throughout the United States. The Graduate School of Banking was established in 1945 and has more than 20,000 alumni.

NDBA sponsors the Graduate School of Banking through its membership in the Central States Conference of State Bankers Associations. Rick Clayburgh of NDBA is a member of the school’s Board of Trustees.

For further information regarding the scholarship, please contact Dorothy Lick at NDBA. For additional information regarding the Graduate School of Banking, please visit gsb.org.
The NDBA Ag Credit Conference is an annual event held each fall. This conference is tailored so both entry-level lenders and experienced ag loan officers will gain valuable information to assist the agricultural community and financial institutions in becoming better informed about the latest innovations and technology in and for agriculture and agricultural-related businesses.
2017 NDBA Ag Credit Conference Keynote Speakers

Curt Covington

Curt Covington is Farmer Mac’s senior vice president – agricultural finance. His passion for rural America developed at a young age on his family’s grape and tree nut farm in Selma, CA, which, in turn, developed into a career helping farmers and families like his own. Over the past three decades, Covington has established himself as a prominent figure in American ag lending. He most recently served as the managing director of the ag and rural banking division at Bank of the West.

Dr. David Kohl

For 25 years, Dr. David Kohl was professor of agricultural finance and small business management and entrepreneurship in the Department of Agricultural and Applied Economics at Virginia Tech in Blacksburg, Virginia, where he is now Professor Emeritus. He is also president of AgriVisions, LLC, a knowledge-based consulting business. Kohl is a business coach and part-owner of Homestead Creamery, a value-added dairy business.

Katie Dilse

Katie Dilse is a dynamic speaker who shares her love for farming with agriculture leaders including John Deere and the US Custom Harvesters. She understands the grinds of agriculture production and the breakdowns along the way. Just as her farm feeds the world, her passion for life will feed your soul. She inspires through her experiences of overcoming obstacles and celebrating the wins and you will be forever changed and better equipped to take care of the business of your life.

Toby Madden

Toby Madden is an experienced economist and the founder of Power Parametrics LLC, a boutique financial advising firm that uses statistical models and surveys to forecast the economy. Toby worked at the Federal Reserve Bank of Minneapolis for over twenty years and is the author of Club Fed.

Sarah J. Gibson

Sarah J. Gibson is an entrepreneur, author and speaker. She is the founder of Accent Learning and Consulting, which helps teams across the country understand and navigate workplace communication. Gibson is a generations expert who writes, lectures, coaches and consults about the changing generations in the work force and how they can more effectively communicate together.

Patrick Patton

Patrick Patton, president of Stewart-Peterson, is a frequent contributor to agricultural publications and regularly writes a dairy market blog. He speaks often to farmers around the country on commodity markets and strategic price management. Prior to joining Stewart Peterson, he served in senior roles with increasing responsibility at Harley Davidson Motor Company, Direct Supply Incorporated and Rishi Tea Company.

Questions about the conference? Call NDBA’s SVP of Education Dorothy Lick at 701.223.5303
2017 NDBA GROUP MEETINGS

Dates and Locations:

Northeast Group:
• Hilton Garden Inn, Grand Forks – September 11

Southeast Group:
• Holiday Inn, Fargo – September 12

Southwest Group:
• Ramkota Hotel, Bismarck – September 13

Northwest Group:
• Holiday Inn Riverside, Minot – September 14

Meeting Times:
4:30-8:00 p.m. each event

Plus...
Optional golf events at each location!

Kevin Brown:
Entertains, inspires and challenges people to show up every day and make a positive difference at work and in life!

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Kevin Brown shares ideas, strategies and principles that will inspire participants to be their best when it matters the most, create exceptional experiences for the people they serve and take responsibility for attitude, action and results.
Effective Leaders Communicate with Enthusiasm and Confidence

Format: Two days - 8:00am - 5:00pm

Dates and Location:
Fargo: October 3 & 4
Registration: http://tinyurl.com/FGOBanking

Bismarck: November 14 & 15
Registration: http://tinyurl.com/BMKBanking

Both sessions held at Eide Bailly

Special Pricing:
Dakota School of Banking Graduates $1,295
*** with code DSBGRAD
NDBA Members $1,595
*** with code NDBAMBR
Regular price $1,795

Class size limited to 12 people

Learn How To
- Increase your executive presence and build rapport
- Lead effective Q&A sessions
- Communicate with clarity and certainty
- Interact with a natural and composed demeanor
- Illustrate complex material directly and simply
- Persuade your audience to action
- Project confidence and enthusiasm that builds credibility

For questions or more information please contact:
Tonya Stende, CPA President
701.239.8643
tonya.stende@dalecarnegie.com

About the GSB Online Seminar Series
Offering a convenient and cost-effective way to participate in educational opportunities, these programs are designed specifically for financial professionals and delivered by some of today’s top industry experts. The use of state-of-the-art audio and video technology ensures a quality, interactive learning experience. Relevant, bank-specific topics provide a solid educational value for you and your staff.

Registration includes:
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- Handouts and other resource material
- Unlimited access to the recording of live, online seminar presentations for 90 days after the conclusion of the program
- Access to industry experts and nationally known speakers from the convenience of your office

Graduate School of Banking
at the University of Wisconsin – Madison

Educating Professionals, Creating Leaders

GSB.org
There were 7,415 heat-related deaths in the United States from 1999 to 2010, according to the Centers for Disease Control and Prevention (CDC). These preventable deaths illustrate how important preparation is during extreme temperatures. Whether you are swimming at the beach or lounging in the park, you should be prepared for extreme heat conditions.

**Stay Prepared**

The CDC provides three easy steps to prevent heat-related illnesses: stay cool, stay hydrated and stay informed. This summer, make sure you have shade wherever you are going and have attire, like a sun hat or a thin, long-sleeved shirt, to avoid direct contact with the sun. Be sure to drink lots of water – more than you usually do. Your body quickly loses fluids in the summer more quickly, which can lead to illness. Finally, stay informed by monitoring the local weather forecast and prepare accordingly for outdoor activities.

**Know the Signs**

The two most dangerous heat-related illnesses, besides dehydration, are heat exhaustion and heat stroke. Heat exhaustion is exhibited through cold, clammy skin, heavy sweating and nausea. If you or someone shows these symptoms, move to a cooler location and sip water. If you or someone has a rapid pulse, hot and red skin, and losses consciousness, this could mean heat stroke, and you should call 911 immediately. In this latter scenario, do not give fluids to the person showing the symptoms. Do, however, move them to a cooler location and lower their temperature with cool cloths.

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**Hepatitis C Rates Triple**

The number of new hepatitis C infections has reached a 15-year high, tripling over the last five years, according to the Centers for Disease Control and Prevention (CDC).

New virus infections are increasing among young people ages 20 to 29. This is primarily due to more people using injection drugs, according to the CDC.

However, three-quarters of individuals living with hepatitis C are baby boomers (born between 1945 and 1965). They are six times more likely to be infected and to die as a result of the virus. Hepatitis C shows few symptoms and nearly half the people infected are not aware of it.

The most common transmission method is injection drug usage, but other ways include being unintentionally exposed in a health facility or transmission from mother to child.

Symptoms are mild or sometimes nonexistent for years. Since hepatitis C primarily affects the liver, dark urine, yellow skin or abdominal pain could be signs of infection. Talk to your doctor about your hepatitis C risk and ask if you should be tested.
**Broccoli Strawberry Orzo Salad**

- ¾ cup orzo pasta (uncooked)
- 2 cups fresh broccoli (chopped)
- 2 cups fresh strawberries (diced)
- ¼ cup sunflower seeds

**Lemon Poppy Seed Dressing:**
- 1 Tbsp. lemon juice (fresh or bottled)
- 2 Tbsp. apple cider vinegar
- 2 Tbsp. olive oil
- 1 tsp. sugar (or honey)

**Preparations:**
1. Cook pasta. Drain and rinse in cold water.
2. In a large bowl, combine orzo pasta, broccoli, strawberries and sunflower seeds.
3. For the lemon poppy seed dressing, combine ingredients. Next, drizzle on top of the mixture in the other bowl.
4. Season with salt and pepper. Chill in refrigerator until ready to serve.

**Nutritional Information**

<table>
<thead>
<tr>
<th>Nutrient</th>
<th>Value</th>
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<td>1 g</td>
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<tr>
<td>Sodium</td>
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</tr>
</tbody>
</table>
EFT Guard: Corporate Account Takeover

Fraudulent Transfer of Funds Protection for Commercial Customers

By Adam Dawson and Jeff Otteson, Midwest Bankers Insurance Services

One of the more heated issues in community bank insurance over the past few years is commercial online cash management customer loss of monies that occurs due to an electronic funds transfer that originates through a commercial customer’s own computer system. It is important to keep in mind that if the hackers gain access to your bank’s computer system and the bank suffers a monetary loss the assumption is the financial institution bond will respond, but what if the hacker comes through the customer’s system?

The Computer Systems Fraud rider in the FI Bond provides coverage against hacking theft of monies through the bank’s own system, not usually through systems owned by the bank customer. Insurance carriers rate the FI Bond computer crime coverages based on the bank’s system, not the customer’s. If the bank is found legally liable under section 4A of the Uniform Commercial Code, coverage may apply under the Directors and Officer policy Bankers Professional Liability endorsement or the Cyber Liability policy Electronic Funds Transfer Liability endorsement; both cover defense costs settlements or judgements after a customer brings a lawsuit. If the customer is legally liable, they need their own insurance protection for any loss of monies due to fraudulent electronic funds transfer loss.

Due to the potential coverage deficiency, this has created an issue as many commercial online cash management customers assume hacking theft of monies that occur through the customer’s system would be covered by the bank. This coverage assumption is in most cases incorrect and creates a perfect environment for negligent lawsuits against banks by commercial online cash management customers that lose monies due to an account takeover.

Many banks are asking their commercial online cash management customers if they carry a commercial crime bond with a computer systems fraud rider that includes an electronic funds transfer endorsement. We highly recommend banks implement this best practice and ask their cash management customers this question as well as encourage them to purchase this insurance. Educating cash management customers regarding appropriate insurances to purchase, security protocol and communicating best practices is key.

Midwest Bankers Insurance Services (MBIS) has a product solution called EFT Guard which protects the commercial online cash management customer for monetary losses stemming from corporate account takeover, including fraudulent ACH and wire transfers perpetrated through the customer’s system that is outside of the care custody and control of the bank. A master policy will be issued to the bank and the annual premium is paid by the bank.

EFT Guard product benefits include unique EFT fraud coverage with no application or individual underwriting to commercial online cash management customers, and the premium is based on the selected number of accounts and adjusted at renewal. Included are risk management tools and education through an online portal.

To learn more about EFT Guard and to request an application please contact:

- Adam Dawson at 952-857-2604 or adamd@mbisllc.com
- Jeff Otteson at 608/217-5219 or jeffo@mbisllc.com

MBIS is owned and operated by the Minnesota Bankers Association and the Wisconsin Bankers Association, while also being endorsed by the North Dakota Bankers Association. As an insurance agency run by those defending and advocating for banking, you can rest assured MBIS will always have your best interests in mind. Further, as an independent agency, MBIS has access to a variety of insurance providers to help them tailor plans to meet the specific needs of banks. To find out more about how MBIS can be the solution to your insurance challenges, please visit www.mbisllc.com.
Below are EFT Guard Sample Rates, contingent on a short application.

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*The above rates are quoted for informational purposes only. Actual rates are based on specified number of commercial account holders who are under written contract with the bank to execute Electronic Funds Transfers. The bank's ACH/EFT internal controls, financial condition and the actual number of account holders may alter final pricing +/-25%.
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Avoiding the Pitfalls:

**Sound Investment Management for Community Banks**

Community banks are wise to use the bond portfolio in the traditional manner: as an earning asset, a store of liquidity and safety, and a vehicle with which to manage interest rate risk. This is the essence of the “systems approach” or the “Baker Method” of investment portfolio management. The portfolio is not a place in which to “time” the market, hold illiquid assets (or those not easily modeled), or take on undue credit risk. The bonds held in the portfolio should have some sort of government sponsorship or backing (e.g. high-grade municipals, agencies, MBS), and should be highly salable in the secondary market—that is, easily converted to cash. Importantly, purchase decisions should be made based on the posture of the total balance sheet, liquidity needs, and other macro metrics of the total bank, not on a directional “bet” on interest rates or the Fed.

**Begin with a Bird’s Eye View**

Assuming we’ve made the commitment to stick with high quality bonds, how should we manage the investment portfolio in terms of risk and reward? The first order of business is to look at the big picture. We must determine how the bank’s balance sheet is situated with respect to re-pricing and maturing volumes of assets versus liabilities. What are the rate differentials between what is rolling off and the new balances being added? How does our forward liquidity look and how stable is that liquidity? Do we have an exposure to rising rates or to falling rates in terms of projected changes in net interest margin and capital at risk? We simply cannot make good bond purchase decisions without first delving into the asset/liability position of the overall institution.

**Yield, Cash Flow, and Market Value - Managing the Moving Targets**

Once we clearly understand the balance sheet profile, we can drill down to the investment portfolio to assess our strategic options there. In this phase, we focus on the management of three variables: yield, cash flow, and market value (or price sensitivity). The essential problem is that all of these variables are moving targets. The portfolio yield will drift up and down depending on cash flow fluctuations, reinvestment rates, and the premium versus discount prices of the bonds that are owned. Cash flows fluctuate because of the options risk attached to or embedded within bond structures themselves. The market value of individual bonds (and entire portfolios for that matter) will rise and fall in tandem with the variation in cash flows and the degree of yield drift.

It is critical that banks have an investment portfolio reporting system that contains good analytics for measuring cash flow, price sensitivity, and options risk. Ideally, this type of system will integrate with a sound asset/liability management model to produce investment analysis that helps us make decisions that are optimal for the entire balance sheet and overall financial performance.

**Relative Value Analysis – Making Purchase Decisions**

After reviewing the balance sheet and portfolio analytics, we can then move to the security selection phase where we decide what bonds or bond-sectors we should consider. In many cases there are clear-cut reasons for choosing one sector over another. For example, a bank’s tax position may dictate that it can use more tax-exempt income, so it should take a good look at municipals. Another bank might need to smooth out its cash flow profile over a period of years, so a clean structure mortgage-backed security might be the best vehicle for accomplishing that. There are times, however, when there is no obvious sector for a bank that has funds to invest. At these times, we look at the relative yield spreads between and among different types of bonds to see what is rich or cheap at a point in time.

Use the portfolio as a means of achieving high performance for the bank overall. Define, measure, and manage the interest rate risk of the total bank, then structure the investment portfolio in a manner that will enhance earnings and build long-term shareholder value for the institution.

---

**Jeffrey F. Caughron**
Managing Director
The Baker Group

Caughron is a Managing Director with The Baker Group, where he serves as President and Chief Executive Officer. Caughron has worked in financial markets and the securities industry since 1985, always with an emphasis on banking, investments, and interest rate risk management.
We're serious about banks who are serious about minimizing their upfront expenses. That's why we're offering a six-month free trial of our entire service package.

### Asset/Liability Analysis – Interest Rate Risk Monitor®
Your management team will find that The Baker Group’s quarterly review of the loan and deposit information outlined in the Interest Rate Risk Monitor and Asset Liability Analysis is an effective tool in managing your risk and performance.

### Investment Analysis – Advanced Portfolio Monitor®
The Advanced Portfolio Monitor is a key monthly report that we utilize to help you measure, monitor, and manage the overall risk and performance of your investments.

### Baker Bond Accounting®
The Baker Group will provide you with accurate, easy-to-read reports that are delivered electronically to you each month.

### Quarterly Interest Rate Risk Strategy
Our quarterly Interest Rate Risk Strategy provides a template for the effective discussion of your current and future investment and asset/liability position.

### Investment and Asset/Liability Policies
The Baker Group will assist in the development and review of policies to ensure optimal integration with your management system.

### Securities Selection
The selection of securities used in the development of your portfolio is critical to the achievement of performance goals and managing interest rate risk. The Baker Group specializes in identifying the best relative value in the market through competitive bids and offerings that will fit your financial institution.

To obtain the resources you need to maximize the performance of your bank, call our Financial Strategies Group at 800.937.2257 today and ask for Ryan Hayhurst.
Tyson Zeltinger joined Bank of North Dakota as a business banker. Tyson comes to BND from Citizens Community Credit Union in where he has been the financial service officer. He earned his bachelor’s degree in business administration and MBA from University of Mary.

Tiffany Kapla returned to Bank of North Dakota as a loan operations specialist in operations. Tiffany has previously worked at Wells Fargo, Capital Credit Union and BND where she was an account technician for six years. She earned her bachelor's degree in accounting and business administration from Dickinson State University.

Sara Jiras joined Bank of North Dakota as a bank operations processing technician. Sara comes to BND from the ND Department of Human Services where she has been a customer service representative.

Bismarck
Bremer Bank is pleased to announce the addition of Jordan Sayler as a business banker. Jordan began his career with Wells Fargo in Bismarck and Mandan, and was most recently a business relationship manager in Chandler, AZ. He has over five years of banking experience. He is originally from the Wishek area and graduated from North Dakota State University with a degree in Business Finance.

Bismarck
Cornerstone Bank is proud to welcome Leo Gefroh Jr. as a VP/business banker. Gefroh brings over 32 years of banking experience. Gefroh earned his Associate of Arts degree at Bismarck State College, his bachelor degree in business administration at the University of Minnesota–Moorhead, and his graduate degree in banking at the University of Wisconsin–Madison. Gefroh brings experience as a branch manager, mortgage manager, loan analyst/underwriter, and personal banker.
Dickinson

**Kendall Kuntz** recently joined **Choice Financial** as a client account manager. Kuntz graduated from Dickinson State University with a degree in finance. She brings three years of experience in wealth management as well as one year of experience in banking.

Langdon

**Brenna Downs** was recently promoted at **Choice Financial** to frontline operations manager. Brenna joined Choice Financial as a part-time frontline CSR in 2015. Brenna recently graduated from Northland Community College with a degree in accounting and finances.

Watford City

**Wade Elder** is enjoying an exciting start to his role as market president at **Cornerstone Bank** as the bank prepares to move to their brand new bank location in July. Elder joined the bank in 2012 as a business banker. He has over 30 years of experience in banking in North Dakota and Montana. He succeeds former market president Dale Patten who retired on March 31 after a distinguished career of more than 33 years in banking. Originally from Beulah, Elder holds an associate’s degree from Bismarck State College and attended University of Mary.

Wade Elder stands next the new Cornerstone Bank building located in Watford City.

West Fargo

**Matthew Oachs**, assistant VP/retail banking manager with **Western State Bank** recently graduated from the Dakota School of Banking sponsored by the North Dakota Bankers Association and endorsed by the South Dakota Bankers Association.

Matthew Oachs

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When you send customers to First Class Mortgage, our team represents you. With over 80 years of combined experience, our mortgage experts work to find competitive mortgages that meet your borrowers’ budgets, goals and timelines, whether they are refinancing or buying a new home.

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Bismarck

Amy Fugere was recently hired by North Dakota Housing Finance Agency as a homeownership specialist. The state agency helps low- to moderate-income North Dakotans achieve homeownership by providing down payment and closing cost assistance, and affordable mortgage loans.

Fargo

Nick Evin has joined the audit department of Widmer Roel. Evin has a bachelor’s degree from North Dakota State University.

Bell Bank

Why choose Bell as your bank’s lending partner?

Leverage our large lending capacity, up to $20 million on correspondent loans. Our lending limits are high enough to accommodate most requests from community banks like yours.

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- Bank stock & ownership loans
- Bank building financing
- Business & personal loans for bankers
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.

**Business Banking Officer**

Located in Bismarck, the Business Banking Officer is responsible for soliciting, developing, and managing commercial banking relationships. Responsibilities include gathering information and analyzing credit requests, making credit decisions, generating prospects through active sales call efforts and community involvement and administering a loan portfolio within bank policy and regulatory guidelines.

Qualified applicants will have a bachelor’s degree and possess strong financial analysis, customer service and sales skills. Preferred candidates will have a minimum of 3 years of commercial lending experience and a working knowledge of documentation, compliance and regulatory standards. Familiarity with SBA loan programs is a plus, along with proficiency using Microsoft Excel.

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 and “50 Best Places to Work” by Prairie Business! Apply online at www.starionbank.com/careers.

*Starion Bank is an Equal Opportunity Employer of women, minorities, protected veterans and individuals with disabilities.*
Turtle Mountain State Bank has immediate openings for the following positions:

**President & CEO**

Description:

Plans, develops, and directs financial policies and practices of the organization to ensure that financial objectives, goals, and institutional growth are met and in accordance with policies of Board of Directors or corporate charter and government regulations.

**Lending/Compliance/IT Officer**

Description:

This position will require knowledge of lending, business development, business administration, budgeting, policies & procedures, and federal, state and tribal government regulations and related programs. Establish sound security architecture to ensure the safety of all sensitive information of the Bank. This includes hardware, software, and developing policies and procedures to prevent, investigate, and mitigate incidents for the network. This is a hands-on position that requires diligent work ethic from a self-motivating individual.

For a complete job description and/or to apply, please submit a cover letter and resume to marcella@laducer.com.

*TMSB is an Equal Employment Opportunity Employer Minority/Female/Disabled/Veteran*

Farmers and Merchants State Bank of Langdon, a progressive, independent community bank, is offering an excellent career opportunity for a highly-motivated individual in its lending department as a Loan Officer.

**Duties and responsibilities for this position**

- Train with and provide assistance to the current lending staff to:
  - gather and analyze customer financial information
  - prepare loan closing documents
  - track loan-related documentation
- Develop, maintain and service a loan portfolio consisting of agricultural, consumer and commercial loans
- Promote the bank’s products and services
- Represent the bank through community involvement

**Applicant qualifications**

- Positive attitude and strong work ethic
- Ability to work in a team environment
- Demonstrate excellent computer, organizational and time management skills
- Although not required, the following would be a plus:
  - business, finance, or economics degree
  - previous lending experience
  - an agricultural background or familiarity with our ag economy

Farmers and Merchants State Bank offers a competitive salary along with a comprehensive employee benefit package.

Please send your letter of application and resume to:

Farmers and Merchants State Bank
816 Third Street
Langdon, ND 58249
Attention: Loan Officer Position

*Farmers and Merchants State Bank is an Equal Opportunity Employer of women, minorities, protected veterans and individuals with disabilities.*
Western State Bank is seeking a Cash Management Officer to join our team at our West Fargo location. The core focus of Cash management Officer is:

- Identify and analyze cash management opportunities and facilitate the sales and support of such functions.
- Provide affective service and maintenance of online banking features through support both internally and externally.
- Establish, build, and maintain a portfolio, including products and services for small business clientele; identify prospects and customer loan/deposit opportunities that meet the bank's risk profile.
- Create new business opportunities, relations, and product ideas to meet customer needs.

The qualities of the ideal candidate are as follows:

- Bachelor's degree in business or finance-related field required
- 3+ years of financial experience is preferred

This is a full time position with benefits.

At Western, “what” you know is important, but not as important as how you relate to teammates and customers. We differentiate ourselves through our work environment, based on the principles of respect, curiosity, creativity, individual empowerment, and the ability to listen effectively and communicate openly. We also believe in continual learning, bias toward action, keeping commitments, and doing our absolute best every day. We believe that our ability to deliver on our promise of being Your Hometown Bank is a result of these high standards.

If you are seeking to contribute your experience, energy and talent to a collaborative, forward-thinking company, and possess the experience described above, please apply online at www.westernbanks.com/careers.

Western State Bank is an Equal Opportunity Employer and Affirmative Action Employer. Member FDIC.

The Branch Manager recognizes and anticipates the needs of the branch to meet budget goals and comply with all banking laws and regulations. Branch Managers coach, lead and motivate employees, directing them to effectively identify the financial needs of our customers. Managers also expand the branch's customer base and branch profitability, and build meaningful relationships with the people they serve. This position requires National Mortgage Licensing System (NMLS) registration under the terms of the S.A.F.E. Act of 2008 and Regulation Z.

**Basic Qualifications**
- Bachelor's degree, or equivalent work experience
- Minimum four years of bank and/or management experience

**Preferred Skills/Experience**
- Strong analytical skills necessary to evaluate credit requests, prepare budgets and determine trends in a given marketplace
- Demonstrated ability to work within and develop a team environment
- Proven commitment to quality customer service
- Ability to proactively solicit new business
- Thorough knowledge of human resources issues, including performance management and progressive discipline

To apply, visit the following link:
The IRAdirect® Advantage

Complete IRA and HSA administrative, operational, and compliance support

Ascensus’ Fully-Administered Program uses a secure online processing system—called IRAdirect—that simplifies your IRA and HSA administration by reducing errors, ensuring compliance, and improving staff efficiency. It’s like having our team of experts on-staff helping you navigate the complexities of IRAs and HSAs.

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More than $2.3 billion in rollover contributions processed annually

**Back Office**
Over 17,000 death claims processed annually

**Tax Reporting**
Nearly 2 million tax reports generated annually

**Ascensus Support**
Over 100,000 calls handled by our Response Center annually

Jason Bain
Regional Sales Director | RPS
Email: jason.bain@ascensus.com
Phone: 218-330-5099

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Bank executives make decisions every day. The NDBA Services Endorsed Products and Services program aims to make some decisions a little easier. The companies below have been approved by a nine-member board representing North Dakota’s banks. The decision to endorse a company’s products and services is not made lightly. Each has to meet several requirements, such as banking-industry expertise, a demonstrated track-record of success, and the ability to provide consistently good service and bring value to NDBA members. Once a company is endorsed, we continue to monitor its performance to make sure the needs of our members are being met in a cost-effective manner.

There is an additional benefit. Each time you do business with an endorsed partner, NDBA receives revenue shares that help us offer our members a variety of high-quality services. We hope you consider using these companies. If you would like more information about the endorsed providers, please call NDBA at 701-225-5303.
Since your brain powers everything you do, how do you keep it healthy and productive? Stay active, eat right and fuel your curiosity. Get hundreds of tips you can start now in the book, 101 Brain Boosters, by Dr. Terry Eckmann of Minot State University.

www.BCBSND.com

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Noridian Mutual Insurance Company

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 1-800-342-4718 (TTY: 1-800-366-6888) or through the North Dakota Relay at 1-800-366-6888 or 711.

ATTENTION: Si habla español, tiene a su disposición servicios gratuitos de asistencia lingüística. Llame al 1-800-342-4718 (TTY: 1-800-366-6888).


Monthly wellness materials are part of a comprehensive health and wellness platform, BlueElements, which focuses on six dimensions of well-being—physical, social, emotional, financial, professional and environmental.

Source:
101 Brain Boosters