NORTH DAKOTA BANKERS ASSOCIATION

BULLETIN

A publication for members of the North Dakota Bankers Association.

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Events at a Glance

For More Information:

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Month	Dates	Event	Location
AUGUST 2026	18-20	**Fraud Academy**	Virtual
SEPTEMBER 2026	14-17	**Regional Member Meetings**	Grand Forks, Fargo, Washburn & Minot
	21-25	**GSB Financial Managers School**	Madison WI
OCTOBER 2026	1-2	**Ag Credit Conference**	Brewhalla & Hilton Garden Inn, Fargo
	6-7	**Security Seminar**	Holiday Inn, Bismarck & Holiday Inn, Fargo
	12-16	**GSB Bank Cybersecurity School**	Madison WI
	13	**Fraud Peer Group**	Candlewood Suites, Bismarck
	13	**Peer Group Consortium Welcome Reception**	ND Gateway to Science Center, Bismarck
	14	**Peer Group Consortium**	National Energy Center of Excellence, Bismarck
	26-27	**IRA Fundamentals & Advanced IRAs**	Courtyard by Marriott, Bismarck
	28-29	**IRA Fundamentals & Advanced IRAs**	Holiday Inn, Fargo
	30	**HSA Workshop**	Holiday Inn, Fargo
FEBRUARY 2027	24	**Breaking into Banking 101**	Virtual
MARCH 2027	8-10	**ABA Washington Summit**	Washington DC
	24	**Breaking into Banking 201**	Virtual

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Extraordinary Leadership for North Dakota Banks

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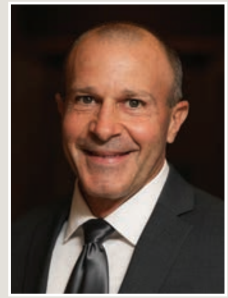

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BANKING NEWS

National Banking News & Insights

House and Senate in August Recess

The U.S. House and Senate are in their August recess. The House will be back in session on August 31 with the Senate returning September 14.

State Attorneys General Express Support for ATM Crime Bill

Fifteen state attorneys general, including Attorney General Drew Wrigley, are urging Congress to pass legislation ensuring that robberies of off-site ATMs carry the same legal consequences as bank robberies.

The Safe Access to Cash Act (S. 3798/H.R. 1631) would codify ATM crimes under the Bank Robbery Act, which currently does not cover ATMs in public locations. The bill has bipartisan support in Congress, introduced in the Senate by Sens. Ruben Gallego (D-Ariz.) and Ted Cruz (R-Texas) and in the House by Rep. John Rose (R-Tenn.).

In a joint letter, the attorneys general said that for many individuals, "safe access to ATMs is not just a convenience, it is a necessity."

"We recognize that criminals are increasingly targeting ATMs, particularly standalone and off-premises machines located in convenience stores, gas stations, grocery stores, malls and other public locations," they said. "These crimes can involve the theft, destruction or attempted removal of entire ATM units; assaults on customers or service personnel; and coordinated criminal activity that crosses city, county and state lines. This is precisely the type of problem that warrants a clear federal law enforcement backstop."

The letter was signed by the attorneys general of Georgia, Alabama, Arkansas, Kentucky, Louisiana, Missouri, Montana, North Dakota, Ohio, Pennsylvania, South Carolina, South Dakota, Tennessee, Utah and West Virginia.

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Most Consumers Want to Maintain Bank Branch Access

U.S. consumers want digital banking convenience but also want to maintain access to bank branches and people for complex issues and personalized financial guidance, according to a new survey by Santander.

The survey found that 83% of respondents said they had more confidence in a digital banking provider that maintained physical bank branches. Ninety percent of respondents said they preferred speaking to a knowledgeable person over AI for major financial decisions, with 89% saying they want to maintain access to a branch with people who can help.

As for banking matters that consumers would rather not handle online, the top three reasons cited were resolving complex issues, speaking with a knowledgeable banker, and discussing financial decisions.

The survey also found that more than four in 10 consumers have turned to AI for a financial task or decision, with usage higher among younger generations. The top uses for AI were finding ways to save money or reduce expenses, making savings and investment decisions, and understanding rates, fees, terms or financial documents.

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CFPB Ends Publication of Consumer Complaint Narratives

The CFPB will cease publication of unverified complaint narratives and visualizations, arguing the utility of publicizing narratives is minimal "while often causing confusion and providing misleading data," according to an announcement.

The CFPB began publishing consumer complaint narratives in its Consumer Complaint Database in 2015. Consumers could choose whether to provide narratives along with their complaints, and the bureau scrubbed all identifying information about the person submitting the narrative before publication. In a statement, the bureau noted it retains full discretion over whether to publish the narratives and has several concerns about their usefulness and fairness.

"By their very nature, complaint narratives reflect negative consumer experiences and present only one side of an issue," CFPB said. "Additionally, these unverified allegations do not always describe violations of the law, and the complaint process does not verify the allegations in each consumer's complaint narrative, nor can it, as a practical matter."

Still, the CFPB said it considers previously published narratives to be subject to the Freedom of Information Act and therefore are subject to FOIA disclosure.

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Senate Ag Committee Reaches an Impasse on Farm Bill

The Senate Agriculture Committee failed to advance the Farm Bill after committee Democrats objected that the legislation did not contain a two-year delay of changes to the Supplemental Nutrition Assistance Program, or SNAP.

The committee voted 11-10 against favorably reporting the bill, with two committee members absent. Chairman John Boozman (R-Ark.) told reporters after the hearing that the committee will attempt another vote in September, after the Senate returns from August recess.

A major sticking point for committee Democrats was previous changes to SNAP that shifted some program costs to states. They are seeking a two-year delay in those changes taking effect. They also argued that the legislation unfairly penalizes states with moderate levels of SNAP payment errors while letting states with high levels off the hook.

"Our members are simply asking for the two-year delay so all states will be on the same footing in working to reduce their error rates," Ranking Member Amy Klobuchar (D-Minn.) said in a statement after the vote.

Boozman said the bill contains a one-year extension, and neither a majority of Congress nor the White House supports a two-year delay.

"Should this legislation be defeated today, current law will remain in effect and states with poorly administered SNAP programs will begin to pay for a portion of benefit costs next year," he said.

Financial Institutions Flagged Nearly $5B Linked to Suspected Human Smuggling

Financial institutions flagged nearly $5 billion in suspicious activity possibly linked to human smuggling over a three-year period starting in 2023, the Financial Crimes Enforcement Network said in an analysis of Bank Secrecy Act reports.

Suspected human smuggling-related BSA reports peaked in 2024 with 29,266 reports before decreasing 62% to 11,018 reports in 2025, FinCEN said. Approximately 97% of reports were filed by money services businesses, with subjects primarily located in the U.S. and Latin America. While depository institutions filed the remaining 3%, their reports accounted for approximately 61%, or $3 billion, of the total amount.

Depository institution reports highlighted several typologies indicative of potential human smuggling-related financial activity, such as suspected structuring of cash transactions, funnel accounts receiving funds from numerous individuals, and travel agencies arranging travel for migrants, FinCEN said.

"Many human smuggling networks generate profit for larger transnational criminal organizations, including Mexico-based drug cartels," FinCEN Director Gacki said. "Suspicious activity flagged by financial institutions provides critical information, and we will continue to work closely with both the private sector and law enforcement to dismantle human smuggling networks and protect our borders."

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White House Announces New Push to Combat Cybercrime, Fraud

President Trump has directed federal law enforcement to create a new program that partners with the private sector to target transnational criminal organizations responsible for ransomware attacks, phishing campaigns and other cybercrimes.

According to a White House summary, the executive order directs the Homeland Security Task Force's National Coordination Center to create a program to conduct cyber operations that disrupt transnational criminal organizations, with the program overseen by executive directors from the Department of Justice and Department of Homeland Security. The program will recruit private companies to provide services to combat cybercrime for private and public entities.

U.S. consumers reported losing more than $20.8 billion to cyber-related crime last year, according to the White House. At the same time, three in four adults have experienced some kind of online scam or attack.

"By partnering with vetted U.S. companies, we will enhance our ability to counter [transnational criminal organization] threats and combat transnational cybercrime, fraud and other predatory schemes against American citizens," the White House said.

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Banking Agencies Lack Processes for Determining Success of Regulatory Reviews

While federal law requires banking agencies to review their regulations every decade to identify and address unnecessary burdens, the agencies lack documented procedures to fulfill that obligation or determine its effectiveness, the Government Accountability Office concluded in a new report.

The Economic Growth and Regulatory Paperwork Reduction Act, or EGRPRA, requires the Federal Financial Institutions Examination Council and bank regulators to review their regulations every 10 years to identify any unnecessary regulatory requirements for supervised institutions. The most recent round of reviews kicked off in 2024.

The GAO examined the processes the agencies have in place for their EGRPRA reviews. It determined that outcomes were often difficult to identify, and their connection to subsequent regulatory actions was unclear.

One issue was that the agencies had no documented procedures for identifying outdated or unnecessary regulations or determining whether the issues discovered warrant action, according to the GAO. Another was that they have not incorporated practices related to prioritizing which rules to analyze, conducting cost-benefit analysis, and assessing the combined burden of multiple regulations.

"As a result, [the agencies] may not consistently focus on the most significant issues, assess regulatory impacts and trade-offs, or understand how multiple regulations collectively affect regulated entities," it said.

GAO made six recommendations for how agencies could improve their EGRPRA reviews. The agencies neither agreed nor disagreed with the recommendations.

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Federal Home Loan Banks Supported $8.4B In Community Lending In 2025

Last year, the Federal Home Loan Banks supported $8.4 billion in lending in areas with constrained credit availability and enabled their members to offer longer-term, more affordable financing options to households and communities, the Federal Housing Finance Agency said in its annual report on FHLB mission activities.

The FHLBs have a statutory mission to support mortgage lending and community investment, which they advanced through the Affordable Housing Program, the Community Investment Program (CIP) and other voluntary programs, FHFA said in its report.
In 2025, the FHLBs funded $8.4 billion through CIP and the Community Investment Cash Advance programs to support 889 projects.

Other FHLB mission activities in 2025 include:

- Affordable Housing Program General Fund awards helped finance the development and preservation of 25,800 affordable rental units, while the Homeownership Fund assisted 16,000 income-eligible homebuyers with down payment and closing cost needs.
- $361 million in voluntary grants and subsidized advances to support over 3,000 organizations, including CDFIs, tribes, Tribally Designated Housing Entities, state housing finance agencies, public housing agencies and small businesses. The investments created or preserved more than 5,900 jobs and benefited approximately 1,600 households.
- $187.8 million in voluntary down payment and closing cost assistance to over 7,700 households.
- $93 million in mortgage rate buydowns, assisting over 6,600 households.
- $22 million to help over 2,300 households with emergency repairs, accessibility upgrades and disaster resiliency improvements.
- $16.4 million in disaster relief and recovery, supporting over 800 affected households and over 100 businesses with emergency repairs, relocation assistance and working capital.

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FCC Issues Warning About Bank Impersonation Scams

The Federal Communications Commission has published an advisory warning consumers about bank impersonation scams and offering tips for avoiding them.

Bank impersonation scams account for the highest losses of any impersonation scam category, with victims often losing everything in their accounts, according to the advisory. The scams typically pressure consumers to take immediate action to secure their account or protect their money.

"Banks will never call or text and ask you to move your money to protect it," the FCC said.

If you get a call claiming to be from a bank or credit card company, hang up and call back using the customer service phone number on your account statement, the FCC said. It also offered other tips, such as never sharing account numbers, Social Security numbers, passwords, PINs, or other sensitive information.

In related news, the American Bankers Association offers a free campaign for banks, #BanksNeverAskThat, to educate consumers about impersonation scams.

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House Passes Main Street Capital Access Act

The House passed the Main Street Capital Access Act by a 270-155 vote. The bill seeks to boost community banking through tailored regulation and by encouraging de novo bank formation.

Among its provisions, the bill would establish a three-year phase-in period for de novo financial institutions to meet federal capital requirements, a 90-day deadline for agencies to make decisions on bank merger and acquisition applications, and a new requirement for agencies to consider an institution's risk profile and business model when issuing new regulations and supervisory decisions.

The legislation now heads to the Senate.

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State Attorneys General Support 'Know Your Customer' Communications Requirements

In a joint letter, 50 state and territorial attorneys general (including ND's Drew Wrigley) said they support a Federal Communications Commission proposal to bolster "know your customer" obligations for voice service providers that originate calls, arguing that stronger requirements will help fight fraud and scams.

The FCC has proposed strengthening KYC rules to require originating providers to collect a robust set of information from business callers before allowing those callers access to a provider's network.

The attorneys general said that the FCC should ensure that originating providers conduct business only with entities that they know are legitimate and are engaged in legitimate business practices.

"As principal gatekeepers to the U.S. communications network, originating providers are best positioned to scrutinize those who seek entry to the network primarily to profit from harm caused to the network and our constituent consumers," they said. "The U.S. communications network should be a place for efficiency, but not for shortcuts."

The attorneys general also urged the FCC to require providers to understand their customers' business practices and reputations, to hold providers of all sizes to KYC standards, and to mandate that providers collect additional information on high-risk customers.

FDIC Relaunches Office of Supervisory Appeals

The FDIC has reopened the Office of Supervisory Appeals and appointed three individuals to serve on a panel that will review supervisory decisions.

Earlier this year, the FDIC voted to dissolve the Supervision Appeals Review Committee and replace it with an independent OSA. The agency eliminated the OSA in 2022 – not long after the office was formed as a replacement for SARC.

The new OSA will make independent supervisory determinations and permit appeals in certain cases when an enforcement action is proposed or pending, according to the agency. Also, a panel of three officials will consider each appeal, with one panelist required to have bank industry experience. The agency announced three panel appointments:

- Tim Ayala, who most recently was EVP and chief risk officer for Pinnacle Financial Partners in Nashville. He previously was a commissioned bank examiner at the FDIC.
- John Conneely, who previously held several leadership roles at the agency, including director of the Division of Complex Institutions Supervision and Resolution.
- Duke Sheow, who most recently served as senior managing director at PwC. He also served as a senior commissioned examiner with the FDIC and the Federal Reserve Bank of San Francisco.

In addition to the FDIC, the OCC announced earlier this year that it is pursuing similar reforms to its appeals process, including creating an appeals board.

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FDIC, OCC Propose to Narrow Community Reinvestment Act Scope

The FDIC and OCC have proposed a series of amendments to Community Reinvestment Act regulations to "refocus" on the law's objective of getting banks to meet the credit needs of their communities, including narrowing the list of qualifying activities for CRA credit to exclude deposit services and certain grants to programs run by nonprofit organizations.

The FDIC, OCC and Federal Reserve last revised CRA regulations in 2023. The American Bankers Association, U.S. Chamber of Commerce and other organizations filed a lawsuit to stop that rule from going into effect, arguing the agencies had overstepped their statutory authority in implementing the rule. The agencies last year proposed rescinding the 2023 rule.

The rulemaking proposed would largely retain the CRA framework in place before the 2023 changes while making "substantive" changes to ensure banks better serve the needs of their communities, the OCC said in a statement. Proposed changes include:

- Narrowing the range of retail banking services the agencies consider to focus on credit services, thereby excluding deposit services, and giving greater weight to lending activities;
- Limiting consideration of community development grants to those directly used for a plan, project or initiative with community development as a primary purpose;
- Requiring banks with assets over $10 billion to document that recipients of community development grants do not have overhead costs in excess of 15%;
- Increasing bank asset size thresholds for small banks from $412 million to $1 billion, and for intermediate banks from $1.65 billion to $10 billion;
- Codifying an illustrative list of community development activities that do and do not qualify for CRA credit and providing a process to confirm that activities qualify as community development.

"The proposed rules announced today seek to increase the focus on lending and ensure that community development grants and donations reach the communities they are intended to benefit instead of being diverted to other activities or excessive operating costs," the agencies said in a joint statement.

Comments on the proposed rule are due 60 days after publication in the Federal Register.

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Fed Proposes to Update Rules on Lending to Bank Insiders

For the first time in nearly 50 years, the Federal Reserve is proposing to comprehensively update the regulation governing extensions of credit to bank "insiders," such as board directors, executives and major shareholders.

Regulation O governs loans by covered banks to their insiders and affiliates of insiders. The proposed rule would update outdated dollar-based limits on certain types of lending to bank insiders and index them going forward, according to the Fed.

The Fed also noted that investment funds have substantially increased their ownership of banks and other public companies in recent decades, and several funds have become subject to Regulation O simply because they hold a stake in a bank. The proposed rule will exempt these funds if they meet certain criteria that constrain their influence over bank lending decisions.

"Community banks often face challenges recruiting experienced business leaders to serve as members of bank boards and as bank executives," Fed Vice Chairman for Supervision Michelle Bowman said. "Many potential board members are business owners whose expertise is invaluable. This rule recognizes that value by providing clearer, more straightforward standards that protect against potential conflicts of interest while supporting effective governance."

Comments on the proposal are due 60 days after publication in the Federal Register.

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Agencies Release Revised Compliance Guide for Community Bank Leverage Ratio

The Federal Reserve, FDIC and Office of the Comptroller of the Currency have issued a revised compliance guide for the Community Bank Leverage Ratio framework, reflecting changes that took effect in July.

The banking agencies updated the CBLR framework earlier this year to encourage more community banks to use it. The revised compliance guide is intended to help qualifying community banks understand the optional framework.

The final rule lowered the CBLR requirement from 9% to 8% and extended the grace period for banks that temporarily fall out of compliance from two quarters to four quarters. According to the OCC, approximately 95% of community banks could benefit from the framework, and the changes could free up an estimated $64 billion to support additional lending.

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FinCEN Finalizes Rule Ending Beneficial Reporting for U.S. Businesses

The Financial Crimes Enforcement Network has finalized a rule removing the requirement for U.S. companies and persons to report beneficial ownership information to the agency under the Corporate Transparency Act, the Treasury Department has announced. The agency also will delete previously reported information from the BOI database.

The Treasury Department last year announced that it would not enforce any penalties or fines against U.S. companies for failing to report BOI. Shortly afterward, FinCEN issued an interim rule exempting U.S. companies from BOI requirements. The final rule makes those changes permanent.

The final rule extends reporting relief to U.S. person holders of FinCEN Identifiers and exempts reporting companies from the requirement to report information about their U.S. person beneficial owners and company applicants. Foreign companies will still be required to report BOI for foreign individuals.

FinCEN has also issued an FAQ on the final rule and plans to update guidance to reflect the changes.

→ **View the rule**

→ **View the FAQs**

Health Savings Accounts Covered 62M Americans in 2025

Health savings accounts provided coverage for approximately 62 million Americans by the end of 2025, with the largest percentage of account holders in their 30s and early 40s, according to a new report by HSA investment solution provider Devenir and the American Bankers Association's HSA Council.

HSAs held nearly $174 billion across 41.7 million accounts, according to the report. Individuals aged 30 to 44 held 42% of all HSAs. At the same time, accountholders aged 55 and older had accumulated almost $75 billion in their accounts at the end of 2025, with the average balance for the age group $7,178.

Devenir reported that HSAs have wide socioeconomic adoption, with 62% of accounts held by individuals living in communities with a median household income below $100,000.

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Bad Actors Have Financial Edge in Using AI For Cyberattacks

While frontier artificial intelligence models strengthen both cyberattacks and cyber defense, the financial costs for both are "asymmetric" and may favor attackers, according to a new bulletin published by the Bank for International Settlements.

Frontier AI models, such as Anthropic's Mythos, can identify weaknesses in software and hardware systems and develop exploits to exploit them. Depending on the model used, the cost of launching an attack ranges from $10,000 to as little as $50, according to BIS. Still, attackers only need to find a single entry point into a system, whereas defenders must protect all their systems.

"Tools that cut the cost to find and exploit that route can therefore shift the balance towards offence even when both sides adopt frontier AI models at the same pace," BIS said. "Market intelligence also suggests that cyber defence strategies may increasingly imply larger costs for compute, given the need to detect and respond to (cheaper and more frequent) attacks."

One possible solution is for the financial industry, central banks and financial supervisors to collaborate with national security agencies and other stakeholders to accelerate vulnerability remediation, strengthen core cyber hygiene practices, and address exposures from in-house software dependencies, legacy systems, open-source code, third parties and internet-facing assets, according to the bulletin.

"The same tools that lower costs for attackers can be used defensively, to find and fix flaws in firms' own systems before others do," BIS said. "Engaging critical suppliers, including cloud providers, and updating exercises to simulate third-party software compromises and compressed attacker timelines are also important."

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OCC Proposes New Requirements for Releasing Confidential Information

The OCC is proposing to restructure its processes for making bank information available for public review, according to an agency announcement.

The proposed rulemaking seeks to strike a better balance between public disclosure and protecting confidential information collected as part of agency supervision, the OCC said. The proposal comes less than a month after the OCC and other banking agencies jointly announced a "coordinated approach" for handling sensitive information used in bank examinations.

Among the proposed changes, the OCC would formally define "confidential supervisory information" and allow regulated entities to publicly share that information without first notifying the agency, if certain conditions are met. The proposal would also expedite how the OCC handles Freedom of Information requests, and it would set a 25-year time limit under which information may no longer be subject to heightened confidentiality standards.

Comments on the proposal are due 60 days following publication in the Federal Register. The FDIC has proposed a similar rule, with an Aug. 31 deadline for public comment.

"The public's understanding of, and confidence in, our supervision and banks are essential to the proper functioning of our financial system and good government," said Comptroller of the Currency Jonathan Gould. "I look forward to commenters' views on how today's proposal would seek to effect these goals while still protecting against disclosures that could harm banks or the supervisory process."

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FinCEN Urges Financial Institutions to Help Identify Federal Student Aid Fraud

FinCEN has issued an alert urging financial institutions to be vigilant in identifying and reporting suspicious activity connected to fraud schemes targeting Office of Federal Student Aid programs.

The Department of Education has launched a nationwide effort to prevent fraud in federal student aid programs, according to the alert. The document lists types of scams targeting FSA programs, such as the creation of "ghost students" using false identities to obtain funds. It also lists red flags associated with student aid-related fraud.

"Financial institutions may be able to identify student aid refund payments either through deposits made directly by educational institutions or by contracted intermediaries," the alert states.

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Widespread Cybersecurity Concerns Among Small Business Owners

The vast majority of small business owners believed that a cyberattack could have several financial consequences for their business, and most have a plan in place to respond to such an attack, according to a new survey by Tri Counties Bank in California.

The survey found 87% of small business owners believe a cyberattack could have severe financial consequences, with 84% believing it could damage their customer relationships. Nearly three in four (72%) owners consider malware or malicious software to be of greatest concern. About 15% reported experiencing a cyberattack within the past three years.

At the same time, 73% of small business owners said they have a plan in place to respond to a cyberattack if they were to experience one, according to Tri Counties Bank. Cybersecurity measures taken by small businesses include regular software updates (59%), the required use of strong passwords (59%), and technical network security protocols, such as firewalls and VPNs (52%).

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Treasury Proposes Rulemaking for Licensing Payment Stablecoin Issuers

The Treasury Department has released proposed rulemaking to require digital asset providers to obtain a federal or state license before issuing payment stablecoins, as required by the Genius Act.

Payment stablecoin issuers will need to obtain a state or federal license beginning on Jan. 18, 2027. They will not be allowed to offer payment stablecoins in the U.S. unless they have a license, beginning on July 18, 2028. The proposed rulemaking would define what it means to issue, offer and sell payment stablecoins for the purposes of the law, according to a Treasury statement.

Treasury is seeking public comment on the proposed rulemaking. Comments must be submitted within 60 days of publication in the Federal Register.

The rulemaking is just one of several proposals to implement the Genius Act. Treasury previously released proposed rulemaking to establish how federal regulators will review state regulatory regimes, as the law allows issuers to opt for state regulation if those regimes are substantially similar to the federal framework.

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Bank Performance Report

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ASK THE FED®

AGRICULTURE UPDATE

TUESDAY, SEPTEMBER 1, 2026
2:00 – 3:00 p.m. CT

Join Kansas City Fed Senior Vice President, Omaha Branch Executive, and Executive Director of the Center for Agriculture and the Economy **Nate Kauffman**, and Delaware Bank Commissioner **Lisa Collison** live from the offices of the Delaware State Bank Commissioner.

This session will describe emerging trends relevant for agricultural lenders with discussion of recent developments in the U.S. agricultural economy and implications for farm finances and credit conditions.

NATE KAUFFMAN
Kansas City Fed Senior Vice President, Omaha Branch Executive, and Executive Director of the Center for Agriculture and the Economy

LISA COLLISON
Delaware Bank Commissioner

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Questions?

As always, questions are welcome. Email your questions in advance of each session using the link **Ask the Fed® Agriculture Update Question Submission** or via email at **questions@askthefed.org.**

Questions received in advance will receive priority.

NORTH DAKOTA BANKERS ASSOCIATION

from the
CORNER CHAIR

Jamie Nelson
NDBA Chair | TruCommunity Bank, Washburn

The future of banking is built when we invest in people, strengthen relationships, and work together toward a common purpose.

Connect. Learn. Grow.

One of the things I value most about community banking is the relationships we build. While technology, regulations, and customer expectations continue to evolve, our industry remains grounded in something that has never changed: **people**. The connections we make with our customers, our communities, and one another are what make North Dakota banking strong.

That is why I am especially excited about the upcoming **NDBA Regional Member Meetings**, taking place September 14-17 in Grand Forks, Fargo, Washburn, and Minot. These gatherings provide an opportunity for bankers from across the state to reconnect, exchange ideas, and strengthen the relationships that help our industry thrive.

This year's meetings feature Dr. Cindra Kamphoff, a nationally recognized performance coach, author of *Beyond Grit*, and host of the *High Performance Mindset* podcast. Her presentation, *Beyond Grit: Boost Performance, Leadership, and Your Bottom Line*, will offer practical strategies for developing a high-performance mindset, focusing on what we can control, finding purpose in our work, and taking courageous action when it matters most.

In community banking, grit has always been part of who we are. We navigate economic cycles, support customers through uncertainty, adapt to change, and continue showing up for our communities every day. But grit alone is not enough. The strongest organizations are those that continue learning, growing, and investing in their people. Dr. Kamphoff's message serves as a reminder that sustained success begins with a growth mindset and a commitment to continuous improvement, qualities that benefit bankers at every level of our organizations.

I encourage you to bring members of your team, participate in the optional golf events, and join fellow bankers and business partners for an evening of networking, recognition, and professional development. These events are about more than content. They are about building relationships, sharing experiences, and strengthening the community that supports our industry.

As we move into the fall, I also encourage you to participate in the **NDBA Ag Credit Conference** in Fargo. Agriculture remains the backbone of North Dakota's economy, and our agricultural lenders play a vital role in supporting farm operations, agribusinesses, and rural communities throughout the state. The conference provides valuable economic and industry insights, practical lending perspectives, and opportunities to learn from experts and peers who understand the challenges and opportunities facing agriculture today. Whether you work directly in agricultural lending or simply want a deeper understanding of the industry's impact on our state, this conference offers timely and relevant information.

Another outstanding opportunity this fall is the **NDBA Peer Group Consortium** in October. One of the greatest advantages of community banking is our willingness to learn from one another. The Consortium brings together bankers from across the state to share best practices, discuss emerging trends, address common challenges, and explore new opportunities. These conversations often generate practical ideas and fresh perspectives that participants can take back and apply within their own institutions.

As community bankers, we are at our best when we stay connected, continue learning, and work together to address the issues shaping our future. The opportunities ahead this fall reflect the strength and commitment of North Dakota banking and provide meaningful ways to invest in ourselves, our teams, and our communities.

Finally, a brief reminder about the importance of **NDBankPAC.** The advocacy efforts supported by NDBankPAC help ensure that the voice of North Dakota banking is heard when legislative and regulatory decisions affecting our industry are being considered. If you recently received information about NDBankPAC, I encourage you to consider its importance and the role it plays in protecting and advancing the interests of community banks across our state.

Thank you for your continued dedication to your customers, your communities, and our industry. I look forward to seeing many of you in the weeks ahead as we continue to connect, learn, and grow together.

Warm regards,

Jamie Nelson

Jamie Nelson
Chair, North Dakota Bankers Association
President & CEO, TruCommunity Bank

PRESIDENT'S PERSPECTIVE

Rick Clayburgh
NDBA President & CEO

As the North Dakota Bankers Association begins a new fiscal year and I look at a banking landscape that continues to evolve amid economic uncertainty, technology, innovation, and changing customer expectations, I remain optimistic about the future of banking in North Dakota.

NDBA is member-driven and our success is strengthened by the insights and engagement of our endorsed business partners, associate members, and bankers from across our state. Their collective involvement makes our association stronger and helps ensure the voice of banking continues to be heard.

If you're not already actively engaged or involved with NDBA, I encourage you to consider the many opportunities available. Whether through committees, peer groups, educational events, grassroots advocacy efforts, or the monthly NDBA Live! webinar series, there are numerous ways to connect, contribute, and make a difference. Please reach out to any member of the NDBA staff to learn more about how you can get involved.

In addition to NDBA's ongoing federal advocacy related to stablecoin regulation, regulatory relief, fraud prevention, and passage of a Farm Bill, NDBA is already preparing for the 2027 Legislative Session. Member input drives that preparation, and we value the feedback and experiences shared by banks across North Dakota. We continue to hear about the growing impact of consumer fraud on financial institutions and their customers so combatting fraud will be a top legislative priority.

As many of us came together to celebrate the NDBA/SDBA Annual Convention in June, the theme "Stronger Together" continues to resonate. The banking industry is stronger when we share ideas, support one another, and work together to serve our customers and communities. Your voice, experience, and involvement are essential to that success.

In the meantime, enjoy these final weeks of summer! I hope to see you at one of the many NDBA events taking place this fall.

Warm regards,

Rick

Rick Clayburgh
NDBA President & CEO

BANK SECURITY SEMINAR

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OCTOBER 6
Holiday Inn
BISMARCK

OCTOBER 7
Holiday Inn
FARGO

EARLY BIRD DEADLINE:
SEPTEMBER 16

FOUR KEY SESSIONS

- HUMAN TRAFFICKING
- SECURITY ASSESSMENTS
- ACTIVE THREATS
- INTERVIEW vs. INTERROGATION

REGISTER NOW

SEMINAR PRESENTER

JOSEPH B. HILEMAN
Owner/Founder,
Hileman Security Training Group, LLC

Joe Hileman has more than 20 years of law enforcement experience and over a decade of professional speaking experience.

Having worked with hundreds of banks across the country, he provides practical insights into security challenges and strategies banks can implement to better protect employees and customers from today's evolving threats.

ABA WASHINGTON SUMMIT

March 8-10, 2027
Marriott Marquis *Washington, DC*

Advocate for America's Banks.

2027 will be a pivotal year for banks. Join bankers from across the country in Washington, D.C., to engage with policymakers on Capitol Hill, at the regulatory agencies and in the White House. Hear firsthand about the legislative and regulatory issues shaping the future of banking, advance the policy discussion and help ensure your bank's voice is heard on the issues that matter most to your customers, communities and industry.

Registration is free for all bankers – Don't miss your chance to connect!

aba.com/SummitSBA

NORTH DAKOTA BANKERS ASSOCIATION

American Bankers Association

WASHINGTON UPDATE

A National Perspective from the
American Bankers Association

Rob Nichols
President & CEO
American Bankers Association

> **America's banks have always been pioneers when it comes to payments innovation – and we aren't stopping now.**

It's Time to Talk Tokenization

For much of 2026, the conversation around digital assets has been dominated by stablecoins, as regulators worked to implement the Genius Act, the 2025 law governing stablecoins, and lawmakers debated the Clarity Act, a more comprehensive regulatory framework for all digital assets.

To be clear, ABA supports establishing clear rules of the road for digital assets, but the version of the Clarity Act under consideration when the Senate recessed in August needs to be strengthened. With help from bankers, our state association partners and other business groups, we're engaged in an all-out push to protect local lending and the economic growth it fuels, by ensuring crypto companies aren't allowed to incentivize deposit flight from banks by offering yield-like rewards on payment stablecoins.

While we continue our work to improve the Clarity Act and make sure crypto firms looking to compete with banks face the same rigorous rules as banks, it's also time to move the opportunities that digital assets present for our sector to the center of the conversation, including opportunities around tokenized money. Simply put, "tokenization" is the process of representing ownership of an asset on a blockchain, and “tokenized money” refers to programmable digital tokens—like stablecoins, tokenized deposits and central bank digital currencies—that represent ownership of money on a blockchain. The first thing to understand about tokenization is that it's happening right now. Capital markets are already shifting bonds, funds and collateral onto shared ledgers, so it follows that tokenized securities will need tokenized money to work efficiently. Whether in capital markets or treasury management and payments scenarios, customers are looking to take advantage of blockchain’s ability to support always on tech, instant settlement, and programmability. Bankers need to get up to speed on what's happening—or risk getting left behind.

Most bankers I speak to understand that tokenized money is important, but they aren't sure what to do about it. That's understandable, given the pain points currently standing in the way: many banks find that they don't have the scale to act alone; there are unsolved issues related to convertibility, fungibility and liquidity; "know your customer" and anti-money laundering challenges, and so on.

But there are also potential advantages to things like tokenized deposits: they provide stable value, they improve capital efficiency, they can offer regulatory certainty, they are recorded as "deposits" on the liability side of the balance sheet, and they enable credit intermediation.

Across the industry, work is underway to determine how tokenized money could support faster settlement, better liquidity management and new treasury services for customers. You’ve probably seen recent announcements about banks, consortiums and others launching initiatives in this space. These are important developments, but the point is not that every bank needs to build its own solution. Rather, banks of all sizes need a path to participate safely and at scale, and ABA, as well as state bankers associations and other industry partners are focused on helping chart that path.

ABA's Office of Innovation has been on the leading edge of the effort to better understand how tokenization can benefit the banking industry from a strategic perspective. You'll be hearing much more from us in the coming days on our work to help ABA members chart a path forward, including at the **2026 ABA Annual Convention**, October 25-27 in Salt Lake City. I encourage you to join us in Salt Lake to stay a step ahead.

America's banks have always been pioneers when it comes to payments innovation—and we aren't stopping now.

UPCOMING NDBA EVENTS

EVENT	DATE	LOCATION	WHO SHOULD ATTEND?
Regional Member Meetings	**September 14-17**	Grand Forks, Fargo, Washburn, Minot	All NDBA Members!
Ag Credit Conference	**October 1-2**	Brewhalla and Hilton Garden Inn Fargo	Both entry-level and experienced ag lenders will gain valuable information.
Bank Security Seminar	**October 6** **October 7**	Holiday Inn, Bismarck Holiday Inn, Fargo	Security officers/ directors, operations managers, auditors, HR directors, legal staff, loan officers, disaster recovery managers, collection staff and fraud investigators.
Fraud Peer Group	**October 13**	Candlewood Suites, Bismarck	Those involved in the NDBA Fraud Peer Group, or working in a fraud capacity are encouraged to attend.
NDBA Peer Group Consortium	**October 13** **October 14**	Welcome Party *ND Gateway to Science Center* Consortium *Nat'l Energy Center of Excellence*	Those involved in individual peer groups are encouraged to attend.
IRA Fundamentals	**October 26** **October 28**	Courtyard, Bismarck Holiday Inn, Fargo	Gives attendees a solid foundation of IRA knowledge. This is a beginner's session; no previous IRA knowledge is assumed.
Advanced IRAs	**October 27** **October 29**	Courtyard, Bismarck Holiday Inn, Fargo	This is an advanced session; previous IRA knowledge is recommended.
HSA Workshop	**October 30**	Holiday Inn, Fargo	This is a beginner's session; no previous HSA knowledge is assumed.

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

Learning today. Leading tomorrow.

ONCOURSE LEARNING WEBINARS

TRAINING	DATE
AAP Test Prep: Strategies for Exam Day WORKSHOP	9/1/2026
The Secrets to Regulatory Reporting in RC-R - Part 1	9/1/2026
The Secrets to Regulatory Reporting in RC-R - Part 2	9/2/2026
Vendor Management: Agencies Raising Expectations, Plus Recent Developments	9/2/2026
Excel Explained: Introduction to Spreadsheets Workshop part 1	9/2/2026
The Power of Storytelling	9/3/2026
Teller Training - Part 3 - Reg CC	9/3/2026
Excel Explained: Introduction to Spreadsheets Workshop part 2	9/3/2026
CRE Lending Training Program	9/4/2026
What's Happening on the Regulatory Front and Why Financial Institutions Should Care	9/4/2026
Sharpen Your Relationship Building Skills	9/8/2026
Safe Deposit Box Compliance: Disclosures, Due Diligence, and Drilling Procedures	9/8/2026
Small Business Lending Training Program	9/8/2026
Dealing with Artificial Intelligence in Banking	9/8/2026

TRAINING	DATE
What to Do When Your Customer Dies	9/9/2026
The Role of the Board Audit Committee	9/9/2026
Re-Formulating your AML/CFT Program: What Does FinCEN's Proposed Rule Mean for BSA Compliance and Your Institution?	9/9/2026
Teller Training - Part 4 - Security	9/10/2026
Call Report Preparation - 2 Day Streaming	9/10/2026
Opening New Accounts - 3 Part Series	9/11/2026
Locked Out, Held Hostage, Robbed: Nothing Else Matters When You Are Breached	9/14/2026
Suspicious Activity Report Writing	9/14/2026
Bank Accounting: Boot Camp - 5 Part Series	9/15/2026
The Law of the Lid: Why Leadership Determines a Bank's Growth	9/15/2026
2026 Annual IRA - 4 Part Series	9/16/2026
Change Without Chaos: Lead Through Resistance, Uncertainty, and Fatigue	9/16/2026

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

For more information, click here.

NORTH DAKOTA BANKERS ASSOCIATION

2026 NDBA Ag Credit CONFERENCE

OCTOBER 1-2, 2026

BREWHALLA AND HILTON GARDEN INN FARGO ND

Join fellow ag lenders at the **NDBA Ag Credit Conference** to hear from experts and build relationships with your peers. This training will help experienced and new ag lenders better serve their ag customers.

REGISTER TODAY!

Scan the QR code to register or visit:

ndba.com/agcreditconference

Early Bird Registration ends **September 18**

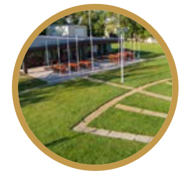
2026 NDBA Ag Credit Conference

OPTIONAL PRE-CONFERENCE EVENTS

WEDNESDAY, SEPTEMBER 30

10:30 am	**Tour:** Northland Sires Services, Kathryn
1:00 pm	**Golf:** Edgewood Golf Course, Fargo
1:00 pm	**Tour:** Tharaldson Ethanol, Casselton
3:00 pm	**Trap:** The Shooting Park, Horace





Pre-registration required for optional events.

CONFERENCE AGENDA

THURSDAY, OCTOBER 1 | BREWHALLA, FARGO

7:00–8:00 am **Registration & Continental Breakfast**

8:00–8:05 am **Welcome**
NDBA Agriculture Committee Chair
Kayla Macheledt | TruCommunity Bank

8:05–9:15 am **The Pulse of Agriculture & Agriculture Lending**
Dr. David Kohl | Professor Emeritus, Virginia Tech University

9:15–9:20 am **Break**

9:20–10:05 am **Commodity Leaders Panel Discussion**
Moderated by Dr. David Kohl
Brenda Elmer | ND Corn Growers Association
Stephanie Sinner | ND Soybean Council
Tim Erbele | ND Stockmen's Association
Nick Sinner | ND Grain Growers Association

10:05–10:10 am **Break**

10:10–11:00 am **High Impact Meteorology**
Eric Snodgrass | Nutrien Ag Solutions

11:10–11:55 am **Rapid-Fire Roundtable Discussions**

12:00–1:00 pm **Luncheon and FSA Update**
Brad Thykeson and Ryan Lindbom
Farm Service Agency

1:00–1:45 pm **Inside Washington: Agricultural Banking Policy, the Farm Bill, and the ABA's Federal Priorities**
Ed Elfmann | American Bankers Association

1:50–2:30 pm **Securing Your Ag Loans**
John Schroeder | Dakota Law Group

2:40–3:20 pm **Strategic Farming: Let's Talk Crops**
Frayne Olson | NDSU

3:30–4:15 pm **Grain & Cattle Markets: Practical Strategies that Protect Producers**
Brady Huck | EmpowerAg Trading

4:15–5:00 pm **Farmland Update**
Kyle Nelson | Farmers National Company

5:00–6:00 pm **Networking Reception and NDBankPAC Silent and Live Auction**

FRIDAY, OCTOBER 2 | HILTON GARDEN INN, FARGO

7:00–7:45 am **Buffet Breakfast**

7:45–8:15 am **Building a Championship Culture**
Tim Polasek | NDSU Bison Head Football Coach

8:30–9:15 am **Regional Economic and Agricultural Conditions**
Joe Mahon | Federal Reserve Bank of Minneapolis

9:15–9:25 am **Break**

9:25–10:15 am **Beyond the Balance Sheet: Recognizing Farm Stress, Heeding Warning Signs, and Sharing Mental Health Resources**
Monica McConkey
Eyes on the Horizon Consulting

QUESTIONS?

Contact Dorothy at 701.391.5303 or dorothy@ndba.com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NORTH DAKOTA BANKERS ASSOCIATION

NDBA PEER GROUP CONSORTIUM

October 13-14 | Bismarck

REGISTER NOW!

CLICK HERE

For more information on NDBA Peer Groups, click here.

- Collaboration that **connects.**
- Conversations that **inspire.**
- Ideas that move us **forward.**

TUESDAY, OCTOBER 13

1:00 - 4:30 pm | **Fraud Peer Group**

Candlewood Suites
4400 Skyline Crossings, Bismarck

5:30 - 7:30 pm | **Welcome Reception**

ND Gateway to Science Center
1600 Canary Ave, Bismarck

WEDNESDAY, OCTOBER 14

8:30 - 4:00 pm | **Consortium**

National Energy Center of Excellence
Bismarck State College Campus

On Wednesday, these peer groups will meet at the National Energy Center of Excellence:

- **Audit**
- **Chief Credit Officer**
- **Communications & Marketing**
- **Compliance**
- **Credit Analyst**
- **Enterprise Risk Management**
- **Front Line Operations**
- **Human Resources**
- **Information Technology**

THERE IS NO COST TO ATTEND.

The Consortium is made possible by generous sponsors supporting North Dakota banks.

ABM Technologies
American Bankers Association
Arctic Wolf
Brady Martz
Dakota Carrier Network (DCN)
Dakota Law Group
Eide Bailly
Graduate School of Banking at Wisconsin
Integris
Midwest Bankers Insurance Services
Karli Moch
Network Center
ND Banks Benefit Trust
NDBA Services
SBS CyberSecurity
Superior IRA and HSA

NDBA PEER GROUP CONSORTIUM SCHEDULE

(Subject to change)

WEDNESDAY, OCTOBER 14

8:30 - 9:15 am	**Networking Breakfast**
9:15 - 9:45 am	**A Few Words From Our Sponsors**
9:45 - 10:00 am	**Welcome** NDBA Chair **Jamie Nelson**
10:00 - 10:45 am	**Navigating the Regulatory Landscape** VP, Congressional Relations **W. Tanner Black**, ABA
10:45 - 10:55 am	**The Power of Partnerships** NDBA Services Vice Chair **Alison Anderson**
10:55 - 11:15 am	**Implications of Wire Fraud** **Adam Dawson**, MBIS
11:15 am - 12:15 pm	**KEYNOTE PRESENTATION** ***Reclaim Your Energy, Amplify Your Impact*** Karli Moch
12:15 - 1:00 pm	**Lunch**
1:00 - 4:00 pm	**Peer Group Breakout Sessions**

FEATURED KEYNOTE SPEAKER

KARLI MOCH

Reclaim Your Energy, Amplify Your Impact

In a world that constantly demands more, it's easy to feel overwhelmed and disconnected from what matters most. This session helps participants identify what's fueling or draining their energy, reconnect with their purpose, and become more intentional in both life and leadership. More than titles or achievements, our greatest impact comes from how we show up for others. Attendees will leave re-energized, refocused, and equipped with practical tools to move forward with greater clarity and intention.

Karli Moch is a Leadership & Performance Coach and keynote speaker who helps individuals and teams lead with greater purpose, connection, and intention. Inspired by her own journey through a life-threatening illness, Karli empowers athletes, leaders, and organizations to align who they are with what they do through mindset shifts, intentional goal-setting, and practical strategies that strengthen both performance and personal growth.

"Leadership is an inside job.

NDBA
REGIONAL MEMBER *Meetings*

NORTH DAKOTA BANKERS ASSOCIATION

FEATURED SPEAKER
CINDRA KAMPHOFF

Beyond GRIT

Boost **PERFORMANCE**, **LEADERSHIP**, and **YOUR BOTTOM LINE.**

SEPT 14	SEPT 15	SEPT 16	SEPT 17
GRAND FORKS	**FARGO**	**WASHBURN**	**MINOT**
UND Gorecki Alumni Center	**NDSU McGovern Alumni Center**	**Lewis & Clark Interpretive Center**	**Sleep Inn & Suites**
3501 University Ave Grand Forks ND	1241 University Dr N Fargo ND	2576 8th St SW Washburn ND	2400 10th St SW Minot ND
Grand Forks Country Club	Rose Creek Golf Course	Painted Woods Golf Course	Beowulf Golf Club

PLUS... Hear from your regional host, NDBA Board Chair Jamie Nelson and NDBA President & CEO Rick Clayburgh!

Join Us!

CONNECT. LEARN. GROW.

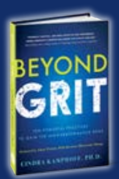
LEARN MORE & REGISTER

Scan the QR code or visit ndba.com.

FEATURED SPEAKER

DR. CINDRA KAMPHOFF

A certified mental performance coach with a Ph.D. in sport and performance psychology, **Dr. Cindra Kamphoff** has worked with the Minnesota Vikings, USA Track & Field, and Fortune 100 companies. She is the author of **Beyond Grit** and host of the top-rated High Performance Mindset podcast. As CEO of the Mentally Strong Institute™, Dr. Kamphoff empowers people on a transformative path toward personal and professional development. Her story is one of grit, determination, perseverance, and success.



PROGRAM HIGHLIGHTS

Beyond **GRIT**

- Build a high-performance mindset
- Dominate what you can control
- Get clear on your purpose and take courageous action toward it
- Attack the process and own the moment

SCHEDULE

10:30 am | Optional Golf Events

4:30 – 5:30 pm | Registration and Reception

5:30 – 6:30 pm | Dinner & NDBA Banker Service Awards

6:30 – 6:40 pm | NDBA President & CEO Rick Clayburgh

6:40 – 6:50 pm | NDBA Board Chair Jamie Nelson

7:00 – 7:50 pm | **Cindra Kamphoff**

"Beyond Grit: Boost Performance, Leadership, and Your Bottom Line"

8:00 pm | Adjourn

North Dakota Bankers Association
PO Box 1438
Bismarck, ND 58502-1438
Phone: 701.223.5303
www.ndba.com

NORTH DAKOTA BANKERS ASSOCIATION

NDBA REGIONAL MEMBER MEETINGS

September 14-17, 2026

Grand Forks | Fargo | Washburn | Minot

REGISTRATION FEES

By September 1: $95 per person
AFTER September 1: $105 per person

Associate Members: $300 per person (attending all four locations)

AN INVITATION

I hope you'll join us this September for one of the **NDBA Regional Member Meetings**! These gatherings are a wonderful opportunity to reconnect with fellow bankers and business partners, celebrate our industry's accomplishments, and enjoy an evening of great conversation, inspiration, and fun.

Bring your team, take advantage of the optional golf outing, and spend a few hours investing in relationships that make North Dakota banking so strong.

I look forward to seeing you this fall!

THANK YOU TO OUR SPONSORS

Arctic Wolf | The Baker Group | bhgfinancial. Institutional Network
Colliers | FHLB Des Moines | IntraFi
Lewis & Clark Development Group | Midwest Bankers Insurance Services | NDBA Services Incorporated
SBS CyberSecurity | Superior IRA & HSA

We look forward to seeing you!

ND BANKS
BENEFIT TRUST

August 2026

5 Ways to Sleep Better in the Summer

A good night's sleep is crucial for overall health and well-being, but as the days grow longer and temperatures rise, many people find falling and staying asleep increasingly difficult. The increase in daylight hours delays your body's production of melatonin, which promotes sleep. This impacts your circadian rhythm, the body's internal clock that regulates your sleep-wake cycle. The longer summer days tell your body to stay awake longer and may make it more difficult for you to fall asleep.

Hot weather can also influence sleep patterns by raising your body temperature. This moves your body into a heightened state of awareness, preventing you from falling asleep or waking you up. In addition, people may have busy social calendars, further interfering with their regular sleep schedules. All these disruptions can make it challenging to get restful sleep during the summer.

The American Academy of Sleep Medicine found that 1 in 3 people say they sleep less in the summer.

Summer sleep disturbances can be frustrating, but try these five tips to improve your sleep quality:

1. **Keep a consistent schedule.** Late nights can happen in the summer, but try to stick to a regular and consistent sleep schedule to regulate your circadian rhythm.
2. **Create a cool sleep environment.** Keep your bedroom cool with fans and air conditioning, or prop doors and windows open. The best temperature for sleep is 65 degrees Fahrenheit.
3. **Use lightweight fabrics.** Opt for lightweight and moisture-wicking pajamas and bedding. Materials like cotton, linen, bamboo and silk can help you stay comfortable.
4. **Try a sleep mask.** Longer daylight hours can disrupt your sleep cycle, so wearing a sleep mask can help darken the room. Experts advise against blackout curtains; allowing some light alerts your body that the day is coming.
5. **Stay hydrated.** Drink plenty of water throughout the day to stay hydrated in the heat, but avoid large amounts right before bed to prevent waking up for bathroom trips.

Understanding how summer's long days, high temperatures and lifestyle changes can affect your sleep can allow you to take action to improve your slumber. If you have questions or concerns about your sleep quality, contact your doctor.

Well-being Tips for Summer Festivals and Fairs

With sunny days, seasonal breaks and time off, summer is a popular time for public outdoor events. Festivals and fairs carry several health and safety risks (e.g., heat-related illness, sun exposure and dehydration), as well as crowd safety hazards and foodborne illness from vendors. Consider these tips to stay healthy and safe at festivals and fairs:

- **Plan ahead.** Check the weather to know how to dress, and familiarize yourself with the venue layout so you can quickly find exits, first-aid stations and water refill points. Stick with your group and set a meet-up plan in case you get separated.
- **Check event policies.** Review the venue's website for rules on bags, water bottles, sunscreen containers and umbrellas.
- **Stay cool and hydrate.** Wear light, breathable clothing, drink water throughout the day and take shade breaks to cool down.
- **Use sun protection.** Apply a broad-spectrum sunscreen and reapply every two hours. Consider wearing a hat or sunglasses for extra protection.
- **Protect your hearing.** Use earplugs or noise-canceling headphones in loud areas to reduce hearing damage.
- **Prioritize your personal safety.** Use anti-theft bags, keep valuables close and stay aware of your surroundings to navigate crowds and avoid hazards.
- **Eat and drink responsibly.** Choose vendors with clean setups and proper food safety equipment, or eat beforehand or pack your own food if allowed. If drinking alcohol or caffeine, balance it with water to avoid worsening dehydration or heat illness.

Prioritizing your health and safety at festivals and fairs can help you minimize risks and maximize fun.

Are You Up to Date On Your Vaccines?

Every August, National Immunization Awareness Month promotes the importance of immunizations at all life stages. Vaccination protects against severe illnesses and complications of vaccine-preventable diseases, including measles, polio, hepatitis, meningococcal meningitis and COVID-19.

Vaccinations are so vital that the U.S. Centers for Disease Control and Prevention offers immunization schedules to help you understand if you or others are up to date on shots:

- Infants and children (birth to age 6)
- Preteens and teens (ages 7-18)
- Adults (ages 19 and older)
- Pregnant people (before, during and after pregnancy)

Getting vaccines at the recommended time is the best way to protect against serious diseases. If you're behind on routine vaccinations, consider getting vaccinated as soon as possible. Your doctor can offer personalized guidance and provide more information about vaccines. Flu season is right around the corner, so pharmacies and clinics may soon begin getting this year's shots in.

Recipe of the Month

BBQ Chicken Pizza

Makes: 12 servings

Ingredients

- 6 whole-wheat English muffins
- ¾ cup barbecue sauce
- 1 ½ cups chicken breast, skinless (cooked, cut up)
- ¾ cup shredded cheddar cheese
- 1 bell pepper (chopped)

Preparations

1. Heat oven to 450 F.
2. Slice the English muffins in half and place on an ungreased cookie sheet.
3. Spread the barbecue sauce on the English muffins to within ¼-inch of the edges.
4. Top with the chicken, cheese and bell peppers.
5. Bake for 7 to 12 minutes or until the cheese is melted.

Nutritional Information

(per serving)

Total calories	143
Total fat	4 g
Protein	10 g
Sodium	393 mg
Carbohydrate	19 g
Dietary fiber	2 g
Saturated fat	2 g
Total sugars	8 g

Source: MyPlate

ND BANKS
BENEFIT TRUST

September 2026 Webinars

Embrace your emotional health with a live webinar led by Learn to Live's clinical team.

Flourishing Through Life Transitions: Change happens. We may or may not expect it. We may or may not like it. Either way, it can leave us feeling uncertain and overwhelmed. Whether you're adjusting to an empty nest, grieving a loss, adapting to a job promotion, or stepping into a new life chapter - you're not alone in your feelings of uncertainty. In this webinar, the Learn to Live clinical team will provide powerful CBT tools to help you move through life transitions with more clarity and self-compassion.

Friday, September 11th: 11-11:30am CT/12-12:30pm ET

Suicide Prevention ***(September is Suicide Prevention Awareness Month)*** This presentation brings awareness to the important topic of suicide prevention. Our clinical team covers how to talk about suicide, discusses common myths, shares risk factors and protective factors and shares some tips for how to have this difficult conversation.

Wednesday, September 16th: 12-12:30pm CT/1-1:30pm ET

Public Speaking: What to Do When the Spotlight's on You: Does the thought of stepping up to the podium make your heart race? Whether it's presenting in front of a crowd or just speaking up in a small meeting - the fear of public speaking is such a common human experience. In this webinar, the Learn to Live Clinical Team will discuss why you may fear public speaking and equip you with powerful tools to communicate in the spotlight without getting pushed around by fear.

Thursday, September 17th: 12-12:30pm CT/1-1:30pm ET

Friday, September 25th: 11-11:30am CT/12-12:30pm ET

Setting Boundaries for Well-being: The Art of Assertiveness: Do you ever say "yes" when you really want to say "no"? Maybe you struggle to speak up, or feel guilty setting limits with others. If so, you're not alone. In our time together, Learn to Live's clinical team will explore the four communication styles, how to practice assertiveness, and ways to create healthy boundaries that protect your well-being and allow you to live your life more fully.

Wednesday, September 23rd: 12-12:30pm CT/1-1:30pm ET

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BUSINESS PARTNER FEATURE

The Long Tail of PPP:
Why Bank Customers Are Being Targeted Again

Adam Dawson

Regional Sales Manager

MIDWEST BANKERS Insurance Services

> The loans may have been forgiven, but the publicly available information remains.

The Paycheck Protection Program may have ended, but the information it generated continues to create opportunities for fraudsters.

Businesses that received PPP loans are now being targeted through highly personalized bank-impersonation schemes. Using publicly available PPP loan information, criminals can identify a business, its loan amount and, in many cases, the financial institution associated with the loan. That information gives a fraudster enough credibility to make an unexpected call, text message or email sound legitimate.

This is not simply another generic phishing campaign. It is a targeted social-engineering attack built around real information and a trusted banking relationship.

HOW THE SCAM WORKS

The Small Business Administration maintains a public, loan-level dataset covering disbursed PPP loans. Fraudsters can combine that data with business websites, social media and other public records to develop a convincing profile of a potential victim.

A fraudster may know:

- The business's legal name and address
- The amount of its PPP loan
- The lender associated with the loan
- The names of owners, executives or accounting employees
- The bank's treasury-management or fraud-department terminology

The criminal then contacts the business while impersonating an employee of its bank. Caller ID may be spoofed so the call appears to originate from the bank's actual telephone number. Emails and text messages may use the bank's name, logo and branding.

The purported reason for the contact can vary. The customer may be told that:

- A suspicious ACH or wire transfer is pending
- Someone attempted to access the company's online banking account
- A check or electronic payment must be verified
- The account must be frozen to prevent additional fraud
- A security update is required

- The bank needs to confirm the customer's credentials
- A one-time passcode is needed to stop or reverse a transaction

The fraudster creates urgency and positions himself as the person trying to protect the customer. In reality, the criminal may already possess the customer's username and password. The call is designed to obtain the final piece needed to defeat multifactor authentication: the customer's one-time security code.

The FBI has specifically warned about account-takeover schemes involving criminals impersonating financial-institution support personnel. Once the customer provides the requested code, the fraudster may gain access to the account, establish a new device, change contact information or initiate unauthorized ACH and wire transfers.

WHY THESE CALLS ARE SO CONVINCING

Traditional fraud-awareness training often tells customers to look for spelling mistakes, unfamiliar senders or vague messages. Those warning signs may not be present here.

The caller may correctly identify the customer's bank, PPP loan and business information. The telephone number appearing on caller ID may match the number printed on the back of the customer's debit card or listed on the bank's website. The criminal may even transfer the victim between several supposed departments to create the appearance of a legitimate financial institution.

> The use of accurate information does not make the caller legitimate. It only demonstrates that the criminal has done research.

Bank customers should understand that caller ID is not a reliable authentication method. A person who receives an unexpected banking call should hang up and contact the bank through a telephone number the customer independently knows to be correct - not a number provided by the caller or contained in an unsolicited message.

WHAT BANKS SHOULD BE TELLING THEIR CUSTOMERS

Banks should communicate directly with business customers, particularly customers identified in public PPP data. The message should be simple and specific: The bank will never call and ask a customer to disclose a password, authentication token or one-time security code.

Customers should also be reminded that a code generated by multifactor authentication is not merely an identification number. It may authorize access, approve a new device or permit a transaction. Providing that code to another person can be the digital equivalent of handing over a key to the account.

Additional customer guidance should include:

- Never provide usernames, passwords, PINs, tokens or one-time passcodes in response to an incoming call, email or text.
- Do not click an online-banking link contained in an unsolicited message.
- Access online banking through the bank's official website or mobile application.
- Hang up and call the bank using a known, independently verified telephone number.
- Require dual control for ACH and wire activity.
- Establish transaction and daily exposure limits that reflect the company's actual needs.
- Review new users, authorized devices and changes to account contact information.
- Enable alerts for password changes, new-device enrollment and outgoing transactions.
- Report suspicious communications immediately, even if no money appears to have left the account.

Prompt reporting can help prevent or limit a loss. Customers should not wait until the next business day if they believe credentials or authentication codes have been disclosed.

BANKS MUST ALSO EXAMINE THEIR OWN PROCEDURES

Customer education is only one part of the response. Banks should review how employees handle calls involving compromised credentials, new-device enrollment, changes to telephone numbers or email addresses and requests to add new treasury-management users.

A fraudster who has compromised a customer's email account may attempt to add a supposed new CFO or controller to the customer's wire agreement. The request may come from the customer's legitimate email address, but that does not establish that the request is authorized.

Material changes to authorized users, callback numbers, transaction authority or security procedures should be independently verified with an existing authorized person using previously established contact information. Employees should not rely on the telephone number or contact information contained in the request being verified.

- The bank should also confirm that its written wire-transfer agreement clearly identifies:
- Who is authorized to request wires
- The predetermined telephone number to be used for callbacks
- The PIN or passcode the requester must verify during the callback
- The procedures for changing authorized persons or callback information

Having a written agreement is only the beginning. Employees must consistently follow the security procedures contained in it. A callback to a number supplied in the fraudulent request is not an effective callback. Similarly, completing a callback without requiring the agreed-upon PIN or passcode may undermine the protection the procedure was designed to provide.

THE INSURANCE QUESTION IS MORE COMPLICATED THAN IT APPEARS

When an account-takeover loss occurs, the customer, bank and their respective insurers may all examine who was compromised, who authorized the transaction and which security procedures were followed.

Coverage is highly dependent on the specific facts and policy language. A bank's Financial Institution Bond may distinguish between a direct compromise of the bank's systems and a loss resulting from a customer voluntarily providing credentials or authentication codes. Computer-fraud, funds-transfer, fraudulent-instruction and social-engineering provisions may contain materially different definitions, exclusions and authentication requirements.

The customer's cyber or crime policy may also be relevant, particularly when the customer's employee was deceived into disclosing credentials or approving a fraudulent transaction. However, the existence of insurance should never be assumed to eliminate the potential dispute between the customer and the bank.

Banks should review both their operational procedures and insurance coverage before a loss occurs. That review should address customer credential compromise, account takeover, new-device authorization, fraudulent changes to authorized users and the failure to follow agreed callback or authentication procedures. .

THE TAKEAWAY FOR COMMUNITY BANKS

PPP data has created a lasting roadmap that criminals can use to identify businesses and their banking relationships. The immediate scam may target the customer, but the resulting financial loss, customer dispute and reputational damage can quickly reach the bank.

Community banks are particularly well positioned to respond because they know their customers and can communicate with them directly. A timely warning from a trusted relationship manager may be more effective than a general fraud notice posted on a website.

> **Banks should not treat the end of the PPP lending period as the end of PPP-related risk. The loans may have been forgiven, but the publicly available information remains - and criminals are finding new ways to use it.**

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A VALUE-ADDED PROTECTION PROGRAM FOR BANKS

Fraudsters are targeting businesses every day.

Business Email Compromise (BEC), social engineering scams, and fraudulent wire transfer requests continue to create devastating losses. Even when a customer follows what appears to be legitimate instructions, a single fraudulent wire can result in hundreds of thousands of dollars disappearing in minutes.

When these losses happen, customers often look to their bank first—regardless of liability.

SPECIALIZED COVERAGE FOR TODAY'S FRAUD THREATS

MBIS offers a cyber deception coverage solution designed to help protect businesses from losses related to:

- Business Email Compromise (BEC)
- Social Engineering Fraud
- Fraudulent Wire Transfers
- Vendor Impersonation Schemes
- Executive Impersonation Requests
- Fake Invoice Fraud

ADDRESSING CRITICAL COVERAGE GAPS

Many cyber policies contain strict verification requirements that can lead to denied claims—such as call-back procedures, voice verification, in-person confirmation, and dual controls.

MBIS offers access to a specialized solution that eliminates the traditional call-back requirement, helping close a significant coverage gap.

A STRONG FIT FOR TREASURY & COMMERCIAL CLIENTS

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BENEFITS FOR BANKS

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A SIMPLE REFERRAL PROCESS

MBIS works directly with you or your commercial customers to:

- Review current cyber insurance policies
- Identify potential coverage gaps
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Record Municipal Issuance: Infrastructure Necessity or Credit Warning Sign?

Dana Sparkman, CFA

Executive Vice President
Municipal Analyst

The Baker Group

> **Higher debt isn't inherently a problem for every issuer.**

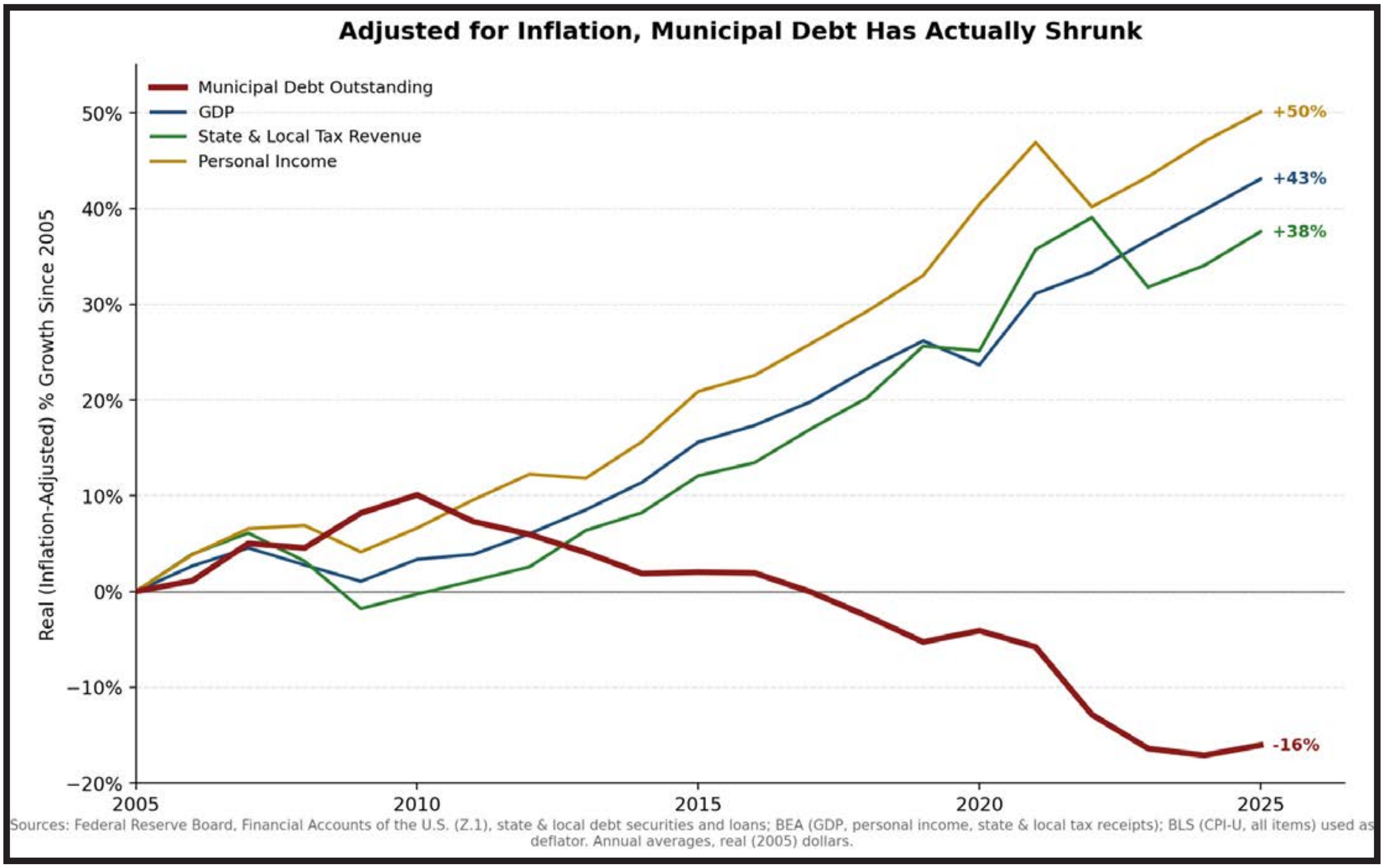
Municipal issuance is on pace for a third consecutive record year, with dealers forecasting roughly $600 billion of new supply in 2026 after 2025's record of about $580 billion. For municipal bondholders, the question is not whether the market can absorb the supply — so far, it has. Rather, the question is whether the debt being issued to fund this infrastructure wave is being taken on prudently at the issuer level, or whether it is quietly eroding the credit cushion that underpins the municipal market's safe reputation built on extremely low default rates and the security of taxing power and essential services.

WHY DEBT LEVELS ARE RISING

As demonstrated in the chart below, aggregate municipal debt outstanding has shrunk roughly 16% since 2005 in inflation-adjusted terms, even as GDP, state and local tax revenue, and personal income all grew by 38% or more.

However, several forces are compounding at once to push both debt levels and debt service costs higher. First, aging infrastructure needs to be replaced. The American Society of Civil Engineers' latest report card shows the national infrastructure funding gap widening to $3.7 trillion, up from $2.6 trillion four years earlier. Second, demand for additional infrastructure is adding to that burden. For example, public power utilities are raising capital to meet AI-driven data center load, population migration necessitates more capital investment in some areas like Texas and Florida, and physical mitigants to manage climate risk are increasingly important.

Meanwhile, the federal support that let issuers avoid debt in recent years is fading. Pandemic-era stimulus that funded pay-as-you-go capital projects has run out, leading to a larger proportion of capital projects that will need to be funded with bond proceeds. Timing compounds the problem as both construction costs and borrowing rates are elevated. Many issuers delayed projects as interest rates rose, expecting a pullback that never fully came, and are now financing



those same plans at rates well above what they could have locked in a few years earlier. At the same time, inflation has caused construction costs to increase rapidly, making these projects much more expensive.

That said, higher debt isn't inherently a problem for every issuer. Many municipalities are currently well-positioned with high reserves, strong revenue sources, and conservative budgeting practices but also with legitimate needs for increasing leverage. However, risk arises from debt and associated costs outpacing an issuer's capacity to manage them, particularly if additional capital needs keep surfacing while revenue and reserve growth slows or reverses. Below are some credit indicators to help manage that risk.

CREDIT INDICATORS TO MONITOR

- **Debt-load metrics.** Materially rising debt per capita and debt/assessed ratios signal a tax base that's being asked to support more debt without a commensurate increase in capacity. Overlapping debt is also enlightening as a taxpayer inside overlapping jurisdictions can carry a much heavier load than any single issuer's balance sheet suggests.
- **Reserve erosion relative to debt service.** Watch the general fund balance relative to annual debt service, and whether the issuer is drawing down reserves to cover recurring operating costs rather than one-time items.
- **Taxpayer concentration.** If a small number of taxpayers account for a large share of assessed value, the credit is more fragile than the aggregate numbers imply. The departure or downsizing of one large employer or taxpayer can move the tax base materially.
- **Tax collection rate.** A decreasing collection rate is an important distress signal — it reflects real-

time taxpayer stress and local administrative capacity to enforce collections.

- **Disclosure and administrative behavior.** Late or missing continuing disclosure filings, delayed audits, or qualified/adverse audit opinions tend to correlate with weaker management generally, and non-compliance itself can raise an issuer's cost of funds independent of the underlying credit.
- **Low or falling coverage ratio on revenue bonds.** An issuer that repeatedly issues new parity debt against the same revenue stream dilutes its debt coverage. A low coverage ratio leaves less cushion to absorb a revenue shortfall before payment is at risk.

THE BOTTOM LINE

Infrastructure investment is genuinely needed, and the municipal bond market remains a proven avenue to fund it with historically solid credit quality. The recent pickup in issuance appears to be normalization of debt levels, but investors should stay vigilant. Debt raised against durable, well-supported revenue is different than debt raised against optimistic assumptions or by issuers already in a fragile financial state. Instead of evaluating a debt increase in isolation, investors should comprehensively analyze the issuer's ability to sustainably carry the additional debt. The Baker Group's credit analysts are available to help you apply this framework to specific issuers in your portfolio.

KEY TAKEAWAY

Record municipal issuance reflects legitimate infrastructure needs, but higher debt alone does not determine credit quality. Investors should look beyond the amount being borrowed and evaluate whether an issuer has the **revenue strength, reserves, tax base and financial capacity to sustainably carry additional debt.** Rising debt becomes a greater concern when costs outpace resources, reserves erode or borrowing relies on overly optimistic assumptions.

Dana Sparkman, CFA, is Executive Vice President/Municipal Analyst in The Baker Group's Financial Strategies Group. She manages a municipal credit database that covers more than 300,000 municipal bonds, providing clients with specific credit metrics essential in assessing municipal credit. Dana earned a bachelor's degree in finance from the University of Central Oklahoma as well as the Chartered Financial Analyst designation.

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October 14-16, 2026

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Thursday, October 15
Breakfast, Seminar, Lunch, Dinner/Cocktails *(included)*
Friday, October 16
Breakfast, Seminar

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There is no cost for this seminar.

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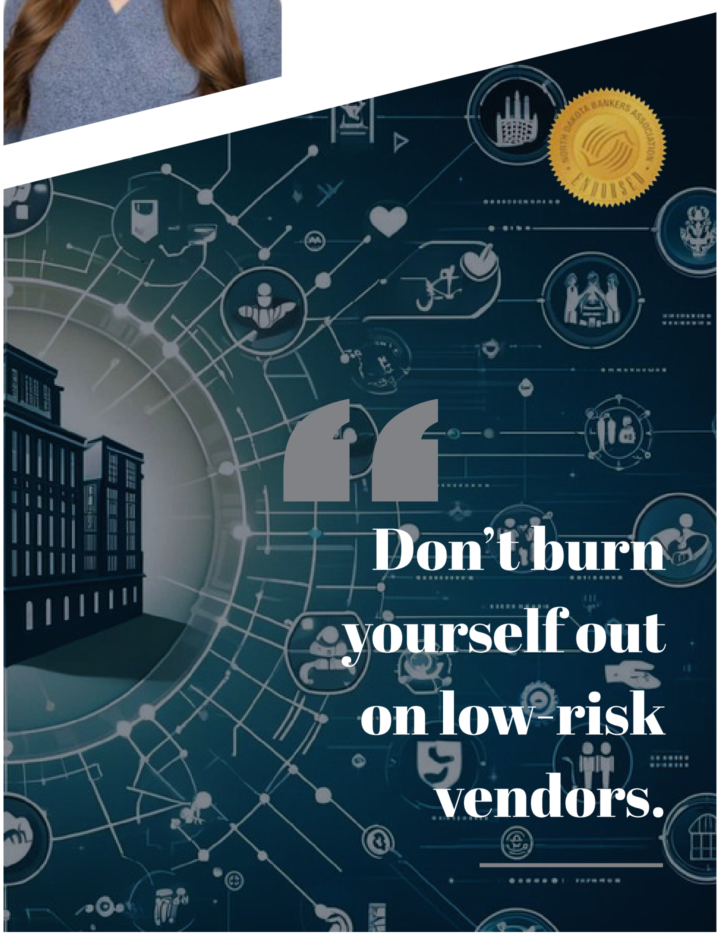
Vendor Classification: How to Categorize Your Vendors by Risk

Lindsey Hull
Senior Content Strategist
SBS CyberSecurity



Vendor classification is the practice of categorizing your third-party vendors by the level of risk they introduce to your organization so you can focus your time and due diligence where it matters most. But before you can classify vendors effectively, it helps to understand just how dependent your operations have become on them and the sensitivity of the data stored, transmitted, or processed by the third party.

Think about the average user in your organization. What percentage of their time is spent using a third-party product or service? How much of their day-to-day work relies on outsourced or externally managed tools?

From hardware and network providers to operating systems, software, and support services, third-party vendors are involved at nearly every step.

Today, almost any business function can be outsourced and delivered as a cloud-based service. With so many vendors embedded in your operations, critical functions and sensitive data often depend on their secure and consistent performance. Maintaining an efficient vendor management program is essential to understanding and managing that risk.

WHAT IS VENDOR CLASSIFICATION?

Vendor classification (sometimes called vendor categorization) is the process of grouping vendors into tiers based on risk so you can apply the right level of oversight to each one. A vendor's classification is typically driven by four factors:

- The confidentiality of the information it handles
- Its access to customer information
- How critical its availability is to your operations
- The volume of assets or services it's associated with

The output is a simple, consistent way to answer one question: How much scrutiny does this vendor deserve?

WHAT ARE THE DIFFERENT TYPES OF VENDORS?

Organizations work with many types of vendors. While every business is different, most vendors fall into a handful of common categories:

- Technology and software vendors: Cloud and SaaS providers, hardware and networking suppliers, and managed service providers (MSPs)
- Core and data-processing providers: The systems that run day-to-day operations, especially critical for financial institutions
- Professional services vendors: Consultants, auditors, legal, and marketing partners
- Operational and facilities vendors: Cleaning, office supplies, and physical maintenance
- Staffing and outsourced labor: Contractors and third-party workforce providers

Organizing vendors into types first makes it easier to apply consistent risk classification across each group.

COMMON ISSUES WITH VENDOR MANAGEMENT

Several common issues frequently arise with vendor risk assessments, mostly related to efficiency and consistency. These types of problems could cause you to spend much more time on vendor management than is reasonable:

- You may be risk assessing too many vendors too frequently. If you risk-assess more than several hundred vendors, chances are your vendor risk criteria are too broad.
- You might struggle with how to define critical/ high-priority vendors, resulting in too many "critical" vendors.
- You might have inconsistent categorization metrics, meaning multiple individuals are working on the vendor risk assessment, each following their own methods.
- You could be unsure of where to start, confused about how to manage vendors, or lost in the sea of regulation and guidance.

BUILD A CONSISTENT VENDOR RISK CATEGORIZATION PROCESS

First and foremost, you need to start with your risk assessment. You usually want to risk rate any vendors that provide products or services that may store, transmit, or process customer or sensitive information, as well as any vendors with whom you have a current or recurring formal contract or agreement. Please note you do not have to review every single vendor.

This risk-based vendor categorization approach — rating each vendor and sorting it into a tier — is what keeps the program manageable.

SBS CyberSecurity's TRAC Vendor module uses the following metrics to prioritize vendors, assigning a high, medium, or low value for each metric per vendor:

- Confidentiality of information
- Access to customer information
- Availability
- Assets associated/volume

After a vendor is rated, it is placed into a category that defines the level of due diligence performed. Example categories:

- **Level 1 — Critical:** A core provider or host responsible for private/customer information and vital to operations
- **Level 2 — Significant:** A managed service provider responsible for the internal network, with intermittent access to some private information
- **Level 3 — Nonessential:** An office equipment vendor with no direct access to your facilities or information

Consistency with definitions is critical to the completion of a valuable vendor risk assessment.

SUPPLIER CLASSIFICATION VS. VENDOR CLASSIFICATION

You'll often see "supplier classification" and "vendor classification" used interchangeably. They describe the same practice — grouping the third parties you rely on by risk and criticality — though "supplier" is more common in procurement and manufacturing, while "vendor" is more common in IT and financial services. The framework in this article applies to both.

SCALE YOUR VENDOR REVIEWS BASED ON IMPORTANCE

One of the biggest efficiency gains in vendor management is scaling your documentation review requirements for higher-risk vendors. The more important and critical the vendor, the more documentation you should review.

Documents that should be requested of your most critical vendors include:

- Audited financials
- Insurance coverage
- Business continuity plan
- Incident response plan
- Business continuity plan and disaster recovery testing results
- SOC audit report
- Penetration test results
- Vulnerability assessment results
- IT audit results
- Contract documentation

Conversely, the less critical the vendor, the less you need to review. Vendors in the noncritical category are subject to fewer documentation requirements and a less in-depth review.

SUPPLIER CLASSIFICATION VS. VENDOR CLASSIFICATION

Most regulated organizations face similar problems with vendor management, but there are ways to make it easier:

- Scale your requirements based on criticality. Don't burn yourself out on low-risk vendors.
- Almost all small and medium-sized businesses have three to eight critical vendors. If you have more, you're probably overrating your vendors' criticality.

KEY TAKEAWAYS

✔ **Start with risk.**

Focus assessments on vendors that handle sensitive information or have recurring formal agreements.

✔ **Use consistent classifications.**

Clearly defined categories such as Critical, Significant and Nonessential create a more reliable vendor risk assessment process.

✔ **Scale due diligence to criticality.**

Critical vendors warrant greater documentation and scrutiny, while lower-risk vendors generally require less extensive review.

✔ **Keep it manageable.**

Most small and midsize organizations have only **three to eight critical vendors.** Avoid overclassifying vendors and focus resources where the greatest risk exists.

This blog was originally published on sbscyber.com.

SBS helps business leaders identify and understand cybersecurity risks to make more informed and proactive business decisions. For more information, contact Cole Kratovil at 605-270-7925 or cole.kratovil@sbscyber.com. Learn more at sbscyber.com.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When a Point-of-Sale Transaction Alert Isn't a 314(a) Match — And What to Do Either Way

Brett Goodnack
JD, CAMS

Emerging Risks Lead Coordinator and Compliance Advisor

COMPLIANCE ALLIANCE

Determine whether it has a true positive match.

Your compliance team receives a 314(a) request from FinCEN. Days later, a transaction monitoring alert fires: a customer made a point-of-sale purchase at a merchant whose name matches a subject on the 314(a) list. Does that automatically mean you have a positive match to report?

Not necessarily—and the reason comes down to a definition buried in the regulations.

THE REGULATORY DISTINCTION THAT CHANGES EVERYTHING

Under 31 CFR § 1010.520(b)(3), when the bank receives a 314(a) information request from FinCEN, its search must include certain accounts and transactions involving a named subject. However, the term "transaction" is defined in 31 CFR § 1010.100(bbb), by way of 31 CFR § 1010.505(d), which highlights an important distinction worth noting here: for purposes of § 1010.520, a transaction does not include a transaction conducted through an account.

As a general matter, a point-of-sale (POS) purchase made by the bank's customer would most likely be considered a transaction conducted "through" that customer's account. Accordingly, it generally would not automatically be treated as a separately reportable 314(a) transaction merely because the merchant's name and city appear in the card or POS transaction description.

WHAT THE BANK SHOULD STILL DO

However, this does not necessarily mean that the bank should summarily ignore POS transactions or alerts, including this one. Rather, the bank should still review the information it maintains, follow its 314(a) procedures, and determine whether it has a true positive match within the scope of the required 314(a) search. If the only information available is the business name and city in a POS transaction description, and the bank cannot reasonably determine that the merchant is the same entity named in the 314(a) request, the bank would likely want to document its review and the reasons why it did not report the activity as a positive match.

Relatedly, if the bank has additional records showing that the listed business is the same 314(a) subject and that the information falls within the required 314(a) search and reporting scope, the bank should follow its 314(a) reporting procedures.

A NOTE ON SENSITIVITY

As always, in making these kinds of fact-specific and risk-based determinations, the bank should review its applicable policies, procedures, and past practices as well. Because 314(a) requests involve confidential law enforcement information and strict use and disclosure limitations, we generally recommend that banks consult with qualified legal counsel for guidance based on the specific facts and circumstances.

If helpful, please see our BSA/AML/OFAC Toolkit and FinCEN's 314(a) Fact Sheet. As always, if you have any additional questions or concerns, feel free to reach out to us through the Compliance Hub Hotline at 888-353-3933 or visit Compliance Alliance.

KEY TAKEAWAYS

- **A POS alert isn't automatically a match.**

  A customer's point-of-sale purchase generally isn't a separately reportable 314(a) transaction simply because the merchant name and city match a listed subject.

- **Still investigate the alert.**

  Banks should review available information and follow established 314(a) procedures to determine whether a true positive match exists.

- **Document the decision.**

  If available information isn't sufficient to reasonably establish a match, document the review and why the activity wasn't reported as a positive match.

- **Protect sensitive information.**

  Because 314(a) requests involve confidential law-enforcement information and strict disclosure limitations, banks should follow applicable policies and consider legal counsel for fact-specific situations.

You went through the audit. Now everyone's sitting on their hands and they all want answers.

Regulatory pressure is mounting, management's holding off on making decisions, and additional exposure is likely.

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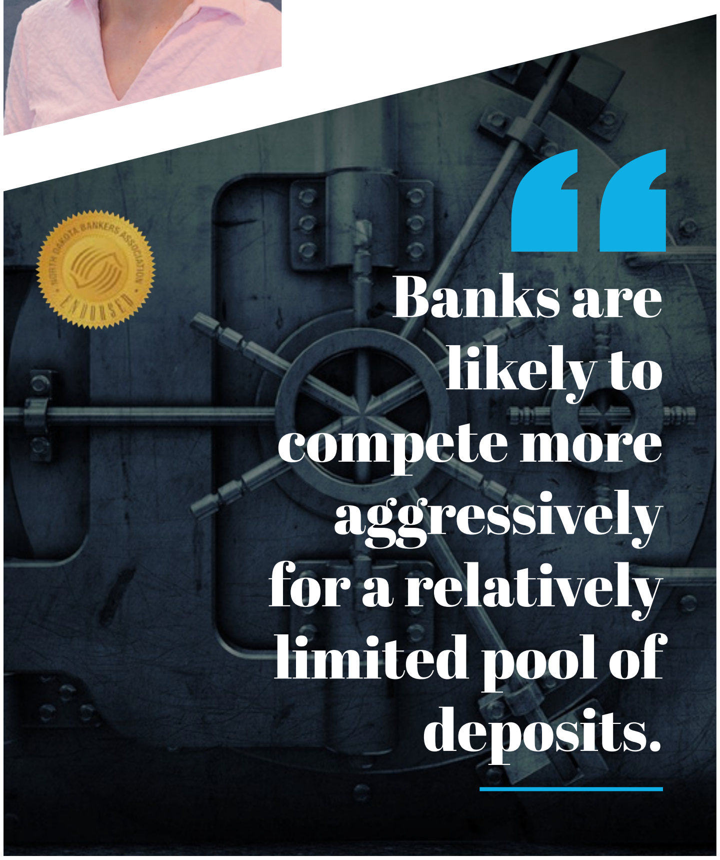
The Deposit Story Hidden in Capital Relief

Diane Ellis

Senior Managing Director

IntraFi



ARTICLE HIGHLIGHTS

What could ~$300 billion in additional Tier 1 capital mean for deposit competition? Bank deposit competition is likely to intensify as regulatory capital relief increases banks' capacity to expand balance sheets. Recently finalized or proposed capital changes could free up as much as $300 billion in Tier 1 capital at U.S. depository institutions. Even at conservative deployment rates, that relief implies potential balance sheet expansion of $3.4 to $4.7 trillion—growth that must be funded. The most likely funding source is deposits. Most market commentary has focused on how capital relief may affect lending and asset-mix decisions or on broader financial stability implications. The deposit implications have received far less attention.

A review of regulatory analyses suggests that reduced capital constraints will cause a structural increase in banks' demand for deposits. And unless economic conditions generate a surge in new deposit creation (i.e., through lending), or funds flow back into the banking system from nonbank alternatives, banks are likely to compete more aggressively for a relatively limited pool of deposits

Read entire article here.

ABOUT INTRAFI

As the inventor and largest provider of reciprocal deposits, and with the highest per-depositor and per-bank capacity, IntraFi stands ready to help banks of all sizes use reciprocal deposits to strengthen their balance sheet and grow local, loyal customer relationships.

Deposit placement through ICS and CDARS is subject to the terms, conditions, and disclosures in applicable agreements. IntraFi is not an FDIC-insured bank, and deposit insurance covers the failure of an insured bank. A list identifying IntraFi network banks appears at https://www.intrafi.com/network-banks. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply.

BANK HAPPENINGS

PROMOTIONS

Bismarck

BND Announces Three Promotions

Bank of North Dakota promoted **Fred Wolff, Sheila Johnson** and **Kayla Ver Helst**. Wolff has been promoted to compliance manager. Johnson has been promoted to credit review manager. Ver Helst has been promoted to public affairs manager.


Fred Wolff


Sheila Johnson


Kayla Ver Helst

NEW HIRES

Bismarck

BND Welcomes Three New Team Members

Bank of North Dakota recently hired **Amanda Mernitz, Andrew Entzi** and **Grace PerDue.**

Mernitz has been hired as the new loan portfolio administrator. She comes to BND from BNC Bank. Entzi has been hired as the new staff accountant I. He comes to BND from Bell Bank. PerDue has been hired as the new internal auditor II. She comes to BND from Point CPA.


Amanda Mernitz


Andrew Entzi


Grace PerDue

ROLE CHANGE

Bismarck

Gangl Takes on New Position

Nagoshia Gangl has transitioned to talent management business partner at **Bank of North Dakota**. She has a bachelor's degree in human resources from Dickinson State University.

RETIREMENT

Bismarck

Vetter Retires from BND

Rhonda Vetter recently retired after 42 years with **Bank of North Dakota**. Congratulations on your retirement Rhonda!

NEW HIRE

Williston

Olsen Joins ASB

American State Bank & Trust Co. (ASB) is pleased to announce the addition of **Skye Olsen** as its newest commercial loan officer. With more than 14 years of banking experience, Olsen brings extensive knowledge of commercial lending and a strong commitment to helping local businesses achieve their financial goals. He earned a Bachelor of Accountancy from the University of North Dakota.

ASSOCIATE HAPPENINGS

PROGRAM UPDATE

Bismarck

NDHFA Awards $240,000 Through Helping HAND Program

North Dakota Housing Finance Agency (NDHFA) announces the planned distribution of $240,000 through its Helping Housing Across North Dakota (Helping HAND) program.

The 2026 Helping HAND grant distribution follows:

- Community Action Partnership, Dickinson/Williston, $28,239
- Community Action Partnership, Minot, $22,430
- Dakota Prairie Community Action Agency, Devils Lake, $17,190
- Southeastern ND Community Action Agency, Fargo, $63,703
- Community Action Regions IV and VI, Jamestown, $45,064
- Community Action Program Region VII, Bismarck, $38,308
- Trenton Indian Service Area, Trenton, $7,333
- Turtle Mountain Band of Chippewa, Belcourt, $7,333
- Red River Valley Habitat for Humanity, Grand Forks, $4,000
- Habitat for Humanity Northern Lights, Minot, $4,000
- Rebuilding Together, Fargo, $1,200
- Rebuilding Together, Bismarck, $1,200

NDHFA provides the Helping HAND grants to targeted community groups with existing single-family housing rehabilitation programs. The funds are used to help households with an income of 80% or less than the U.S. Department of Housing and Urban Development's median for the county in which a home is located. Matching funds of at least 25% of a rehab project's total cost are required to access the grant dollars.

NDHFA's Helping HAND program began in 1993 and is funded with agency earnings. The grants are distributed to Community Action Agencies by poverty level. Funds provided to tribal housing authorities and non-profits are established set-asides. Households in need of rehab assistance can contact a grant recipient for more information.

PROMOTIONS

Fargo

Dakota Business Lending Announces Three Leadership Promotions

Ann Peterson has been promoted to chief operating officer. Peterson joined the company in 2021 with over 35 years of economic development and SBA 504 and 7(a) lending experience, 22 of which were spent at another 504 Certified Development Corporation (CDC) like DBL.

Anjie Martins has been promoted to VP of loan operations. Martins joined the DBL team as an Underwriter in 2020 and most recently served as Sr. Credit Manager.

Emily Schroeder is now a Sr. business development and commercial loan officer. Schroeder has served DBL in a variety of roles since joining the team in 2015, most recently as community lending director.

Ann Peterson

Anjie Martins

Emily Schroeder

NEW HIRE

Fargo

Naylor Returns to Dakota Business Lending

Dakota Business Lending (DBL) is pleased to welcome back **Paige Naylor** to their team as underwriter / direct lending administrator. Born and raised in the Fargo area, Naylor originally joined the DBL team in 2019 and worked as a credit & underwriting specialist for over five years until moving to Colorado and transitioning to the banking world in 2025. Naylor has been welcomed back to the DBL team to continue working with the loan operations team in underwriting, as well as expanding DBL's direct lending program, now bringing with her 2 more years in the business/financing world.

BANKERS' Classifieds

CAREER OPPORTUNITIES • SERVICES • MARKETPLACE

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Communications Manager

Bismarck ND

If you are looking to make a difference and drive your success, you have come to the right place. We are looking for a passionate communications professional to develop and manage the communications strategy for the DFI.

We are looking for a candidate with a passion to help the citizens in our great state and have fun doing it. We offer rewarding work opportunities with a competitive employee benefits package including a fully paid family health insurance plan, paid leave, retirement plan options, an infant at work program, and more!

This position is located in Bismarck, North Dakota.

On a daily basis, you will be responsible for developing and managing a strategic communications plan and crafting engaging content for various channels, such as newsletters and social media. You will collaborate with the executive team to ensure alignment of messaging with organizational goals and initiatives. Your role will also involve analyzing feedback and metrics to continuously improve communication effectiveness and engagement levels within the organization.

To thrive in this position, you have a proven history in developing and implementing effective communications plans. You possess excellent writing and storytelling skills. Additionally, you demonstrate proficiency in communication tools and platforms.

To be considered for this position, you must have a bachelor's or higher degree focused on communications, public relations, or other related field, with a minimum of five years' experience. Priority will be given to candidates with experience in developing communications specific to financial literacy or the financial industry; skills in graphic design, website design, and social media content creation; knowledge of the banking industry, and experience with Drupal.

As part of your application, please include examples of your work. As part of the interview process, finalists will be asked to create a presentation and create a video specific to the DFI.

Responsibilities include:

- Lead the development and implementation of a communications plan.
- Lead the agency's digital communications including websites and social media.
- Administer GovDelivery (email software tool) for digital communications.
- Manage internal and external communications by creating newsletters, press releases, reports, brochures, videos, and other communication materials.
- Assist in the management and support of the financial literacy program. This includes the production of educational content and involvement in the LifeSmarts program.
- Create presentations and other materials to be presented to the State Banking Board, State Credit Union Board, Legislators, or other groups.
- Maintain the personnel manual, organizational chart, and other internal publications.
- Ensure digital and written materials meet accessibility and readability standards.
- Coordinate open records requests.

Application Procedures:

All applications must be submitted online on our Careers website at www.nd.gov/careers.

An application consists of the following:

- Resume
- College transcripts (can be unofficial)
- Cover letter which directly addresses how you meet the minimum qualifications in the summary of work
- Three professional references
- Examples of your work

Teleworking: One or two days per week (optional) after probation is complete

Applicants must be legally authorized to work in the United States. Sponsorships will not be provided.

BANK FORWARD

Director of Executive & ESOP Administration

Fargo ND

We believe in the commitment to seek out and provide financial and insurance solutions for tomorrow, not just for today. In doing so, we help our customers, employees and communities "fast forward" to the goals they strive to achieve in life.

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

Work Hours: Full-time, Monday through Friday, 8:00-5:00pm.

Skills / Requirements / Qualifications:

- ESOP administration: Primary liaison to trustee/valuation firm/ TPA; prepare valuation inputs; manage annual statements, distributions, diversification, and participant communications; maintain repurchase obligation model and cash-flow forecasts.
- 401(k) plan oversight: Coordinate testing (ADP/ACP), audit filings, fee reviews; manage recordkeeper and advisor; ensure timely remittance and disclosures.
- Stock plan administration: Oversee grants, vesting, exercises, tax withholding, and reconciliations; maintain equity plan records in platform.
- Deferred compensation (409A) & BOLI: Support plan operations, elections, distributions, and compliance; coordinate with carriers/advisors; maintain policy and performance reviews.
- Executive & Board reporting: Prepare executive summaries and committee/Board materials; attend key committees as requested; maintain control calendar and dashboards.
- Participant communication: Draft and deliver clear, timely participant notices, FAQs, and education aligned to plan milestones.
- Controls & compliance: Maintain auditable workpapers; coordinate with the Internal Auditor on plan audits; monitor regulatory developments and recommend plan updates.
- Special projects: Execute executive requests (e.g., plan design analysis, benchmarking), improving quality, cycle time, and transparency.
- Comply with applicable banking, insurance, tax, and investment laws and regulations.

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DACOTAH BANK

Agricultural Banker

Sisseton SD

Establish and maintain positive relationships with existing and potential agricultural customers and other financial institutions.

- Manage the full agricultural lending process, ensuring compliance with lending policies and supporting loan department objectives.
- Review, investigate, and analyze loan applications by gathering financial, credit, property, and reference information to assess loan feasibility.
- Approve loans within authority limits, recommend larger requests for committee approval, and communicate lending decisions to applicants.
- Coordinate and oversee loan closings, prepare required documentation, and administer lines of credit and credit extensions.
- Monitor loan portfolios, identify and address delinquent or problem accounts, complete asset action plans, and build customer relationships through business development and lending outreach activities.

Dacotah Bank offers a competitive salary and exceptional benefits package including but not limited to: individual and family coverage health and dental insurance premiums 100% paid for by Dacotah Bank, life insurance for employee and family, paid vacation, paid sick time, retirement plan options, and additional perks.

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

Kirkwood BANK & TRUST

Personal Banking Officer

Bismarck ND

The personal banking officer needs to enthusiastically support the bank's values and mission along with being responsible for providing exceptional customer service and support to clients by opening new deposit accounts, starting (CDs) and complete and underwrite consumer loan applications. In addition, the personal banking officer will play a key role in advancing financial literacy by participating in several educational sessions throughout the community.

Education

- High school diploma or equivalent; Degree in finance, business or a related field preferred
- 1 year of banking or customer service experience

The benefits package includes Medical, Dental, and Vision insurance, Paid vacation, sick leave along with paid holidays. We also offer paid life and disability insurance with the opportunity to participate in our 401K.

Please apply online at www.kirkwoodbank.com under Careers.

Kirkwood Bank & Trust is an Equal Opportunity Employer

UNISON BANK Go ahead.

North Dakota Market President

Jamestown ND

About Us

At Unison Bank, we believe banking is personal. Our mission is simple: helping you achieve financial dreams. We live this out every day by building real relationships - with our customers, our communities, and each other. This is a place where you matter.

Position Overview

Champion the growth, performance, and culture of our North Dakota market by leading a diverse team of banking professionals across agricultural lending, commercial lending, retail and deposit operations, consumer lending, and mortgage lending. Provide coaching, support, and strategic direction to department leaders while fostering collaboration, accountability, and an exceptional customer experience.

This role is ideal for a leader who is passionate about people, committed to excellence, and energized by the opportunity to lead teams, strengthen client relationships, and make a positive impact in the communities we serve.

What You'll Do

Grow the Market

- Drive loan and deposit growth across North Dakota.
- Build relationships with customers and community partners
- Collaborate across banking lines to achieve market goals.
- Identify growth opportunities and deliver results.

Lead Credit Excellence

- Lead agricultural, commercial, and consumer lending.
- Approve loans and serve on credit committees.
- Maintain strong portfolio quality and manage risk.
- Ensure compliance with banking regulations.

Develop Great People

- Coach and develop leaders across key business lines.
- Foster a culture of accountability and teamwork.
- Recruit, retain, and develop top talent.
- Champion the bank's values and culture.

Build a High-Performing Market

- Oversee market profitability and operational performance.
- Manage budgets and monitor financial results.
- Improve processes and enhance customer solutions.
- Use data to drive strategic decisions.

Shape Strategy

- Serve on the Senior Management Team.
- Help guide the bank's long-term strategy.
- Contribute to leadership and governance committees.

Strengthen Communities

- Represent the bank throughout North Dakota.
- Build relationships with business and community leaders.
- Advance the bank's mission and community impact.

Requirements

Required

- Bachelor's degree or equivalent experience.
- 7+ years in commercial, agricultural, or business banking.
- 5+ years of leadership experience.
- Proven success growing loan and deposit portfolios.
- Strong knowledge of credit, risk, and banking regulations.

Preferred

- Experience leading a market or regional banking team.
- Strategic planning and financial management experience.
- Active community and business leadership.

Key Skills

- Strategic leadership
- Commercial & agricultural lending
- Business development
- Credit & risk management
- Team leadership
- Communication & community engagement

Equal Opportunity Employer

Unison Bank is an equal opportunity employer.

To learn more and apply, please visit www.unisonbank.com/careers.

NDBA ENDORSED BUSINESS PARTNERS

Win for North Dakota Banks.

NDBA SERVICES INCORPORATED

NDBA is proud to partner with leading companies serving the banking industry. NDBA Endorsed Business Partners are carefully selected and approved by the NDBA Services Board based on the quality of their organization and commitment to delivering exceptional products and services to member banks.

Leverage the buying power of North Dakota banks working together through the association.

Build relationships with companies that have a track record of success and understand the challenges facing banks.

Learn from industry experts that sponsor and support NDBA events throughout the year.

Allied Solutions
alliedsolutions.net | Fargo ND
Contact: Steve Owens
Client Development Manager
Phone: 612-845-4282
steve.owens@alliedsolutions.net

Arctic Wolf
arcticwolf.com | Eden Prairie MN
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Sr Account Representative – MN, ND, SD
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The Baker Group
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Superior IRA & HSA
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SVP - Sales, Managing Partner
Phone: 218-330-5099
jason.bain@superiorira.com

Questions?
Tara McFadden
SVP of Strategic Partnerships
701.370.8901 | tara@ndba.com

Flooding **Outside** Special Flood Hazard Areas

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

Risk Factor

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

Quick & Accurate

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

HIGHLY ACCURATE FLOOD ZONE DETERMINATIONS

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

*https://www.floodsmart.gov/flood-insurance/why