

★ ★ ★ STRONGER ★ ★ ★ *Together*



*Reliving the Moments
That Make Us Stronger.*

STRONGER Together

Highlights on page 20



Upcoming NDBA Events

JULY 2026						
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AUGUST 2026						
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FEBRUARY 2027						
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MARCH 2027						
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- July 2026**
- 19-31 Graduate School of Banking at Colorado
- 26-Aug 6 Graduate School of Banking - Madison WI
- August 2026**
- 18-20 Virtual Fraud Academy
- September 2026**
- 14-17 Regional Member Meetings - 4 Locations!
- 21-25 GSB Financial Managers School
- October 2026**
- 1-2 Ag Credit Conference - Hilton Garden Inn, Fargo
- 6-7 Security Seminar - Bismarck & Fargo
- 12-16 GSB Bank Cybersecurity School
- 13 NDBA Fraud Peer Group
Candlewood Suites, Bismarck
- 13 Peer Group Consortium Welcome Reception
Laughing Sun Brewery, Bismarck
- 14 Peer Group Consortium
National Energy Center of Excellence, Bismarck
- 26-27 IRA Seminar - Courtyard by Marriott, Bismarck
- 28-29 IRA Seminar - 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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Mission Statement

Extraordinary Leadership for North Dakota Banks



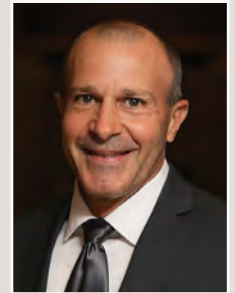
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BANKING ARTICLES



FinCEN Updates Guidance for Financial Institutions on Sharing Fraud Information

The Financial Crimes Enforcement Network has issued an updated fact sheet to clarify how financial institutions can share information with each other about suspected fraud under the provisions of the USA PATRIOT Act.

The guidance is intended to promote greater information sharing, including in real time, and clarifies that a financial institution may share information about activity involving suspected fraud, money laundering, terrorist financing or other specified unlawful activities, and that it may share that information with any other financial institution eligible to participate in FinCEN's section 314(b) program to identify illicit financial activity, according to FinCEN. This guidance was last updated in December 2020.

The document also includes examples of the types of information related to fraud and other criminal activity that financial institutions can share under section 314(b), including video surveillance footage, cyber-related data, such as IP addresses.

"When you see something and say something, you are serving the public by helping keep Americans safe," Treasury Secretary Scott Bessent said during an event with Texas bankers in Houston. "The information in your purview can help stop a cartel financier, disrupt a money laundering network, uncover labor exploitation or protect taxpayers from fraud."

Read More: <https://www.fincen.gov/system/files/shared/314bfactsheet.pdf>

Software Vulnerabilities Become Top Vector for Data Breaches

Exploitation of software vulnerabilities has become the most common initial access vector for data breaches, according to the most recent Data Breach Investigations Report by Verizon.

Exploitation of vulnerabilities accounted for 31% of data breach incidents examined by Verizon during a one-year period. The previous leader – credential abuse – dropped to 13%. The report's authors noted threat actors are increasingly relying on generative artificial intelligence to assist them with their attacks, from choosing targets to developing malware and other tools to make their efforts more effective and efficient.

At the same time, social engineering is evolving as well, with attackers increasingly using voice and other mobile-centric techniques to catch people off guard in the middle of the workday, according to the report.

Only 26% of critical vulnerabilities – as defined by the Cybersecurity Infrastructure and Security Agency – were fully remediated by organizations in 2025, a drop from the previous year's 38%, the authors said. The median time for full resolution rose to 43 days, almost two weeks more than the previous year's 32 days. In the median case, organizations had 50% more critical vulnerabilities to patch in this year's reporting dataset compared to the previous year.

The report also found that ransomware grew to 48% of all breaches, up from 44% from the previous year. However, ransom payments have declined as 69% of victims didn't pay. The median amount of ransom paid also fell from \$150,000 the previous year to \$139,875.

Read More: <https://www.verizon.com/business/resources/reports/2026-dbir-data-breach-investigations-report.pdf>

Court Rules Federal Law Preempts Illinois Interchange Law

A federal court has ruled that an Illinois law restricting the collection of interchange fees is preempted by federal law for national banks, federal savings associations, out-of-state state-chartered banks protected by federal law and payment card networks, reversing its prior conclusion.

The Illinois Interchange Fee Prohibition Act, or IFPA, was originally scheduled to take effect on July 1, but state lawmakers voted to push back the implementation date to 2027. The American Bankers Association, Illinois Bankers Association and others challenged the law

in U.S. District Court for Northern Illinois, which upheld most of the IFPA in a ruling earlier this year.

Last month, the Seventh Circuit U.S. Court of Appeals remanded the case back to the lower court after the Office of the Comptroller of the Currency took two actions. First, the OCC issued an interim final order asserting that federal law preempts the IFPA. Second, the agency issued an interim final rule confirming the longstanding powers under federal law for national banks to charge certain fees, regardless of whether the bank sets those fees or a third party.

District Judge Virginia Kendall evaluated the OCC's interim final measures, ultimately concluding that the plaintiffs proved irreparable harm warranting a permanent injunction. She also ruled in favor of federal preemption.

The court issued a permanent injunction against enforcing IFPA's interchange-fee prohibition and data-usage limitations against national banks, banks chartered by states other than Illinois, federal savings associations and payment card networks. But she didn't exempt other financial institutions from the interchange fee prohibition, such as credit unions, out-of-state chartered savings associations and out-of-state chartered savings banks. She did, however, exempt federal credit unions from the law's data usage limitations.

The new ruling comes as several states consider legislation modeled on the IFPA. Colorado lawmakers recently passed legislation to ban the collection of interchange fees on sales taxes. However, Gov. Jared Polis vetoed the legislation, saying it presented too much legal risk to the state's business environment and consumers.

Speedy Loan Approvals Drive Growing Customer Satisfaction in Nonbanks

As financially vulnerable customers lean on personal loans to consolidate debt and cover unexpected expenses, nonbank lenders are closing the satisfaction gap with traditional banks, according to a new survey by JD Power.

Overall customer satisfaction with personal loan providers was 706 on a 1,000-point scale, up two points from the 2025 study, according to the survey. Speed was a key driver of overall satisfaction. Satisfaction dropped sharply with delays, down 41 points when approval takes more than an hour and down 47 points when funding takes more than one day after approval. Nonbanks lead in speed, with 68% of customers receiving funding within one day vs. 58% at banks.

"Nonbanks are making measurable gains with financially vulnerable customers by meeting their needs for speed, simplicity and certainty, even as overall satisfaction across the market remains relatively unchanged," said Bruce Gehrke, senior director of wealth and lending intelligence at JD Power. "If banks don't adapt to those expectations, that opportunity quickly becomes a competitive risk."

Still, banks maintained an edge, as nonbanks rely heavily on representatives throughout the loan approval process, dragging down satisfaction scores. "Higher reliance on representatives among nonbank customers is driving lower satisfaction at a key moment in the journey, suggesting these customers are less satisfied with the support they receive and diluting some of benefits gained from efficient digital interactions," according to the survey.

Read More: <https://www.jdpower.com/business/press-releases/2026-us-consumer-lending-satisfaction-study>

HUD To Keep Tri-Merge Credit Report Requirement for FHA Loans

The Federal Housing Administration will continue to require three credit reports for single-family loans, the U.S. Department of Housing and Urban Development announced.

In April, HUD jointly announced with FHFA the adoption of the FICO 10T and VantageScore 4.0 credit scoring models alongside Classic FICO for FHA loans.

HUD now plans to keep the tri-merge requirement, "ensuring a comprehensive and consistent evaluation of borrower credit information across all acceptable scoring models and supporting prudent risk management," according to a statement.

Implementation dates and additional guidance will be announced later this year, the agency said.

Warsh Sworn in as Federal Reserve Chair

Kevin Warsh has been sworn in as chairman of the Federal Reserve.

Warsh was nominated by President Trump earlier this year to succeed Jerome Powell as Fed chairman. He was confirmed by the Senate on May 13. He will serve a four-year term as chair. In addition, the Federal Open Market Committee unanimously selected Warsh as its chairman.

Earlier in his career, Warsh worked in the mergers and acquisitions department at Morgan Stanley before joining the administration of President George W. Bush, where he was special assistant to the president for economic policy and executive secretary at the National Economic Council. Bush nominated Warsh to serve on the Fed board in 2006. During his term, he served as the Fed's representative to the G20 and as an emissary to the emerging and advanced economies in Asia.

Powell intends to remain on the Fed board. His term as governor ends in 2028.

Younger Couples Value Financial Independence from Partners

Young couples are more likely to embrace financial independence from their partners by maintaining separate bank accounts, according to a recent survey by Fidelity.

The survey found that the younger the generation, the more likely couples were to maintain separate accounts. Roughly a third of Gen Z couples (34%) had separate accounts, compared to millennials (26%), Gen X (19%) and Boomers (15%). Similar percentages in each generation were likely to maintain both joint and separate accounts, with Boomers the only generation where a majority of couples had only joint accounts.

Two-thirds of all respondents said financial independence was important. However, 46% of women said they feel financially dependent on their partner, compared to only 11% of men.

Most respondents (68%) said they didn't know their partner's full financial picture until moving in together. More than half (56%) said they monitor their partner's spending. Nearly one in four (24%) said they hide money from their partner.

Read More: <https://preview.thenewsmarket.com/Previews/FINP/DocumentAssets/715788.pdf>

Quarterly Banking Profile: Banking Net Income \$80.5B In Q1 2026

The banking industry reported a return on assets ratio of 1.26% and aggregate net income of \$80.5 billion in the first quarter of 2026, an increase of \$2.8 billion, or 3.6%, from the prior quarter, according to the FDIC's most recent Quarterly Banking Profile. The banking industry continued to have strong capital and liquidity levels, which support lending and protect against potential losses, the agency added.

Quarterly net income for the 3,852 community banks increased \$302.7 million, or 3.9%, from the prior quarter to \$8.1 billion, according to the FDIC. The share of community banks that were unprofitable during the quarter was 4.9%, down from 7.4% in the prior quarter.

Domestic deposits increased \$389.7 billion, or 2.1%, in Q1, rising for a seventh consecutive quarter. Estimated uninsured domestic deposits drove the increase, up \$233.5 billion, drove the increase. The Deposit Insurance Fund balance increased \$3.6 billion to \$157.5 billion in Q1. The reserve ratio increased by one basis point during the quarter to 1.43%.

The total number of FDIC-insured institutions declined by 43 during Q4 to 4,336. During the quarter, one bank opened, four banks were sold to non-FDIC-insured institutions, two banks closed voluntarily and liquidated their assets, 36 institutions merged with other banks, and no banks failed.

The number of FDIC-insured institutions declined by 60 during Q1 to 4,278. Three banks opened during the quarter; six banks were sold

to non-FDIC-insured institutions; 54 institutions merged with other banks; and one bank failed.

The number of banks on the FDIC's "Problem Bank List" decreased by a net of six in Q1 to 54 banks. The number of problem banks represented 1.3% of total banks, which is in the normal range of 1% to 2% for non-crisis periods.

Read More: <https://www.fdic.gov/quarterly-banking-profile/quarterly-banking-profile-first-quarter-2026.pdf>

Court Vacates FinCEN Residential Real Estate Reporting Rule

A federal court has vacated the Financial Crimes Enforcement Network's new anti-money laundering reporting requirements for residential real estate transfers. As a result, reporting requirements are suspended while the agency appeals the decision.

The RRE rule requires certain professionals involved in real estate closings and settlements to submit reports to FinCEN regarding certain non-financed transfers of residential real estate to legal entities or trusts. The requirements took effect in March, but the Texas-based Flowers Title Companies challenged the rule in U.S. District Court in Eastern Texas. In a decision earlier this month, the court found that the rule exceeded FinCEN's authority under the Bank Secrecy Act.

FinCEN and the Department of Justice have appealed the ruling, according to an alert on FinCEN's website. While the court order remains in effect, covered parties are not required to file real estate reports with FinCEN and are not subject to liability if they fail to do so.

Read More: <https://www.fincen.gov/rre>

SEC Seeks to Rescind Climate Disclosure Rules

The Securities and Exchange Commission is proposing to rescind "overly burdensome and costly rules" that require companies to provide certain climate-related information in their registration statements and annual reports.

The Biden-era rules require companies to disclose material climate-related risks, activities to mitigate or adapt to such risks, and information about the board's and management's oversight of risks and estimates of the financial effects of severe weather events. Several lawsuits were brought against the requirements, and last year the SEC board voted to drop its legal defense of the rules.

The SEC is now proposing to rescind the rules in their entirety "because they exceed the scope of the agency's statutory authority," according to a statement. The commission also said the rules stray well beyond the policy concerns of federal securities laws and would impose substantial costs on public companies and their shareholders.

Given that existing Regulation S-K requirements and the 2010 “Commission Guidance Regarding Disclosure Related to Climate Change” already address disclosure of material climate-related information, the disclosure rule elimination does not eliminate the need to disclose climate-related information. Instead, the commission is proposing to not provide specialized rules on disclosure of material climate-related information.

Read More: <https://www.sec.gov/newsroom/press-releases/2026-49-sec-proposes-rescission-climate-related-disclosure-rules>

Expanded Exemptions Leave Holes in Beneficial Ownership Reporting

The Treasury Department has not taken steps to address gaps in beneficial ownership reporting resulting from its decision to exempt U.S. companies from the requirements, the Government Accountability Office concluded in a new report.

Last year, the Financial Crimes Enforcement Network, which is part of the Treasury Department, issued an interim final rule removing the requirement for U.S. companies and persons to report beneficial ownership information to the agency under the Corporate Transparency Act. In its report, the GAO said U.S.-based shell companies can pose significant risks of illicit finance activity. FinCEN’s rule exempted more than 99% of entities that previously had to report.

The Treasury Department is statutorily required to provide information to law enforcement and to report to Congress on exempt entities that “are significantly abused for illicit finance,” GAO said.

“However, Treasury has not identified potential actions or taken steps to address gaps in beneficial ownership information resulting from the broadened reporting exemptions,” GAO said. “Doing so would better position policymakers and law enforcement to respond to potential shell company misuse while minimizing regulatory burden on legitimate businesses.”

The GAO recommended that the Treasury Department identify potential actions to address the risks posed by the exemptions and provide Congress and law enforcement “with highly useful information that addresses these risks.” The department disagreed with the recommendation, according to the report.

Read More: <https://www.gao.gov/products/gao-26-107967>

IRS Releases Health Savings Account Amounts For 2027

The IRS has released the inflation-adjusted contribution limits and high-deductible health plan requirements for 2027. For the coming year, the annual contribution limit for individuals with self-only coverage under a high-deductible health plan is \$4,500. The annual contribution limit for individuals with family coverage is \$9,000.

Also, for 2027, the minimum annual deductible for a high-deductible health plan is \$1,750 for self-only coverage and \$3,500 for family coverage. The maximum annual out-of-pocket limit – such as deductibles, co-payments and other amounts, but not premiums – is \$8,700 for self-only coverage and \$17,400 for family coverage

Read More: <https://www.irs.gov/pub/irs-drop/rp-26-24.pdf>

FDIC Proposes Bank Secrecy Act, Sanctions Requirements for Stablecoin Issuers

The FDIC has proposed a new rule to establish Bank Secrecy Act and sanctions compliance standards for stablecoin issuers regulated by the agency.

The Genius Act directs federal banking agencies to implement regulations for stablecoin issuers. The FDIC previously proposed two rules to establish the process for which bank subsidiaries can apply to become issuers, and to set capital, liquidity and risk management requirements for those same issuers.

The proposed rule would require issuers to comply with any applicable regulations regarding anti-money laundering/countering the financing of terrorism (AML/CFT), economic sanctions program and reporting requirements, including requirements promulgated by the Financial Crimes Enforcement Network and the Office of Foreign Assets Control, according to a financial institutions letter. It would also establish supervision and enforcement provisions for AML/CFT programs, in alignment with FinCEN requirements.

Comments on the proposed rule will be accepted for 60 days after publication in the Federal Register.

Read More: <https://www.fdic.gov/board/bank-secrecy-act-and-sanctions-compliance-standards-fdic-supervised-permitted-payment>

Unbanked Rate Little Changed In 2025

Most U.S. adults reported they were financially stable in 2025, with the percentage of unbanked individuals remaining low but holding steady, according to the Federal Reserve’s latest “Economic Well-Being of U.S. Households” report.

The report found 73% of adults reported “doing okay financially” or “living comfortably” last year. “Price increases” remained the most cited financial concern, although concerns about “finding or keeping a job” grew more common.

Ninety-four percent of adults had a bank account, with nearly all adults with an income of at least \$100,000 having an account. The remaining 6% were unbanked, a figure that has held steady since 2021. Unbanked rates were higher among younger adults, Black and Hispanic adults, and adults with a disability.

Other survey findings:

- Twenty percent of adults said they experienced financial fraud or scams, similar to the prior year. Sixteen percent experienced fraud involving their credit card, while 8% experienced another type of financial fraud. Collectively, the total amount of non-credit-card fraud was an estimated \$100 billion in 2025, with \$56 billion borne directly by consumers.
- Fewer adults applied for credit in 2025 than in any year since 2015. Thirty-three percent of adults applied for any type of credit in 2025. Among those who applied, one-third were either denied credit or approved for less credit than they requested, up five percentage points from 2021.
- Eighty-two percent of adults had a credit card in 2025, compared to a high of 84% in 2021.
- Sixteen percent of people used buy now, pay later products in the prior 12 months, up from 15% in 2025 and 10% in 2021.
- Ten percent of adults reported using cryptocurrency, up from the prior year but down from 12% in 2021. Nearly one in 10 adults bought or held cryptocurrency as an investment in the prior year.
- Sixty-three percent of adults owned their homes, while 27% rented.

Read More: <https://www.federalreserve.gov/publications/files/2025-report-economic-well-being-us-households-202605.pdf>

FinCEN Issues Advisory on Suspicious Activity Linked to Employment of Undocumented Immigrants

The Financial Crimes Enforcement Network has issued an advisory warning financial institutions “to be vigilant against risks presented by the unlawful employment of illegal aliens.” The advisory was jointly issued with the FDIC, Office of the Comptroller of the Currency, National Credit Union Administration and IRS.

Last month, President Trump directed regulators to provide guidance to financial institutions on identifying suspicious activity allegedly tied to undocumented immigrants. The FinCEN advisory lists methodologies, financial typologies and red flags associated with illegal immigration.

In addition, the advisory highlights how labor brokers may use a foreign identity document – such as a foreign passport – or an Individual Taxpayer Identification Number, or ITIN, to open the account for the shell company at a bank. The document encourages banks to consider the use of an ITIN when applying appropriate risk-based procedures for customer due diligence, in light of the totality of other factors and available information, according to a statement.

“Non-work authorized populations and their employers often rely on access to the U.S. financial system,” the advisory states. “In certain instances, the access to financial services and unlawfully obtained wages can be leveraged to facilitate the financing of transnational criminal organizations – several of which have been designated as Foreign Terrorist Organizations – and their global criminal enterprises, including drug trafficking, human trafficking and other illegal activity in the United States.”

Read More: <https://www.fincen.gov/system/files/2026-06/FinCEN-Advisory-Non-Work-Authorized-Populations.pdf>

The Clearing House to Launch Tokenized Deposits System for Banks

A group of the nation’s largest banks announced that the Clearing House is launching an initiative to enable the clearing and settlement of tokenized deposits between banks.

Tokenized deposits offer the benefits of digital payments while preserving the essential role banks play in extending credit and supporting economic growth, according to a statement by the Clearing House. The initiative will include:

- On-chain clearing and settlement of tokenized deposits between banks within the established banking framework, supporting automated workflows, richer transaction data and 24/7 settlement
- A connectivity layer linking blockchain-based activity with established fiat rails, such as the RTP and CHIPS networks, to facilitate movement between digital and traditional commercial bank money

The initiative will support a broad range of use cases, including programmable treasury operations, real-time liquidity management, cross-border payments, agentic commerce applications, digital asset settlement and automated financial workflows, the Clearing House added.

Read More: <https://www.theclearinghouse.org/payment-systems/Articles/2026/06/Major-Financial-Institutions-Unveil-Bank-Led-On-Chain-Money-Initiative>

Creditors May Be Required to Check Immigration Status

Creditors may be legally obligated to check a consumer’s immigration status for mortgage loans and credit cards, especially where removal from the U.S. may disrupt the consumer’s income, the CFPB said in recent guidance.

Recently, President Trump directed regulators to provide guidance to financial institutions on identifying suspicious activity allegedly tied to undocumented immigrants, and the risk that undocumented

immigrants might not repay their loans if they are subject to removal from the U.S. The CFPB statement says that considering immigration status, for example, when an applicant presents an ITIN instead of a Social Security number, could be required under the Truth in Lending Act, as implemented by Regulation Z.

“Regulation Z enables lenders to make these judgments by affirming their ability to lawfully consider the consumer’s immigration status, lawful presence, authorization to work and other factors that may indicate risk of removal insofar as it bears on their current or reasonably expected income from U.S.-based employment,” the guidance states.

The guidance is effective now. It comes only a few days after the Financial Crimes Enforcement Network – in conjunction with federal banking agencies – issued an advisory warning financial institutions to be vigilant against risks presented by the unlawful employment of undocumented immigrants.

Read More: <https://www.federalregister.gov/documents/2026/06/08/2026-11447/statement-on-ability-to-repay-and-immigration-status>

Financial Stability Board Releases ‘Sound Practices’ for AI Adoption

The Financial Stability Board has released a draft list of 12 sound practices to guide the adoption of artificial intelligence by banks and other financial institutions.

The sound practices outlined seek to help board members and senior management at financial institutions as they consider business strategy, technology adoption and risk management in an increasingly AI-enabled environment, FSB said in a statement. The report also includes case studies drawn from real-world AI implementation practices.

FSB is seeking feedback on the report, with comments due by July 22. Among the board’s questions is whether the practices are sufficiently flexible to accommodate and address newer types of AI and responsible adoption over time.

Read More: <https://www.fsb.org/2026/06/sound-practices-for-responsible-adoption-of-artificial-intelligence-ai-consultation-report/>



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Blanchard Consulting Group would like to invite you to participate in the **2026 Salary & Cash Compensation Survey!**

The survey gathers salary and cash compensation (salary + annual cash incentive/bonus + commissions) for approximately 200 executive, middle management, and staff level positions. Data cuts will be broken out by asset size and region when we have a large enough sample size.



1 Click on the link (2026 Salary & Cash Compensation Survey Link) <https://blanchard.egnyte.com/dl/DF8bTVjv3Fhf> to access the survey participation file.



2 Download the excel file and complete the survey.



3 Email the completed survey to surveys@blanchardc.com or utilize the secure upload link by **Friday, June 26th**.



SURVEY PRICING:

- NDBA Member Participant: **\$400**
- NDBA Member Non-Participant: **\$1,000**



PRE-ORDER & QUESTIONS:

- For pre-ordering or any survey-related questions, please contact Laura Roth at surveys@blanchardc.com or 612-850-0153.



The **2026 Compensation Trends & Lender Incentive Practices Survey** is now available for purchase! Please contact surveys@blanchardc.com to learn more about the survey or to order a copy of the findings.



Your participation makes a difference.

THANK YOU!

From the CORNER CHAIR

Bernie Sinner | NDBA CHAIR | BankNorth, Casselton



A year ago, I had the privilege of beginning my service as Chair of the North Dakota Bankers Association. At the time, I knew the role would provide opportunities to learn, serve, and build relationships. What I did not fully appreciate was just how quickly the year would pass.

As I write this final column, I find myself reflecting on many of the themes that have found their way into these pages over the past year. We have talked about the changing seasons, the importance of relationships, the value of engagement, the responsibility of leadership, and the opportunities that come from investing in ourselves and others.

What I have come to appreciate even more deeply during my year as Chair is that the strength of our Association has never been found in a building, a strategic plan, or a collection of programs. The strength of NDBA is found in its people.

- It is found in the banker who attends a conference to learn something new and brings those ideas back to their institution.
- It is found in the lender who takes time to mentor a younger colleague.
- It is found in the volunteer who serves on a committee, contributes to advocacy efforts, or raises their hand when help is needed.
- It is found in the relationships built across communities, across institutions, and across generations of bankers.

My own involvement with NDBA began more than 25 years ago as a student at Dakota School of Banking. Like many of you, what started as participation in a single program grew into friendships, professional development opportunities, and experiences that shaped my career in ways I could never have anticipated. Looking back, I realize that many of the most valuable lessons I learned didn't come from a classroom or a conference stage, but from conversations with fellow bankers who were willing to share their experiences and invest in others.

That spirit of engagement continues to be one of the defining characteristics of North Dakota banking. Throughout this past year, I have had the opportunity to visit communities across our state, reconnect with long-time friends, and meet new members who are becoming involved in the Association for the first time. Those experiences have reinforced my belief that our future is bright because our members continue to invest themselves in something larger than their individual institutions.



"The strength of NDBA is found in its people."

As we look ahead, I am optimistic about the future of both our industry and our Association. The challenges facing banking will continue to evolve, but so will the talent, creativity, and commitment of the people who serve our customers and communities every day.

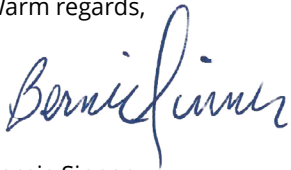
Most importantly, I am confident in the leadership that will carry NDBA forward. New leaders are stepping into important roles throughout our Association, bringing fresh ideas, new perspectives, and the energy needed to build on the strong foundation established by those who came before them.

Thank you for the opportunity to serve as your Chair. Thank you for your engagement, your support, and your commitment to this profession. It has been an honor to represent an industry that continues to make a meaningful difference in communities across North Dakota.

As I said at our Annual Convention, every successful journey requires fuel. The staff may be the engine, and the Board may help provide direction, but the fuel that powers this Association has always been its members.

Thank you for continuing to provide that fuel. The road ahead is bright, and I look forward to seeing where the next generation of leaders takes us.

Warm regards,



Bernie Sinner





Rob Nichols
President and CEO
American Bankers Association
nichols@aba.com



WASHINGTON UPDATE



The legacy of American banking

On July 4, cities and towns across the nation will celebrate 250 years of American independence.

By and large, Americans all know our founding story: how a group of thirteen original colonies broke free from Great Britain, formed a union, and grew over two and a half centuries into a global superpower.

But perhaps a lesser-known part of that story is the critical role that banks played in securing American independence, and transforming this nation into what it is today.

Great Britain forbade its American colonies from operating their own banks — just one of the many restrictions that pushed the colonies to rebel. With no established banking system, the colonists found themselves at a disadvantage, and the Revolutionary War effort faltered, until the Bank of North America was chartered by the Second Continental Congress in 1781.

Based in Philadelphia, the bank began operations in 1782, and was an immediate success, paying strong dividends to investors, and providing a critical line of credit to the fledgling Congress.

The Bank of North America was the first commercial bank in the U.S., and while it refashioned itself in the 1780s, it lived on as a model for the First Bank of the United States, which was founded in 1791 by Alexander Hamilton to help stabilize a nascent U.S. financial system beleaguered by heavy war debts.

Hamilton believed in the power of the private banking model for maintaining discipline; when the Bank of the

United States was opened, it marked the first IPO in American history. Private investors owned 80% of the Bank of the United States, with the government owning the remaining 20%.

While the Bank of the United States charter lapsed, briefly at first and then permanently in 1836, it demonstrated to young leaders like Abraham Lincoln what a diverse, well-capitalized banking system could do to grow our economy.

Throughout moments that followed — the Civil War, the growth of the United States as an industrial superpower, our victory in two world wars — banking was what helped propel America forward and into new stages of growth and development. Throughout our history, Americans have relied on banks of all sizes to provide the credit needed for individuals and businesses to thrive.

Our financial ecosystem is unique in terms of the diversity of institutions that operate today — from small community banks, mutuals, and minority depository institutions that serve niche markets, to midsize and regional banks, to the largest global financial institutions operating on multiple continents.

Our country has thrived thanks to that interconnected network of financial institutions, and it's helped create the opportunity for Americans from sea to shining sea to participate in the economy and pursue their dreams.

And that's an American tradition worth protecting and worth celebrating.

Happy Independence Day!

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2026 NDBA AGRICULTURE CREDIT CONFERENCE



OCTOBER 1-2, 2026



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Virginia Tech University*



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Education Events

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

EVENT	DATE	LOCATION	WHO SHOULD ATTEND?
Regional Member Meetings	September 14-17	Grand Forks, Fargo, Washburn, Minot	All NDBA Members!
Ag Credit Conference	October 1-2	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.
NDBA Fraud Peer Group	October 13	Candlewood Suites, Bismarck	Those involved in NDBA Fraud Peer Group are encouraged to attend.
NDBA Peer Group Consortium	October 12 October 13	Welcome Party Consortium	Those involved in individual peer groups are encouraged to attend.
IRA Essentials	October 26 October 28	Courtyard, Bismarck Holiday Inn, Fargo	IRA Essentials gives attendees a solid foundation of IRA knowledge. This is a beginner's session; no previous IRA knowledge is assumed.
Advanced IRAs	October 27 October 29	Courtyard, Bismarck Holiday Inn, Fargo	This is an advanced session; previous IRA knowledge is assumed.
HSA Workshop	October 30	Holiday Inn, Fargo	This is a beginner's session; no previous HSA knowledge is assumed.



OnCourse Learning Webinars

EVENT	DATE
Applying the Reg E Resolution Process to Today's Transactions	6/29/2026
Customer Disputes under Regulation E the FCBA and Credit Card Rules	6/30/2026
New Community BSA AML Officer Workshop Part 2	6/30/2026
Using AI as Your Writing Assistant	7/1/2026
Mastering Escrow Accounts From Initial Disclosure to Yearly Analysis	7/1/2026
Flood Insurance Overview	7/2/2026
TRID Understanding the Basics Part 1	7/6/2026
Developing Effective Fraud Response Procedures	7/7/2026
Core Credit Skills Workshop Part 1	7/7/2026
Processing Garnishments on Accounts Containing Federal Benefits Payments	7/8/2026
Baseball and Banking Five Lessons from America's Game	7/8/2026
Core Credit Skills Workshop Part 2	7/8/2026
Opening Business Accounts	7/9/2026
Consumer Lending Training Program	7/9/2026
Consumer Lending Training Program Part 1	7/9/2026

EVENT	DATE
CECL Sensitivity Testing From Forecast Shocks to Meaningful Reserve Insights	7/10/2026
Top Ten Loan Documentation Mistakes and How to Avoid Them	7/13/2026
TRID Understanding the Basics Part 2	7/13/2026
CRA for Community Banks Workshop	7/14/2026
Core Credit Skills Workshop Part 3	7/14/2026
Reg O and W Dealing with Insiders	7/15/2026
Core Credit Skills Workshop Part 4	7/15/2026
FREE Webinar Helping Others Fly Without Crashing	7/16/2026
Teller Compliance Issues BSA Reg CC and More	7/16/2026
Understanding the E SIGN Act Requirements for Deposit Staff and Lenders	7/16/2026
SARs Line by Line	7/17/2026
Unclaimed Property Compliance for Financial Institutions	7/17/2026

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

For more information, [click here](#).



2026 NDBA Peer Group Meeting Schedule

All Virtual via TEAMS (unless otherwise noted)



Audit

Facilitator: Jayson Goyne – Bravera Bank
• April 13 | 10:00 am



Chief Credit Officer (CCO)

Facilitator: Steve Larson – Gate City Bank
• March 3 | 2:00 pm
• May 12 | 2:00 pm
• August 11 | 2:00 pm
• November 18 | 2:00 pm



Chief Financial Officer (CFO)

Facilitators: Shane Husar – BankNorth
• April 21 | 10:00 am
• September 29 | 10:00 am



Collateral Valuation

Facilitator: TBD
• TBD



Communications & Marketing

Facilitators: Karly Schefter – First Western Bank & Trust
Kristin Jaeger – Cornerstone Bank
• April 23 | 10:00 am



Community Reinvestment Act (CRA)

Facilitator: Kristin Kupfer – Starion Bank
• March 31 | 10:00 am
• June 23 | 10:00 am



Compliance

Facilitators: Lynne Michels – Stock Growers Bank
Lisa Steinolfson - Koda Bank
• April 23 | 10:00 am



Credit Analyst

Facilitators: Victoria Ripplinger – Bank of North Dakota
Tara Copp – United Valley Bank
• March 3 | 10:00 am
• June 10 | 10:00 am



Enterprise Risk Management (ERM)

Facilitator: Jeremy Skoglund – Western State Bank
• April 16 | 2:00 pm



Fraud

Facilitators: Kim Lazur – Alerus
Jacob Rued – First Western Bank & Trust
Heidi Schumacher – Border Bank
• February 10 | 9:30 am
• May 21 | 2:00 pm
• August 18 | 9:30 am



Front Line Operations

Facilitators: Jenni Rime – TruCommunity Bank
Melissa Liebenow – BankNorth
• April 15 | 10:00 am
• June 29 | 10:00 am



Human Resources (HR)

Facilitators: Natalie Murch – BankNorth
Amy Otterson – Bank Forward
• April 15 | Postponed (next meeting TBD)



Information Technology (IT)

Facilitators: Allen Huber – BankNorth
Jona Ziemann – Western State Bank
• April 2 | 10:00 am



NDBA Fraud Peer Group

October 13 | 1:00 - 4:30 pm
Candlewood Suites – Bismarck

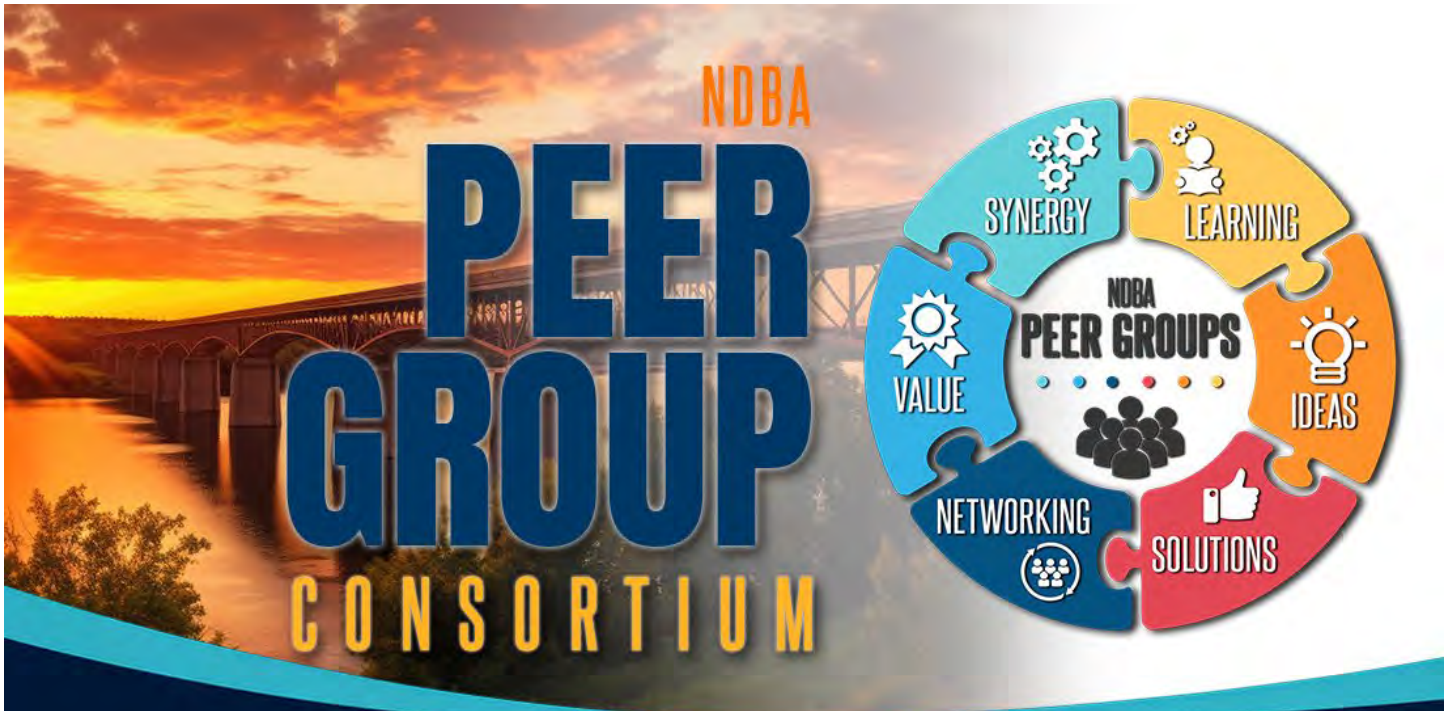


2026 NDBA Peer Group Consortium

- **Welcome Reception:** October 13 | 5:30-7:30 pm
Laughing Sun Brewery – Bismarck
- **Consortium:** October 14 | 8:30 am - 4:00 pm
National Energy Center of Excellence – Bismarck



[More Information](#)



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FRAUD PEER GROUP:
OCTOBER 13
 1:00 - 4:30 PM

CANDLEWOOD SUITES
 BISMARCK



WELCOME RECEPTION:
OCTOBER 13
 5:30 - 7:30 PM

LAUGHING SUN BREWERY
 BISMARCK



CONSORTIUM:
OCTOBER 14
 8:30 AM - 4:00 PM

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 OF EXCELLENCE
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 Maximize the value of shared experience.



SYNERGY
 Combine strengths to achieve more— together.



LEARNING
 Grow your knowledge and lead with confidence.



IDEAS
 Exchange ideas that spark innovation.



SOLUTIONS
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NETWORKING
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STRONGER Together

Reliving the Moments that make us **Stronger Together**

More than 300 bankers, business partners and guests from North Dakota and South Dakota gathered in Bismarck June 15-17 for the 2026 NDBA/SDBA Annual Convention. Centered around the theme "Stronger Together," the event celebrated the connections, collaboration and shared commitment that strengthen the banking industry across both states.

Convention kicked off Monday evening with the Welcome to Bismarck Party, where attendees reconnected with colleagues and industry partners with a stunning view of the Missouri River.

Tuesday featured a variety of activities, including golf, cornhole tournament, and planter workshop. The evening's Red, White and Blue Bash brought bankers and business partners together for networking, conversation and visits with more than 50 exhibitors.

Wednesday's general session delivered a full day of education and inspiration. Speakers explored economic trends, banking issues, fraud prevention, leadership and organizational culture. Highlights included presentations by economist Tom Landstreet, ABA leaders Kenneth Kelly and Ryan Miller, Humanities Scholar Clay Jenkinson as President Thomas Jefferson, Rebecca Udem and closing keynote speaker Lt. Col. Dan Rooney, whose message encouraged attendees to "Live Unlimited."

The Convention concluded with the Final Scoop ice cream reception, providing one last opportunity to connect and reflect on a successful week. Thank you to everyone who attended, exhibited, sponsored, presented and volunteered. Together, you demonstrated the true meaning of **Stronger Together**.

Mark your calendars for the SDBA/NDBA Annual Convention June 6-8, 2027, in Sioux Falls, SD.





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SBS CyberSecurity
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Thank You FOR YOUR SERVICE

STRONGER Together

Several NDBA board members and bankers were recognized for their years of service during the Annual Convention Business Breakfast in Bismarck on June 17. We look forward to presenting additional service awards at the 2026 NDBA Regional Member Meetings this fall.

★ OUTGOING NDBA DIRECTORS ★



Tory Hart
Bank Forward, Jamestown



Savanna Hendrickson
Bank of Tioga



Pete Jahner
Kirkwood Bank and Trust, Bismarck



Drew Olafson
United Valley Bank, Cavalier



Joe Watzke
Bell Bank, Fargo

★ SERVICE AWARDS ★



20 YEARS
Grant Bollingberg
Bank Forward, Carrington



30 YEARS
Kevin Dykema
Bravera Bank, Bismarck



30 YEARS
Jeff Weiler
Cornerstone Bank, Fargo



50 YEARS
Tom Stennes
BankNorth, Harwood

Women Lead Symposium

July 30, 2026 | Virtual Event

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Jackie Schmaltz

TruCommunity Bank
Garrison



JUNE 2026

BANKER
YOU SHOULD KNOW



NDBA's *Banker You Should Know* for June is **Jackie Schmaltz**, Retail Banking Officer at TruCommunity Bank in Garrison.

Jackie was nominated by TruCommunity Bank customer service representative, Vickie Frothinger. Vickie highlighted how valuable Jackie is to the bank and to their CSR team. In her nomination, Vickie wrote, "She makes sure we have the tools we need to do our jobs and she's there to help us whenever we need it... even if she is chin deep in her own work."

When asked about Jackie's contribution to their organization and to the people she serves, Jamie Nelson, President and CEO of TruCommunity Bank shared, "Jackie is an exceptional Retail Banking Officer that doesn't just serve customers – she anticipates needs, improves processes, and goes above and beyond every day to create a better banking experience."

What first inspired you to pursue a career in banking?

Jackie: I've always enjoyed providing great customer service and found I'm very passionate about the agriculture world.

Jackie went on to say that mixing customer service and agriculture and being in the location

she is has given her the opportunity to have the best of both worlds.

How have you seen the banking industry change during your career?

Jackie: I've noticed that there is a heavy focus on the "remote experience." We live in a fast-paced world and consumers are always looking for something that can streamline their day.

Jackie added that she enjoys working with consumers to show them all the ways that TruCommunity Bank can support them, even if they don't live in a town where branches are located.

What's the most fulfilling part of your job?

Jackie: Watching my Customer Service Representatives absolutely knock it out of the park on busy days.

She also mentioned that working with customers and being a good example for her staff is very rewarding.

On her nomination form, Vickie Frothinger, added, "Jackie is there to encourage us and keep us pumped up and she does it with a smile on her face!"

What's one personal accomplishment you're especially proud of?

Jackie: My favorite moment so far in my career is becoming Retail Banking Officer of Garrison/Max locations. The team I have and the work ethic they bring every day makes me incredibly thankful I'm their leader.

What's something people would be surprised to learn about you?

Jackie: I was born in Charleston, West Virginia, and I lived in 6 states throughout my childhood.

If you weren't a banker, what career could you see yourself in?

Jackie: I could see myself in the equipment/agriculture side.

Jackie went on to say that she's gotten to know a few operators in her area and learning about all the inputs and the decisions to be made on machinery is sometimes heavy. She could see herself in finance helping customers get the best rates and helping with financial decisions.



Jackie's children, Charlotte and Canaan



Jackie and kids

“

Jackie's commitment to excellence turns customers into lifelong relationships.

– Jamie Nelson, President & CEO
TruCommunity Bank

”

Who has been a role model or mentor in your life or career?

Jackie: That would be Nicole Evenson, our Community President in Garrison/Max.

Jackie added, "Nicole has become more of a resource to me than she'll ever know, especially in the area of maximizing my time and becoming more intentional with where I spend it."



If you could go back and give your younger self one piece of advice, what would it be?

Jackie: Never stop believing in yourself. You've survived all of the hard days up to this point, keep going.

Jackie and all the Garrison CSRs during CSR Week.

What do you enjoy doing outside of work?

Jackie: I love spending as much time as possible with my kids (Charlotte and Canaan) as possible, and being at Lake Sakakawea.

What impact do you hope to make in your organization or community?

Jackie: I want to be a dependable, go-to member of the TruCommunity team.

Vickie Frothinger added, "No matter what kind of day Jackie is having, she makes sure to put her CSRs first."

How do you define success?

Jackie: I love when a customer knows my first name as I walk through the bank, or they say "just talk to Jackie, she's so helpful."

Jenni Rime, AVP Retail Banking at TruCommunity, added to Jackie's accolades... "Jackie has a heart for helping others and truly cares about both her customers and coworkers. She takes great pride in her work, goes the extra mile to help in any way she can, and is always willing to step up and support her team."

Whether she's helping customers find the right solutions, supporting her team through busy days, or strengthening relationships throughout her community, Jackie Schmalz brings dedication, authenticity, and heart to everything she does. Her passion for serving others, commitment to excellence, and belief in being a dependable resource have made her a trusted leader at TruCommunity Bank. As Jackie continues to make a difference for customers, colleagues, and her community, it's clear that her impact extends far beyond the walls of the bank. This makes her a **Banker You Should Know!**



“

Jackie's kindness, dedication, and positive attitude make her a wonderful example of what community banking is all about.

– Jenni Rime
AVP Retail Banking
TruCommunity Bank

”



Jackie and TruCommunity staff during Giving Hearts Day



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Contact us for a free, confidential conversation when you or someone you know would like to discuss the best ways to give back. We have helped thousands of North Dakotans make a difference in their communities and can suggest ideas on the most tax-wise ways to do so. Learn more at www.NDCF.net.



Live Well, Work Well

June 2026

Explore the Great Outdoors

Spending even a few moments outside daily can significantly improve your physical health by reducing muscle tension, regulating sleep and improving your work performance. Experiencing the outdoors—specifically, green spaces—can also provide some mental health benefits, including reduced anxiety and depression symptoms, decreased stress levels and improved overall mood.

The Environmental Protection Agency reports that the average American spends only 7% of their life outdoors, leaving 93% spent indoors.

It may seem difficult to incorporate fresh air into your daily routine, so here are a few tips to spend more time in the great outdoors this summer:

- **Find time throughout the day to be outside.** Try walking or doing a similar activity before or after your workday. Alternatively, enjoy lunch outside instead of eating at your desk during the workweek. If working remotely, you could join virtual meetings outside in a quiet place with little background noise or try “walking meetings” with teammates. Focus on finding small ways to incorporate fresh air each day.
- **Move your workout outside.** If you usually run on the treadmill, consider jogging around your

neighborhood instead. Additionally, doing bodyweight or free-weight exercises in your backyard or at a park can give you the same workout you get in the gym while letting you spend more time outside.

- **Focus on the quality—not quantity—of your time outdoors.** While outside, try to really listen to and look at what’s around you. Are there birds chirping? What color are the flowers? An intentional presence outdoors can help you feel more connected to nature and increase the benefits you receive from the fresh air.
- **Find someone to explore with.** It can be much easier to start a new habit when you have someone to do it with. As such, consider getting together with a partner or a group of friends to participate in outdoor activities.
- **Bring nature indoors.** Even when you can’t get outside for very long, you can still bring in little pieces of the outdoors. Consider purchasing a few houseplants to place around your home or starting an indoor herb garden.

Spending time outdoors can improve your physical and mental health, so take advantage of the longer summer days and get outside.

When's the Best Time to Eat Protein?

Protein is important for overall health. Health experts note that there isn't one perfect time of day to eat protein. What matters most is how evenly you include it throughout the day. Instead of saving most of your protein for dinner, spreading it across meals and snacks allows your body to use it more efficiently for energy, fullness and muscle repair.

The 2025-2030 Dietary Guidelines for Americans prioritize protein at every meal, aiming for 1.2 to 1.6 grams per kilogram of body weight daily.

Eating protein at different times of the day has certain advantages. For example, protein in the morning after an overnight fast supports steady energy, sharper focus and improved appetite

Summer Medicine Cabinet Checklist

Summer brings more time outdoors, and with it, a higher chance of sunburns, bug bites, minor injuries, allergies and heat-related issues. Medications can also lose effectiveness or even become unsafe after expiration, and heat and humidity can further degrade products that are already past their prime. When summer ailments or accidents strike, you want relief that works quickly and safely.

The average American opens their medicine cabinet 468 times each year. However, nearly 3 in 4 people admit they often forget to replace their expired products.

A cabinet check today ensures you're prepared for common summer needs without last-minute store runs. Consider these 10 summer essentials:

control, which may reduce overeating later in the day. Adding protein to snacks also plays a key role, helping stabilize blood sugar and prevent afternoon energy crashes. Similarly, protein is useful after workouts, as it helps muscles recover and grow stronger. Dinner protein remains important, but loading most of the day's intake into a single meal isn't ideal, since the body can only use so much at once. Most people don't need excessive protein supplements, as regular meals often provide enough.

In the end, a practical approach is to include protein at every meal, aim for moderate portions, and balance it with carbohydrates and healthy fats. Consistency delivers the biggest benefits.

1. Pain reliever and fever reducer
2. Antihistamines, nasal sprays and eye drops
3. Hydrocortisone cream for rashes and bug bites
4. Broad-spectrum sunscreen
5. Aloe vera or after-sun gel
6. Insect repellent
7. Oral rehydration packets or electrolyte drinks
8. Bandages and basic first-aid supplies
9. Antibiotic ointment for minor cuts
10. Instant cold packs

Refreshing your medicine cabinet is a small task that can make a big difference, allowing more time for fun in the sun. Make it a habit to check expiration dates every six months so you're always prepared.

Recipe of the Month

Trail Mix Bars

Makes: 28 servings

Ingredients

- 3 cups crispy rice cereal
- 3 cups toasted oat cereal
- 1 ½ cups raisins
- ½ cup no-salt sunflower seeds
- 1 cup honey
- ¾ cup sugar
- 16 oz. chunky peanut butter
- 1 tsp. vanilla

Preparations

1. Combine dry ingredients in a bowl.
2. Combine honey and sugar in a pan and bring to a boil.
3. Add the peanut butter and vanilla. Stir until the peanut butter melts.
4. Pour the mixture over the cereal and mix well.
5. Press into a 13-by-9-inch pan and cool.

Nutritional Information

(per serving)

Total calories	225
Total fat	10 g
Protein	5 g
Sodium	106 mg
Carbohydrate	31 g
Dietary fiber	2 g
Saturated fat	2 g
Total sugars	23 g

Source: MyPlate





ND



July 2026 Webinars

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

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

[Tuesday, July 14th: 12-12:30pm CT/1-1:30pm ET](#)

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

[Friday, July 17th: 11-11:30am CT/12-12:30pm ET](#)

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

[Friday, July 24th: 12-12:15pm CT/1-1:15pm ET](#)

Overcoming Obstacles: CBT Strategies for Minority Mental Health: Have you ever felt singled out in a crowd, or different from those around you? While we may sometimes feel more isolated amid all these differences, our variety can add richness to the world. In this webinar brought to you by the Learn to Live clinical team, we'll explore how Cognitive Behavioral Therapy (CBT) strategies can help all of us acknowledge our diversity while we reshape our thoughts and actions to build resilience and inner peace.

[Wednesday, July 29th: 12-12:30pm CT/1-1:30pm ET](#)

To Register:

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

If you cannot attend a live session, you can still register to receive a link to the recording.



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October 29

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October 30, 2026

Holiday Inn, Fargo

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The IRA seminars will be delivered by **Heidi LeMieur**, vice president of compliance and training for Superior IRA & HSA.

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Dakota School of Banking Trains 68 Bankers in Jamestown

The Dakota School of Banking, a banking education program sponsored by NDBA, was held May 31-June 5, 2026. In its 52nd year, the school welcomed 68 banking professionals from across the region for interactive training at the University of Jamestown in Jamestown, North Dakota.

“The Dakota School of Banking provides bankers with practical knowledge and leadership skills that help them grow professionally and better serve their banks and communities,” said Dorothy Lick, NDBA senior vice president of education. “Graduates leave the program with a stronger understanding of banking operations, enhanced decision-making abilities, and a valuable network of industry peers.”

The Dakota School of Banking is a two-year program that combines classroom instruction with hands-on learning. During the first year, participants gain a comprehensive overview of the banking industry and the departments that support a successful financial institution. The second-year curriculum builds on that foundation through advanced coursework and a computerized bank management simulation designed to strengthen strategic thinking and management skills.



Congratulations to the 2026 Dakota School of Banking Graduates!

Front row (seated): **Kirsten Lindsay**, Bank of North Dakota; **Dinh Le**, First International Bank & Trust, Chandler AZ; **Laura Brademeyer**, Bank of North Dakota; **Riley Griffin**, Bank of North Dakota; **Autumn Eggersgluss**, CorTrust Bank, Delano MN; **Breann Schnepfer**, Continuous, Fargo; and **Caylla Haman**, State Bank of Bottineau.

Standing (l to r): **Teresa Rohloff**, Bank Forward, Jamestown; **Joe Rauser**, Bank of North Dakota; **Cole Brose**, First Western Bank & Trust, Minot; **Sarah Brouillard**, Western State Bank, West Fargo; **David Dukart**, First International Bank & Trust, Killdeer; **Todd Anderson**, KodaBank, Fargo; **Erin Mowery**, Cornerstone Bank, Sioux Falls SD; **Angie Bakeberg**, BankNorth, Aberdeen SD; **Barty Ogbu**, First Western Bank & Trust, Fargo; **Bree Stumvoll**, TruCommunity Bank, Garrison; **Lorri Wyatt-Williams**, Bravera Bank, Bismarck; **Josh Mattson**, Old National Bank, Rugby; **Tanja Goellner**, Continuous, Fargo; **Jeremiah Beard**, First International Bank & Trust, Fargo; **Jarrett Peskey**, Bravera Bank, Minot; **Will Raymond**, First State Bank, Thompson; **Kenzi Ringdahl**, Dacotah Bank, Valley City; **Bri Miller**, First International Bank & Trust, Fargo; **Kendra Finck**, Union State Bank, Beulah; **Justin Twogood**, Bell Bank, Fargo; **Jody Klocke**, Bank of North Dakota; **Andrew Davidson**, Peoples State Bank, Wahpeton; **Dylan DuBois**, Citizens State Bank of Lankin, Edinburg; **Josie Muhs**, Horizon Financial Bank, Langdon; **Jaden Hamilton**, Merchants Bank, Rugby; **Jace Pederson**, Bravera Bank, Finley; **Hayden Bring**, BankNorth, Arthur; **Lance Dolezal**, Bell Bank, Fargo; and **Kelly Rexine**, BankNorth, Casselton.



Sarah Brouillard, Western State Bank, was named the 2026 Dakota School of Banking Outstanding Banker. She is pictured here with DSB Lead BankExec Instructor **Tom Capouch**.



Dakota School of Banking First-Year Class

Front row (seated): **Lexi Behm**, Bravera Bank, Bismarck; **Michelle Saville**, BankNorth, Harwood; **Tate Aronson**, State Bank of Lakota; **Andrew Martinson**, Stock Growers Bank, Milnor; **Whitney McDaniel**, First International Bank & Trust, Fargo; **Miriam Carignan**, First State Bank, Mayville; and **Josh Nikle**, First International Bank & Trust, Fargo.

Second row: **Cori Olfert**, Plains Commerce Bank, Sioux Falls, SD; **Dexter Hormann**, Bell Bank, Fargo; **Randi Malsam**, Kirkwood Bank & Trust, Bismarck; **Cam Avelsgard**, Western State Bank, West Fargo; **Chris Leary**, Starion Bank, Fargo; **Joe Summers**, First International Bank & Trust, Fargo; **David Hanson**, Bank of North Dakota; **Jenni Rime**, TruCommunity Bank, Garrison; **Jorden Poepping**, Cornerstone Bank, Fargo; **Dany Kapp**, Unison Bank, Jamestown; and **Travis Baumiller**, Bravera Bank, Mandan.

Back row: **Brandon Morten**, First United Bank, Michigan; **Devyn Hill**, Western State Bank, Devils Lake; **Taylor Lugert**, First International Bank & Trust, Fargo; **Reed Hendrickson**, Starion Bank, Bismarck; **Brock Needham**, First International Bank & Trust, Bismarck; **Jeff Dornfeld**, American State Bank & Trust, Williston; **Aaron Pelton**, Cornerstone Bank, Watford City; **Ali Bouta**, Bravera Bank, Kerkhoven, MN; **Elijah Colbeck**, Choice Bank, LaMoure; **Cody Nelson**, The Union Bank, Beulah; **Alex Erickson**, Bell Bank, Fargo; **Tom Bales**, Choice Bank; **Eli Kramer**, First Western Bank & Trust; Bismarck; and **Wyatt Smith**, Stock Growers Bank, Lisbon.

BankExec Teams



Panel Discussion Members

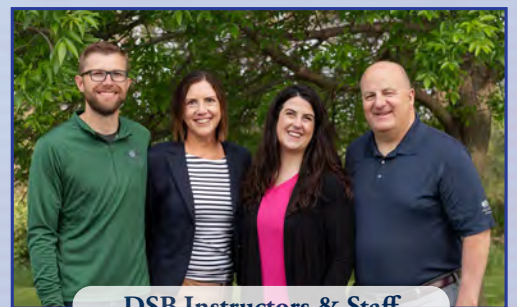
Above:
Panel Discussion Members: **Christie Huber Obenauer**, Union State Bank, Hazen; **Rick Clayburgh**, NDBA, Bismarck; **Paige Bjornson**, Dacotah Bank, Fargo; **Lise Kruse**, ND Department of Financial Institutions, Bismarck, and **Bernie Sinner**, BankNorth, Casselton.

Below:
2026 DSB Instructors and Staff: Gus Schlepp, Dorothy Lick, Annie Ness, and Tom Capouch.



Top BankExec Team

Left Photo:
The 2026 Top BankExec Team (l to r): **Sarah Brouillard**, Western State Bank; **Laura Brademeyer**, BND; **Lance Dolezal**, Bell Bank; and **Jarrett Peskey**, Bravera Bank.



DSB Instructors & Staff

Dakota School of Banking

Special thanks to the DSB Faculty:

Rich Beck, Ft. Wayne, IN
Matt Brase, Cornhusker Bank, Lincoln NE
Tom Capouch, Portland
Mark Jensen, NDSU, Fargo
Tracy Kennedy, Dakota Law Group, Grand Forks
Dylan Kreutzfeldt, SBS Cybersecurity, Madison SD
Lindsay Mack, Cornerstone Bank, Fargo
Melissa Marshall, Dale Carnegie Training, Fargo
Tim Richard, Bell Bank, Fargo
Ann Rockswold, Eide Bailly LLP, Fargo
Heidi Schumacher, Border Bank, Fargo
Carolene Severson, ND Department of Financial Institutions, Fargo
Rebecca Udem, Oakes



"WOW, what an amazing week! I am so grateful for the experience and the people. The instructors were absolutely phenomenal!"



"I had an amazing time. I learned so much and made many friends. It was far beyond what I expected."



"I learned a lot and am impressed by this program."



"Instructors, staff, and experience were amazing. I would recommend DSB to any fellow banker interested in the school."



"Great instructors and atmosphere for learning."

"DSB is such a great opportunity to meet others within the industry and learn about all aspects of banking and what really makes a bank successful."



"I learned a lot and had a very fun time with awesome people!"

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IRA Fundamentals – October 26, Bismarck

Advanced IRAs – October 27, Bismarck

IRA Fundamentals – October 28, Fargo

Advanced IRAs – October 29, Fargo

HSA Workshop (1/2 Day) – October 30, Fargo



Meet Your Instructor

Heidi LeMieur, CISP

Vice President –
Compliance &
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Contact: Lauren Phelps

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fumic.com

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Farmers Union Service Association (FUSA) Ltd. was founded in September 1938 to provide and promote insurance solutions for Farmers Union members and North Dakota residents with over \$600 million in managed premium, FUSA is one of the largest managing general agencies in North Dakota. The company operates under the Farmers Union Insurance brand, which is a dedicated network of more than 160 exclusive agents. Farmers Union Insurance want NDBA member banks to view them as a trusted resource and a strategic partner.

These associate members were approved at the NDBA board meeting held June 15 during the NDBA/SDBA Annual Convention in Bismarck.



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Contact: Dylan Wood

saris.ai

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Banks and credit unions partner with Saris AI to reduce operational risk, improve efficiency, and enhance customer and employee experiences. By combining artificial intelligence with deep banking expertise, Saris AI helps institutions scale more effectively while enabling employees to focus on higher-value work.



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Contact: Mark Blazek

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NDBA encourages member banks to utilize the products and services provided by NDBA Associate Members. Each Associate Member is approved by the NDBA Board of Directors.

If you should have any questions or would like more information on the North Dakota Bankers Association's Associate Members, please contact Tara McFadden at 701.370.8901 or tara@ndba.com.

BUSINESS PARTNER FEATURE

Investing with Intent How Optionality Is Quietly Costing You



Andrew Okolski
Managing Director
The Baker Group

With the most divided Fed in over 30 years and optionality risk hiding in plain sight, portfolio managers who will win in this environment are the ones who understand exactly what they own – and why they own it.

At its April 2026 meeting, the FOMC held rates at 3.50–3.75% for the third consecutive time – but four members dissented, a level of disagreement last seen in 1992. The incoming Fed Chair Kevin Warsh will inherit not just a complex macro backdrop, but a genuinely fragmented committee. For bank portfolio managers, this means the rate uncertainty that has defined the past several years isn't going away. And that brings us to what I believe is the most underappreciated risk sitting in many portfolios today: optionality.

THE RISK NOBODY IS WATCHING

Most ALCO committees spend the bulk of their risk discussion on duration. And that makes sense – duration is measurable, modellable, and fairly intuitive. A five-year duration instrument loses roughly 5% in market value for every 100 basis points of rate increase. It's a compensated risk. You choose to carry it, you get paid for it, and you can plan around it.

Optionality risk is a completely different animal. It is non-linear, path-dependent, and – critically – it is always working against you. The embedded option in a callable bond or an MBS security is held by the counterparty: the issuer or the borrower. They will exercise it when it benefits them, which by definition means it hurts you. When rates fall, they call or prepay and you're forced to reinvest at lower rates. When rates rise, they extend and you're locked into below-market coupons. It is asymmetric risk in the worst possible direction, and it hides inside instruments that most banks have owned for years without ever fully measuring the cost.

There are three distinct ways optionality shows up as a problem.

Extension risk kicks in when rates rise: MBS average lives stretch dramatically, callable bonds go out of the money and simply stay on your books, and liquidity that you need gets trapped at below-market yields. Contraction risk is the mirror: when rates fall, borrowers refinance and issuers call, flooding you with cash at the exact moment yields are at their lowest. Volatility risk is perhaps the most overlooked. Even without rates moving directionally, elevated rate volatility causes the market to demand higher yield on optionality-heavy securities, which pushes prices down even on portfolios that would look fine on a standard parallel-shift stress test.

That last point is worth sitting with for a moment. A portfolio can pass every rate shock scenario in your standard ALM model and still be silently impaired because those models don't reprice options across scenarios. If your analytical approach is limited to nominal yield and modified duration, you are not seeing the full picture of what you own.

OVERSTEERING AND THE OVERCORRECTION LOOP

One of the behavioral patterns I see most often – and that I think is worth naming directly – is the tendency toward overcorrection. Portfolio managers who have been burned by optionality, sometimes respond by making very large moves at exactly the wrong time. This creates an overcorrection loop: large adjustment, large swing in the opposite direction, another large adjustment. The portfolio never settles into genuine alignment with the balance sheet. It chases the last crisis instead of preparing for the next one.

Think of it like steering a large boat. There is a significant lag between your input and the vessel's response. Inexperienced drivers overcorrect every time, swinging back and forth across the

Bucket	Target Allocation	Description & Instruments
Core Liquidity / Low-Optionality	40–50%	Bullet alternatives, direct CDs, short munis, Agency CMBS (DUS, ACEs, K's), Agency MBS with strong collateral and discount cpns. Low negative or positive convexity. Stable income regardless of rate direction.
Yield-Enhancement / Managed-Optionality	30–40%	Shorter callables, hybrid ARMs, sequential CMOs, new origination MBS. Selective optionality only where risk compensation is genuinely compelling.
Strategic / Duration Management	10–30%	Longer bullet alternatives, callables with 5yr+ call protection, long munis. Reinvestment anchor if rates fall. Offsets contraction risk in bucket two.

intended line. Experienced ones make small, early adjustments and wait patiently for the response before touching the wheel again. The same principle applies here. Small, proactive moves guided by a clear understanding of your optionality exposure are far more effective than reactive lurches driven by pain.

The good news is that we now have the tools to make those early, informed adjustments. Effective duration, convexity, OAS, and average life analysis across multiple prepayment scenarios – used consistently, before purchases rather than after – give us the information we need to stop relying on nominal yield as our primary decision-making metric.

THE PLAYBOOK FOR THE REST OF 2026

So where does all of this leave us practically? Here are the actions we believe deserve the most attention between now and year-end.

1. Lock in coupons while you can.

Bullet alternatives still offer strong yields today. The asymmetric risk clearly favors acting: if rates fall, locking in today's yields generates significant upside. If rates rise modestly, the loss is manageable. Waiting for more certainty is itself a risk position.

2. Limit adding new optionality at current spread levels.

Volatility is elevated, and OAS spreads on callables and current-coupon MBS are tight. You are not being adequately compensated for the option risk you would be taking on. Bullet alternatives and lower-coupon, seasoned MBS offer more reliable income on a risk-adjusted basis right now.

3. Stress before you buy.

Run prepayment and call scenarios on every optionality-bearing security before purchase. If the risk-adjusted yield effectively disappears under a rate shock, you are paying a hidden fee to absorb option risk that you are not being compensated for.

None of this requires predicting where rates are going. Frankly, I don't know where rates are going, and I would be skeptical of anyone who claims they do with confidence right now. That is not the point. The point is that a proactive, structurally sound portfolio – built around a clear understanding of what each security does to your balance sheet across different rate scenarios – will outperform a reactive, yield-chasing book in virtually any environment.

Andrew Okolski is a Managing Director at The Baker Group. He works directly with clients in a broad range of areas including ALM, education, portfolio management, interest rate risk management, strategic planning, regulatory issues, and wholesale market strategies for financial institutions. Contact: 800-937-2257.



The Baker Group

Webinar Events for 2026

Our quarterly conference calls and webinars are an additional source of education for financial institution managers and directors seeking guidance and a deeper understanding of today's important issues. There are no costs for these webinars.

Quarterly Conference Calls (Bank Strategies) Webinars

Review of economic conditions, Fed policy outlook, and current investment strategy recommendations. The focus is on building an investment strategy for the next quarter, highlighting the current risk/reward in various investment options, relative value comparisons, yield curve analysis, portfolio trends, and bond analysis.

- 1st Quarter - January 14 at 10:30am CT
- 2nd Quarter - April 8 at 10:30am CT
- 3rd Quarter - July 8 at 10:30am CT
- 4th Quarter - October 7 at 10:30am CT

Quarterly IRR Management Webinars

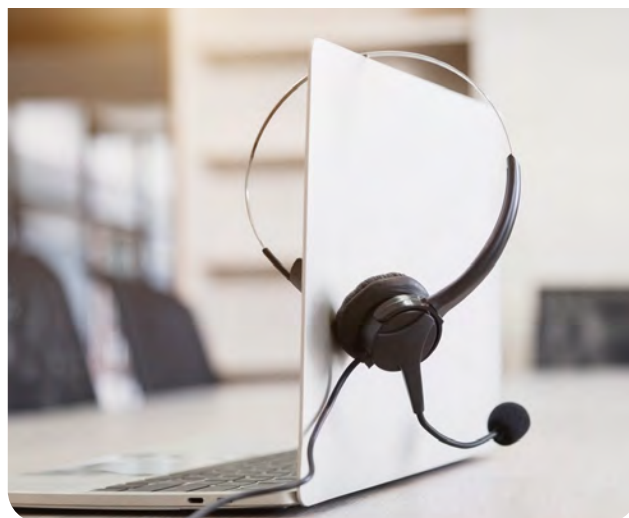
Review of the latest topics related to asset/liability management and interest rate risk. Focus is on IRR trends in the banking industry, updated regulatory guidance, modeling recommendations, and Interest Rate Risk Monitor® updates.

- 1st Quarter - March 11 at 10:30am CT
- 2nd Quarter - June 10 at 10:30am CT
- 3rd Quarter - September 9 at 10:30am CT
- 4th Quarter - December 9 at 10:30am CT

Quarterly Bank Trends Webinars

Review of the most recent balance sheet and earnings trends in the banking industry. Focus is on changes in asset and liability mixes, loan demand, deposit growth, earnings metrics, delinquencies, and cost of funds among other data.

- 4th Quarter - February 11 at 10:30am CT
- 1st Quarter - May 13 at 10:30am CT
- 2nd Quarter - August 12 at 10:30am CT
- 3rd Quarter - November 10 at 10:30am CT



Bond Education Series

Education is the foundation of performance for investment portfolio managers. The Baker Group Bond Education Series gives new portfolio managers and beginners to fixed income investing the knowledge to better understand the various types of securities available and how to analyze them effectively. The series also teaches attendees how to use this knowledge to confidently build and manage a high-performance investment portfolio within the framework of the entire balance sheet.

- Virtual Bond Education Series**
- May 12, 14, 19, and 21 at 10:30am CT

ALM Education Series

The Baker Group pioneered asset/liability management (ALM) more than forty years ago with its development of the first computer based ALM program designed specifically for community banks. The Baker Group ALM Education Series gives attendees the knowledge to better understand the “who, what, why, and how” of ALM and the ALCO process.

- Virtual ALM Education Series**
- October 6, 8, 13, and 20 at 10:30am CT


There is no cost for any of these webinars

For a complete list of Baker events and to register please scan the QR code, visit our website at www.GoBaker.com, or contact **Jantz Kinzer** at 405.415.7255



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The Banking Industry | [click here](#)

July 6, 2026 – July 31, 2026

Member Price: \$255 (readings included)

The Banking Industry is an essential introduction to the business of banking. The course covers the evolution of banking since the 2008 financial crisis, the role of banks in the U.S. economy, and the environment in which banks operate and compete. It provides a look into various banking career tracks to inspire, prepare and motivate new bankers. The course also covers innovations in financial products.

Building Customer Relationships | [click here](#)

July 27, 2026 – August 21, 2026

Member Price: \$255 (readings included)

Building Customer Relationships guides students through the strategies for earning customer loyalty, value-added sales and marketing, and creating and maintaining strong bank customer and partner relationships. It builds the critical relationship management skills essential to successful banking careers.

Managing the Bank's Investment Portfolio | [click here](#)

July 27, 2026 – August 28, 2026

Member Price: \$1.070 (with text)

Fundamentals for understanding how a bank's investment portfolio is managed. Objectives and composition of investment portfolios, and common bank investments are covered, focusing on their risk and return profiles. Various investment strategies are described and the development of bank investment policies is discussed.

Legal Foundations in Banking | [click here](#)

September 8, 2026 – November 6, 2026

Member Price: \$675

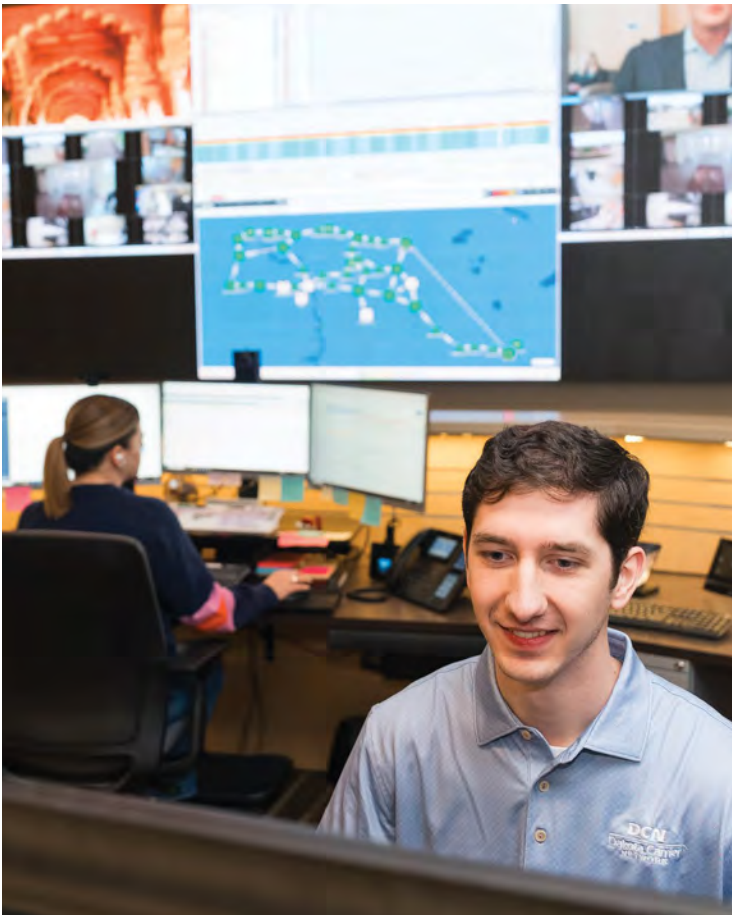
Legal Foundations in Banking presents the underlying legal structure for conducting the business of banking. The course covers key legal requirements affecting banks and bankers, as well as core language that must be understood to be effective. It provides the critical legal knowledge that every banker should know.

Consumer Lending | [click here](#)

October 26, 2026 – February 26, 2027

Member Price: \$485

Ideal for those new to consumer lending, as well as current lenders who want to enhance their knowledge. The course covers forming a loan policy, generating applications, learning about the credit investigation, and understanding the evaluation of and decisions that go into every loan application.



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BUSINESS PARTNER FEATURE

Governing AI Agents: When Your Assistant Recommends a Phishing Email

Lindsey Hull
Senior Content Strategist
SBS CyberSecurity



Recently, while testing an early-access AI assistant that can take actions on a user's behalf, an employee at a cybersecurity company asked it to help review a suspicious email. The assistant recommended downloading the attachment.

The email turned out to be a [KnowBe4 phishing simulation](#), and the attachment was a test payload, so the incident caused no harm. But the lesson is real: The AI did not know it was looking at a phishing email. It had no security context. It saw an email with an attachment and a user asking for help, and it responded helpfully.

That's the story. The bigger one is what it reveals about a category of tools moving into regulated organizations faster than most policies can keep up with.

From AI That Talks to AI That Acts

The first wave of [generative AI](#) was largely conversational, with users asking questions and applying the answers themselves. The associated risks were relatively contained, mostly to inaccurate output or hallucinated facts, along with sensitive data entered into public AI tools.

The current wave is different. AI agents read inboxes, open documents, schedule meetings, send replies, and download files. They don't just produce text. They take actions in your environment. This is a categorical shift in the [AI risk model](#), and most organizations are still governing for the previous one.

5 Risks Every Security Leader Should Understand

1. AI agents have no security context.

They generally don't see what your email filter flagged, what users have reported as phishing, or what your threat intelligence says about a sender. They evaluate content on its surface. A polished phishing email appears legitimate to an AI, sometimes more so than it does to a trained human.

2. Prompt injection is real and underappreciated.

Emails and documents can contain hidden instructions aimed at the AI, not the human reader: invisible text, formatting tricks, or natural-language instructions that tell the agent to forward a thread, share a file, or download an attachment. Any time an AI agent reads untrusted content with permission to act, this is a live attack surface. This isn't hypothetical: In 2025, researchers disclosed EchoLeak (CVE-2025-32711), a zero-click flaw in Microsoft 365 Copilot in which a single crafted email could silently exfiltrate internal data with no user interaction. Microsoft patched it, but it proved the attack class is practical, not theoretical.

3. Automation bias erodes human judgment.

Decades of research show people defer to automated systems, especially confident and articulate ones. When an AI tells a user a message

is safe or urgent, the user is more likely to believe it, even when their instincts would otherwise pause. The more capable the agent, the stronger the bias.

4. There's a verification gap.

Agents offer to send replies, download files, and act on documents. Each action is a moment when a human should verify, but speed and convenience push in the opposite direction. A culture of "approve and move on" turns the agent's mistakes into the organization's mistakes.

5. Output review still matters.

When AI edits a document, drafts a client deliverable, or summarizes a thread, it can miss context, introduce errors, or quietly change meaning. Treating AI output as finished work is a quality and compliance risk, not just a productivity question.

Governing AI Agents Demands More Than a Policy

None of these risks are arguments against AI agents. They're genuinely useful, and institutions that ignore them will fall behind. But they require a [different governance posture](#) than the chat-era tools they're replacing, one that anticipates action, not just answers.

That [governance work](#) is what SBS's Virtual Chief AI Officer (vCAIO) program is built for. Grounded in the NIST AI Risk Management Framework and the NIST Cybersecurity Framework, a vCAIO helps institutions build an executive-level AI strategy, establish acceptable-use guidelines, assess and mitigate risk, evaluate AI-embedded vendors, and train staff on safe, practical use of tools like Microsoft Copilot. It's the structure that turns AI from an unmanaged liability into a strategic advantage.

If AI agents are already in your environment (and they almost certainly are), governing them isn't optional. The only question is whether you'll do it before or after your first incident.

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](#).





Move from AI Uncertainty to **AI Advantage**



AI is already in your environment: employees experiment, vendors embed AI into products, and customers interact with AI-driven services. Without governance, these activities introduce compliance, security, and reputational risk. A Virtual Chief AI Officer (vCAIO) brings the structure and oversight needed to manage these risks and turn AI into a strategic advantage.



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Get AI Leadership with a vCAIO:

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BANK HAPPENINGS

Bismarck

Ryan McKay joined **Bank of North Dakota** as the new chief risk officer. Ryan brings experience in enterprise risk management, compliance, internal audit, information security, and business continuity functions as well as experience directly related to fintech and AI utilization. He is certified as both a regulatory compliance manager and a BSA/AML professional.



Ryan McKay

Ammon Horner joined **BND** as the new student loans quality & support specialist. He comes to BND from the North Dakota Senate where he was a technical clerk. Ammon has a bachelor's degree in finance from Western Governors University.



Ammon Horner

Caden Schatz joined **BND** as the new student loans quality & support specialist. He comes to BND from Western Cooperative Credit Union in Dickinson where he was a member service representative. Caden has a bachelor's degree in composite social science from Dickinson State University.



Caden Schatz

Shanna Kern joined **BND** as the new student loan rep I in origination. She comes to BND from BNC National Bank where she was a personal banker. She has an associate's degree in liberal arts from Bismarck State College.



Shanna Kern

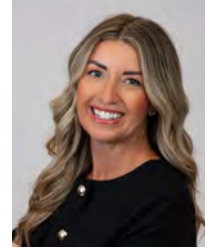
Breanna Risky-Barta joined **BND** as the new business banking associate manager. She comes to BND from Old National Bank where she was the commercial support team lead. She has a bachelor's degree in psychology from the College of St. Benedict.



Breanna Risky-Barta

Bismarck

Kassy Landis, mortgage banking supervisor at **Starion Bank**, has been recognized with three national honors in 2025, earning top rankings from Mortgage Executive Magazine and Scotsman Guide. The awards place Landis among the leading mortgage originators in the country and mark another year of national recognition for consistently high performance and trusted customer service.



Kassy Landis

Landis was named:

- Top 1% of Originators in 2025 by Mortgage Executive Magazine
- Top Mortgage Originators in 2025 by Scotsman Guide
- Top Woman Mortgage Originators in 2025 by Scotsman Guide

Each honor is based on production and highlights professionals who demonstrate sustained excellence in a competitive mortgage landscape.

Williston

American State Bank & Trust Company recently announced the awarding of several scholarships for the 2026-2027 school year that are administered annually through the bank's trust department.



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associate HAPPENINGS

Bismarck

Dakota Carrier Network (DCN) has named **Nathan Briggs** the company's new sales engineer. Briggs joined DCN in 2023 as an ethernet/IP technician. He holds an associate degree in computer information systems from Bismarck State College and a bachelor's degree in management information systems from the University of Mary in Bismarck. Since joining DCN, he has earned CompTIA Network+ and MEF Carrier Ethernet Certified Professional (CECP) certifications. Prior to joining DCN, Briggs worked in the mining industry in a variety of areas including server and network administration, network design, system security, and technical support.



Nathan Briggs

Bismarck

North Dakota Housing Finance Agency (NDHFA) has adjusted eligibility limits for programs that assist state residents, typically first-time buyers, with a home purchase. NDHFA provides down payment and closing cost assistance and reduced interest rate mortgage loans to income-qualified households.

Through NDHFA's FirstHome™ program, low- to moderate-income buyers who have not owned a home in the last three years can receive the purchase assistance. The agency's HomeAccess program provides similar benefits to single parents, veterans, and families with disabled or elderly household members.

The new maximum income limits for the programs are \$105,730 to \$121,590, depending on family size. The acquisition cost limits were set at \$500,000 for a single-family home and approved higher limits for existing two- to four-unit properties.

The U.S. Department of Housing and Urban Development and the Internal Revenue Service regulate the income and acquisition cost limits, respectively. The average FirstHome loan purchased by NDHFA in 2025 was just under \$240,000, and the average borrower's household income was \$74,336.

Approved, private-sector lenders originate the loans on NDHFA's behalf and sell them to the agency when they are closed. Parties interested in learning more about the agency's programs will find information online at ndhousing.nd.gov or by contacting a participating lender.

Bismarck

The North Dakota Continuum of Care (ND CoC) has announced the opening of the annual CoC competition, providing an opportunity for organizations across the state to apply for federal funding to support housing and services for individuals and families experiencing homelessness.

Eligible applicants include nonprofit organizations, local governments, public housing authorities, and other organizations serving individuals and families experiencing homelessness. Both renewal and new project applications will be accepted in accordance with the competition requirements and funding priorities established by the U.S. Department of Housing and Urban Development and the ND CoC.

The competition seeks projects that align with North Dakota's efforts to reduce homelessness through evidence-based practices, collaboration among service providers, and improved housing outcomes. Applicants are encouraged to demonstrate strong partnerships, effective use of data, and strategies that promote housing stability and self-sufficiency.

More information on the application materials, competition timelines, and submission requirements is available at www.ndcontinuumofcare.org or by contacting the agency's CoC coordinator at (800) 292-8621, (701) 328-8080, 711 (TTY) or hfahomelessprograms@nd.gov.

North Dakota Housing Finance Agency (NDHFA) staffs the CoC and develops the grant application on behalf of the CoC. NDHFA is dedicated to making housing affordable for all North Dakotans.

Fargo

Built on Grit™, the first ND Business Hall of Fame designed to honor and celebrate businesses in North Dakota, is now open!

This new exhibit, created by **Dakota Business Lending (DBL)** in partnership with the Theodore Roosevelt Medora Foundation, is located inside the Harold Schafer Heritage Center in Medora.

Built on Grit: ND Business Hall of Fame highlights the ingenuity, grit, and vision of North Dakota businesses, from humble small-town startups to globally recognized companies, while inspiring the next generation of business leaders. Visitors can read stories, learn about North Dakota businesses, and participate in interactive features created for all ages...all free of charge.

Just like Medora and the Theodore Roosevelt Medora Foundation, Built on Grit exists to honor the stories that define North Dakota and the people who helped build it.

The exhibit is open daily from 10:00 a.m. – 5:00 p.m. inside the Harold Schafer Heritage Center in Medora - 335 4th St, Medora, ND 58645. Learn more about Built on Grit or submit a business to be inducted in the future at www.builtongrit.com.

CLASSIFIEDS

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

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



Director of Compliance
Any Location



Dacotah Bank is seeking a Director of Compliance to join our team in any Dacotah Bank location! The Director of Compliance should have an in-depth knowledge of regulatory compliance related to lending and deposit compliance. This position will develop and manage the bank's compliance management program and procedures related to compliance for the bank. This role provides strategic leadership and mitigates regulatory risk.

Candidate must have a Bachelor's degree and 10+ years of experience in banking compliance, risk management, audit, or legal support required.

- Completion of industry certification is preferred. E.g.,
 - Certified Compliance & Ethics Professional (CCEP)
 - Certified Regulatory Compliance Manager (CRCM)
 - Certified Internal Auditor (CIA) or similar

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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Personal Banking Manager Bismarck, ND



CORNERSTONE BANK

About Us

At Cornerstone Bank, we do more than banking – we build relationships, embrace bold ideas, and empower our people. We value positivity, teamwork, continuous learning and the freedom to make smart decisions. We're driven by innovation, honesty, and a deep respect for our customers' time and trust.

What You'll Do

This position is responsible for assisting the Personal Bankers. The incumbent will be trained to provide backup services, including collateral perfection and tracking, monitoring, tickler resolution and other duties necessary to assist the Personal Banker in providing timely loan closings/account openings as well as on-going monitoring support. In addition, this position will be trained in all Customer Service Specialist duties.

What We're Looking For

- Excellent customer service skills
- Knowledge of all bank deposit products and policies
- Basic knowledge of bank mortgage and investment products and services
- Knowledge of various federal regulations including Bank Secrecy Act, Community Reinvestment Act, Americans with Disabilities Act, Right to Financial Privacy Act, Gramm-Leach-Bliley Act, Regulation E and teller roles and responsibilities relating to each act

Background & Experience

High School Diploma or GED and 3 years of bank or related experience, or an equivalent combination of education and experience sufficient to successfully perform the essential duties of the job.

Why Join Us

- People-first culture with real responsibility
- An innovative approach to banking
- Development opportunities for continual growth
- Competitive Pay and a Comprehensive Benefits Program
- Incentive Compensation Plan

Ready to make a difference?

Apply now and bring your best to Cornerstone Bank.

Pre-employment background and credit screening are required for this position.

EOE, Including Disability/Vets

Apply at www.cornerstone.bank/careers/.

Compliance Manager Any Location



Dacotah Bank is seeking a Compliance Manager to join our team in any Dacotah Bank location! The Compliance Manager is responsible for supporting and executing the Bank's compliance program to ensure adherence to applicable laws, regulations, and internal policies. This role focuses on day-to-day compliance operations, monitoring, testing, training, and risk mitigation while partnering with business units.

Candidate must have a Bachelor's degree and at least 5-8+ years of experience in banking compliance, risk management, audit, or legal support required.

- Prior experience in compliance testing, monitoring, or audit preferred.
- Supervisory or team lead experience preferred.
- Strong knowledge of consumer banking regulations, including:
 - TILA/RESPA, ECOA, HMDA
 - Deposit regulations (Reg E, DD, CC)
 - UDAAP/UDAP principles
- Understanding of Compliance Management Systems (CMS) and regulatory expectations.
- Familiarity with lending and deposit operations within a community or regional bank.

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.

Agriculture/Commercial Lender Washburn, ND



Why TruCommunity Bank?

We're a family forward, locally owned organization that believes people come first. Our team enjoys meaningful work, strong benefits, and a healthy work life balance. We invest in our employees' well being, celebrate long term commitment, and share our success through profit sharing.

Just as importantly, we're deeply rooted in the communities we serve—supporting Main Street and the neighbors who live and work here. When you join our team, you're not just getting a job; you're becoming part of something purposeful, supportive, and local.

Key Responsibilities:

- Maintain an existing customer base and develop potential loan customers
- Assess credit worthiness and manage customer relationships
- Prepare and present credit presentations to Loan Committee
- Represent the bank through involvement and participation in community events
- Perform farm/commercial visits
- Guide the customer through the application process and verify the information provided on applications is complete to move forward to underwriting
- Collect data from customers, such as their assets, salaries, debts and employment status, and any applicable data points for Small Business Lending Data Collection requirements
- Be familiar with and abide by our Loan Policy
- Maintain a strong understanding of loan products, financial regulations, lending compliance, and the banking industry as a whole

Qualifications:

- A bachelor's degree in business administration, finance, economics, or a related field is preferred but not required
- Three to five years of lending experience preferred.
- Excellent communication and interpersonal skills
- Strong analytical and problem-solving skills and
- Exceptional customer service
- Proficiency with financial software and tools
- Strong in time management, prioritizing tasks, and attention to detail and organization
- Self-motivated, energetic, and driven with the ability to stay organized and multitask

What We Offer:

- Work-life balance: a supportive approach to balancing work and life.
- Recognition & rewards: milestone incentives and profit sharing.
- Comprehensive insurance options: medical, dental, vision, life/AD&D, and long-term disability.
- Financial wellness benefits: preferred rates, reduced loan fees, and retirement savings with employer contributions.
- Well-being support: employee assistance resources and wellness tools.
- Additional protection & support: travel assistance, hearing care programs, and Medicare advocacy.

Please send resume to: Mandie Kallhoff, Chief Engagement Officer
Email: mkallhoff@trucommunity.bank

Ag Loan Officer
Rugby, ND



Merchants Bank of Rugby is looking for an experienced loan officer to service a growing portfolio

Responsibilities:

- Engages in business development activities and solicitation of new business.
- Follow all bank policies as well as State and FDIC regulations.
- Gathers and analyzes financial information.
- Participate in local community events.
- Prospecting new farm and commercial loan customers.
- Responsible for proper file documentation for assigned loan customers.
- Keep up to date with current agricultural market trends.
- General understanding of commercial and agricultural machinery values.
- Keep current on all FSA, SBA, and BND loan programs.

Qualifications:

- Strong commitment to customer service
- Strong communication skills
- Lending experience
- Bachelor's degree in business, finance, ag related field, or similar experience
- Knowledge of related State and federal lending and compliance requirements
- Experience in analyzing credit requests

Compensation:

- Competitive salary (DOE)
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- Vision insurance
- Health savings account
- Life insurance/STD/LTD
- Paid time off

Resumes can be sent to: lpfeifer@merchantsbankrugby.com

Personal Banking Associate/CSS
Dickinson, ND



CORNERSTONE BANK

About Us

At Cornerstone Bank, we do more than banking – we build relationships, embrace bold ideas, and empower our people. We value positivity, teamwork, continuous learning and the freedom to make smart decisions. We're driven by innovation, honesty, and a deep respect for our customers' time and trust.

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EOE, Including Disability/Vets

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