

## NDBA Gathers for Legislative Events



### Also in this issue:

- ♦ Live Well: Work Well
- ♦ Welcome NDBA's New Associate Members
- ♦ Banker You Should Know: Russell Schank
- ♦ NDBA Virtual Peer Group Spring Meetings

# 2025 NDBA Service Awards



NDBA will recognize bankers with **20, 30, 40 or 50 years of service** in banking during the NDBA business meeting at the 2025 Quad-States Convention held in Rapid City, June 8-10, 2025.

If you or another bank employee has been employed by a bank or several banks for 20, 30, 40 or 50 years, please fill out the application form and return to NDBA (ndba@ndba.com or PO Box 1438, Bismarck, ND 58502-1438). The form can be found at [www.ndba.com](http://www.ndba.com).

**Deadline: May 1**

Please contact Jolene with any questions, 701-223-5303 Ext. 8.

## Upcoming NDBA Events

### FEBRUARY 2025

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

### MARCH 2025

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

### APRIL 2025

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

### MAY 2025

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

### JUNE 2025

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

### JULY 2025

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

### AUGUST 2025

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

### SEPTEMBER 2025

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

### OCTOBER 2025

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

### February 2025

26 **Fundamentals of Commercial Lending**  
Virtual via Zoom

### March 2025

3 **GSB Digital Banking School begins**  
26 **Analyzing Repayment Sources - Via Zoom**

### April 2025

7-9 **ABA Washington Conference** - Washington DC  
7-11 **GSB Bank Technology Management School**  
Madison WI  
22-24 **Tri-State Trust Conference**  
Delta Hotel by Marriott, Fargo  
23-24 **Opening New Accounts**, Fargo and Bismarck  
Apr 28 - **GSB Human Resource Mgmt. School**  
May 2 Madison WI

### June 2025

1-6 **Dakota School of Banking**  
University of Jamestown  
8-10 **Quad States Convention** - Rapid City SD

### July 2025

13-25 **Graduate School of Banking at Colorado**  
Boulder CO  
Jul 27 - **Graduate School of Banking**, Madison WI  
Aug 8

### September 2025

8-11 **Regional Member Meetings**  
Grand Forks, Fargo, Bismarck and Minot

### October 2025

2-3 **Ag Credit Conference**  
Radisson Hotel, Bismarck  
20-21 **NDBA Peer Group Consortium**  
ND Heritage Center & National Energy  
Center of Excellence



# CONTENTS



## FEATURES

- 18 NDBA Members Visit State Capitol
- 22 NDBA Bank Management Conference and Legislative Reception
- 26 Live Well. Work Well.
- 28 Learn to Live Webinars
- 32 Banker You Should Know: Russell Schank
- 36 Welcome NDBA's New Associate Members
- 37 NDBA Virtual Peer Group Spring Meetings
- 42 Liquidity Risk Management: A Continued Regulatory Focus
- 46 Understanding Differences between Fiduciary Trust Services and Wealth Management Services

## IN EVERY ISSUE

- 2 Calendar of Events
- 3 NDBA Directors & Staff
- 4 Articles
- 14 NDBA Education Events & Webinars
- 16 From the Corner Chair
- 52 Happenings
- 56 Banker Classifieds

## Mission Statement

Extraordinary Leadership for North Dakota Banks



## EXECUTIVE COMMITTEE



**CHAIR**  
**Deneen Axtman**  
Cornerstone Bank  
Fargo



**CHAIR-ELECT**  
**Bernie Sinner**  
BankNorth  
Casselton



**TREASURER**  
**Jamie Nelson**  
TruCommunity Bank  
Washburn

## NDBA BOARD OF DIRECTORS

**Pat Artz**  
State Bank of Bottineau  
Bottineau

**Pete Jahner**  
Kirkwood Bank and Trust  
Bismarck

**Drew Olafson**  
United Valley Bank  
Cavalier

**Paige Bjornson**  
Dacotah Bank  
Fargo

**Lori Leingang**  
Bank of North Dakota  
Bismarck

**LaDawn Schmitt**  
Stariion Bank  
Bismarck

**Gregg Gess**  
Wells Fargo Bank  
Fargo

**Jeff Leuthold**  
American State Bank & Trust Co.  
Williston

**Kathy Torske**  
Bravera Wealth  
Bismarck

**Tory Hart**  
Bank Forward  
Jamestown

**Amy Mazigian**  
Gate City Bank  
Bismarck

**Joe Watzke**  
Bell Bank  
Fargo

**Savanna Hendrickson**  
Bank of Tioga  
Tioga

**Tara McFadden**  
Choice Bank  
Langdon

## NDBA SERVICES, INC. BOARD OF DIRECTORS

**CHAIR**  
**Jeff Weiler**  
Cornerstone Bank  
Fargo

**Kevin Dykema**  
Bravera Bank  
Bismarck

**Jona Ziemann**  
Western State Bank  
West Fargo

**VICE-CHAIR**  
**Duane Bowman**  
Dakota Western Bank  
Bowman

**Scott LeDuc**  
Bremer Bank  
Grand Forks

**BOARD LIAISONS**  
**Deneen Axtman**  
Cornerstone Bank  
Fargo

**Alison Anderson**  
Bank of North Dakota  
Bismarck

**Cayle Paulson**  
Dakota Heritage Bank  
Harvey

**Bernie Sinner**  
BankNorth  
Casselton

**Lois Bednar**  
Bank Forward  
Fargo

**Jeremy Skoglund**  
Western State Bank  
Bismarck

## NDBA STAFF

**Rick Clayburgh**  
President and CEO  
rick@ndba.com

**Lisa Dolajak**  
Communications and  
Marketing Coordinator  
lisa@ndba.com

**Ann Reich**  
SVP of Strategic Partnerships  
ann@ndba.com

**Jackie Bauer**  
Business and Database  
Coordinator  
jackie@ndba.com

**Jolene German**  
Administrative Assistant  
jolene@ndba.com

**NDBA GENERAL COUNSEL**  
**Tracy Kennedy**  
tracy@ndba.com

**Angi Day**  
Benefits Coordinator  
angi@ndba.com

**Dorothy Lick**  
SVP of Education  
dorothy@ndba.com



# BANKING ARTICLES



## Lawmakers Introduce Resolution to Overturn CFPB Overdraft Fee Cap

The leaders of the congressional committees overseeing the financial services sector have introduced a resolution to overturn a CFPB rule capping fees for overdraft services.

The Congressional Review Act resolution would overturn a Biden-era rule that requires banks with at least \$10 billion in assets to cap overdraft fees at \$5 unless they voluntarily set a cap that covers their actual costs and losses or treat overdraft protection as a loan covered by the Truth in Lending Act. The Senate resolution is sponsored by Senate Banking Committee Chairman Tim Scott (R-S.C.) while the House version is sponsored by House Financial Services Committee Chairman French Hill (R-Ark.). Both resolutions have multiple cosponsors, including Senator Cramer.

**Read more:** <https://www.banking.senate.gov/newsroom/majority/scott-hill-lead-effort-to-roll-back-biden-era-cfpb-overdraft-rule>

## Fed Reschedules ISO 20022 Implementation for Fedwire

The Federal Reserve has announced that it has pushed back by four months the implementation date of the ISO 20022 message format for the Fedwire Funds Service, from March 10 to July 14. The delay will provide customers and vendors who are not ready additional time to better prepare for the transition to the new ISO 20022 format, according to the Fed.

Fedwire enables businesses and financial institutions to transfer funds. When it originally announced the change, the Fed said that adopting the new message format will allow for enhanced efficiency of domestic and cross-border payments due to “greater interoperability among global payment systems, and a richer set of payment data that may help banks and other entities comply with sanctions and anti-money laundering requirements.”

**Read more:** <https://www.frb services.org/financial-services/wires>

## Study Finds Most People Can't Spot Deepfakes

A recent study of 2,000 U.S. and U.K. residents found that the vast majority of participants couldn't distinguish between real content and deepfake images and video. In research conducted by the biometric identity verification provider iProov, only 0.1% identified all deepfake and real media presented to them, even after they were told some of the media would be fake.

Roughly one in five consumers (22%) had not heard of deepfakes before the study, according to iProov. Age was a factor, with 30% of participants ages 55-64 and 39% of those ages 65 or older saying they never heard of deepfakes.

Deepfake videos proved more challenging to identify than deepfake images, with participants 36% less likely to correctly identify a synthetic video compared to a synthetic image. Participants were “overly confident” in their deepfake detection skills at over 60%, regardless of whether their answers were correct. Young adults ages 18-34 were especially confident despite their inability to spot many deepfakes.

**Read more:** <https://www.businesswire.com/news/home/20250211131029/en/iProov-Study-Reveals-Deepfake-Blindspot-Only-0.1-of-People-Can-Accurately-Detect-AI-Generated-Deepfakes>

## Trump Nominates Gould to OCC, McKernan to CFPB

President Trump has sent to the Senate the nominations of Jonathan Gould to be comptroller of the currency and Jonathan McKernan to be director of the CFPB.

Gould, a financial regulatory attorney in private practice, was previously senior deputy comptroller and chief counsel at the OCC from 2018 to 2021 and a top staffer at the Senate Banking Committee. McKernan was from 2023 until this week the appointed director on the FDIC board; he stepped down when

the appointments of Acting Comptroller Rodney Hood and Acting CFPB Director Russell Vought tipped the FDIC's partisan composition out of balance.

## Trump Orders Treasury Department to Stop Penny Production

President Trump has announced he has ordered a stop to the production of new pennies, although it was not immediately clear whether he has the legal authority to do so.

In a post on Truth Social, Trump said that the production of each new penny costs more than two cents. (The U.S. Mint said the cost in fiscal year 2024 was 3.7 cents per penny.) The president said he has ordered Treasury Secretary Scott Bessent to cease penny production.

"Let's rip the waste out of our great nations [sic] budget, even if it's a penny at a time," Trump said.

Article I of the U.S. Constitution gives Congress the power to coin and regulate money, so it is unclear whether Trump's order would survive a legal challenge, should one be filed.

## House Lawmakers Propose Regulatory Framework for Stablecoins

The House Financial Services Committee has released a discussion draft of a proposed bill to establish a regulatory framework for stablecoins, building off a nearly identical bill introduced in the Senate.

The Stablecoin Transparency and Accountability for a Better Ledger Economy, or STABLE, Act builds off the committee's work in the last Congress to provide multiple regulatory pathways for payment stablecoin issuers in the U.S., according to a summary of the legislation. A key difference is the current bill would give the OCC the authority to approve and supervise federally qualified nonbank payment stablecoin issuers. The committee's previous bill included a federal pathway through the Federal Reserve.

The Senate bill – the Guiding and Establishing National Innovation for U.S. Stablecoins, or GENIUS, Act – also would establish procedures for institutions seeking licenses to issue stablecoins. For issuers of more than \$10 billion of stablecoins, the GENIUS Act would apply the Fed's regulatory framework to depository institutions and the OCC's framework for nonbank issuers. It allows for state regulation of issuers under \$10 billion in market capitalization and provides a waiver process for issuers exceeding the threshold to remain state-regulated.

Lawmakers in both chambers said they will work together to craft a final bill.

## DOGE Recommends Terminating CDFI Fund Contracts

A team led by Elon Musk is recommending that the Treasury Department cancel hundreds of contracts funded through its Community Development Financial Institutions Fund, according to an alert by the CDFI Coalition.

Musk's Department of Government Efficiency, or DOGE, has been appointed by President Trump to identify and halt alleged wasteful spending. DOGE is not an official government body and some legal experts have questioned its authority to cancel congressionally approved spending. According to the alert, the Treasury is reviewing DOGE's recommendations that the department cancel some of the CDFI Fund's external contracts, including external reviewer contracts to evaluate applications for the New Markets Tax Credit Program and the Native American CDFI Assistance Program.

The CDFI Fund in January opened the fiscal year 2025 funding round, with plans to distribute approximately \$348 million in awards, pending final congressional appropriations. Awards from the program support CDFIs that provide affordable financing and related services to low-income communities and populations that lack access to credit, capital and financial services.

## Trump Administration Halts CFPB Funding, Activities

The new acting director of the CFPB has told the Federal Reserve to halt funding for the bureau and ordered staff to pause all activities. The announcement came after Elon Musk on X suggested the CFPB would be eliminated.

The CFPB is unique among federal agencies in that its funding comes directly from the Fed based on a request from the bureau's director. Russ Vought, the recently confirmed director of the Office of Management and Budget, is currently acting CFPB director, assuming the acting position Friday from Treasury Secretary Scott Bessent, according to news reports. On Saturday, Vought announced on X that he informed the Fed that CFPB will not be taking its next draw of funding because it is not "reasonably necessary" to carry out its duties.

"The bureau's current balance of \$711.6 million is in fact excessive in the current fiscal environment," Vought said. "This spigot, long contributing to CFPB's unaccountability, is now being turned off." Also, in a separate post, Vought claimed the bureau "has been a woke and weaponized agency against disfavored industries and individuals for a long time."

The CFPB was created by Congress following the 2008 financial crisis and it is unclear whether President Trump has the authority to unilaterally eliminate the agency, should he choose to do that.

In an X post, Sen. Elizabeth Warren (D-Mass.) – who is the chief architect of the bureau – said that Vought “is giving big banks and giant corporations the green light to scam families.”

## Courts Grant Stays in Lawsuits Over Section 1071, Medical Bill Reporting

Two federal courts have granted stays in a pair of lawsuits against the CFPB over the Section 1071 data collection rule and the medical debt reporting rule, with the bureau noting it is reviewing its previous positions on both rules.

Treasury Secretary Scott Bessent, in his role as acting director of the CFPB, has directed bureau staff to pause all rulemakings and enforcement as the Trump administration reviews whether those policies align with its priorities. The bureau noted the pause in its filings in two cases.

In the first case, in which the ABA and Texas Bankers Association sought to overturn the CFPB rule implementing Section 1071 of the Dodd-Frank Act, the Fifth Circuit Court of Appeals granted a stay pending appeal after the bureau said it would not contest the motion. As a result, the CFPB cannot enforce the rule during the plaintiffs’ appeal. The court also extended the compliance deadlines to reflect the stay, but only for members of the co-plaintiff associations and intervenors in the case.

In the second case, brought by groups representing credit unions and data collection firms, a Texas judge ordered a 90-day stay of a CFPB rule that would prohibit the use of medical bills in consumer credit reports. The bureau didn’t contest the request for the stay because Bennett has not yet reviewed the rule.

## FDIC’s Hill Supports Revision of Customer Identification Program Data Collection Requirements

FDIC Acting Chairman Travis Hill has expressed support for revisions to the Financial Crimes Enforcement Network’s Customer Identification Program, or CIP, rule to allow banks to collect only part of a Social Security number when customers open new accounts.

Under the CIP rule, banks must collect a taxpayer identification number from U.S. customers who open accounts, which is usually their SSN. FinCEN has sought public input to understand the potential risks and benefits if banks were permitted to collect partial SSN information and subsequently use reputable third-party sources to obtain the full SSN prior to account opening. The American Bankers Association previously provided feedback to FinCEN on such a proposal.

In a letter to FinCEN, Hill said many nonbank financial technology firms already use partial SSNs validated by third-party sources.

“Aligning regulatory requirements to modern onboarding processes is long overdue,” Hill said. “Federal authorities have long allowed banks to onboard credit card customers in this way; I support extending this approach more broadly.”

**Read more:** <https://www.fdic.gov/letter-acting-chairman-hill-fincen-2-7-25>

## Court Expands Injunction Against Illinois Law Restricting Interchange Fees

A federal judge has expanded a preliminary injunction against enforcement of an Illinois state law restricting interchange fees to include out-of-state banks – a decision coming after the court previously limited the injunction to national banks and federal savings associations. The injunction does not cover federal credit unions, which will still be required to comply with the law.

The Illinois Interchange Fee Prohibition Act, or IFPA, bans banks, payment networks and other entities from charging or receiving interchange fees in Illinois on the portion of a debit or credit card transaction attributable to tax or gratuity. The ABA, Illinois Bankers Association and other groups last year challenged the law in U.S. District Court for the Northern District of Illinois, arguing it violates multiple federal statutes, including the National Bank Act and the Federal Credit Union Act. The OCC filed a rare amicus brief in support of the association’s position.

Judge Virginia Kendall issued a preliminary injunction in December after agreeing that federal law likely preempted state law when it came to national banks and federal savings associations. The injunction was partial, however, because Kendall requested additional briefing on the court’s jurisdiction to enter a preliminary injunction for out-of-state state-chartered banks and federal credit unions.

In her decision, Kendall agreed that the federal Riegle-Neal Act likely preempts the IFPA and therefore expanded the injunction to cover out-of-state state-chartered banks while the courts weigh the merits of the case. However, she was not convinced that the Federal Credit Union Act did the same for credit unions, so did not expand the injunction to cover those institutions.

The Riegle-Neal Act “is meant to ensure that out-of-state state banks can compete with nationally chartered banks,” Kendall wrote in her decision. “This means that because the court granted the preliminary injunction with respect to nationally chartered banks, forcing out-of-state state banks to comply with the IFPA would run afoul of” the federal law.

The co-plaintiffs informed the judge that they plan to pursue a motion for summary judgment in the case. Kendall scheduled a hearing for March 6.

## Lawmakers Introduce Bill to Repeal Section 1071 Data Collection

Republicans in the House and Senate have introduced legislation to repeal Section 1071 of the Dodd-Frank Act, which requires financial institutions to report data on small-business lending.

The companion bills sponsored in the House by Rep. Roger Williams (R-Texas) and in the Senate by Sen. John Kennedy (R-La.) would eliminate the requirement. The sponsors said Section 1071 imposed increased compliance costs on financial institutions, potentially reducing access to credit for small businesses.

Last year Congress passed a Senate joint resolution sponsored by Kennedy to overturn the CFPB's rule implementing Section 1071, with the resolution receiving bipartisan support. Former President Biden vetoed it.

## Treasury Secretary Bessent Named CFPB Acting Director

President Trump has designated Treasury Secretary Scott Bessent as acting director of the Consumer Financial Protection Bureau following the termination of former Director Rohit Chopra.

Bessent was confirmed by the Senate as treasury secretary. Trump has yet to announce his long-term plans for the CFPB, but he and other Republican lawmakers have been critical of the bureau in the past. The Washington Post, citing a staff email it obtained, said Bessent ordered CFPB staff to cease all work on crafting regulations, enforcing rules and communicating with the public, citing the need to promote consistency with the Trump administration's goals.

"I look forward to working with the CFPB to advance President Trump's agenda to lower costs for the American people and accelerate economic growth," Bessent said in a statement.

## Bessent Confirmed as Treasury Secretary

The Senate has voted 68-29 to confirm Scott Bessent as treasury secretary, with Republicans and some Democrats voting in favor of the nomination. He succeeds Janet Yellen.

Bessent is the founder of the investment firm Key Square Group and a former partner at Soros Fund Management. He appeared before the Senate Banking Committee earlier this month, where he called for less regulation on banks and voiced opposition to the U.S. creating a central bank digital currency.

## Senators Introduce Bill to Cap Credit Card Interest Rates

Sens. Bernie Sanders (I-Vt.) and Josh Hawley (R-Mo.) have introduced legislation to cap credit card interest rates at 10%, as suggested by President Trump during his campaign for office.

According to a joint statement by the two senators, the proposed bill would immediately cap credit card rates upon becoming law. It would remain in effect for five years.

Trump last year proposed capping credit card interest rates at 10% "to provide temporary and immediate relief for hardworking Americans." The president has not indicated whether he will support the bill.

**Read more:** <https://www.sanders.senate.gov/press-releases/news-sanders-hawley-introduce-bill-capping-credit-card-interest-rates-at-10/>

## RTP Network Surpasses One Billion Transactions

The RTP network on Jan. 31 surpassed processing one billion payments, a record set roughly 18 months after the network surpassed 500 million payments, network operator The Clearing House said. The network also set a new single-day record for payments volume at 1,592,419 transactions and payments value at \$1.44 billion.

The RTP network currently reaches 70% of demand deposit accounts in the U.S., "meaning that millions of consumers and businesses are already benefiting from instant payments through the 850 financial institutions connected to the network," TCH said.

**Read more:** [https://www.theclearinghouse.org/payment-systems/Articles/2025/02/RTP\\_1Billion\\_TRX\\_02-03-2025](https://www.theclearinghouse.org/payment-systems/Articles/2025/02/RTP_1Billion_TRX_02-03-2025)

## Former FDIC Chair Urges Lawmakers to Rethink Credit Union Tax Exemption

As the Trump administration searches for cost savings to address federal budget deficits, it is time to reexamine credit union tax subsidies that cost taxpayers billions each year, former FDIC Chairwoman Sheila Bair wrote in an opinion column for the Washington Post.

Credit unions have been abusing their tax-exempt status to expand beyond their mandate of serving low- to moderate-income communities with common bonds, Bair wrote. They have been acting more and more like for-profit institutions, generating additional capital from investors, purchasing the naming rights

of major sports stadiums and purchasing private planes for their executives.

Credit unions also used their non-taxed income to purchase a record number of community banks last year, including the bank that Bair uses. “These local banks contribute roughly \$15 billion in tax revenue each year, revenue which is reduced each time a community bank is assumed by a credit union,” she wrote.

“Credit unions once played an important and proud role in serving strongly associated, well-defined underserved communities. Many still do, and for them, tax benefits could be preserved,” Bair wrote. “But too many have been egregiously abusing their tax benefits, costing the government needed tax revenue while creating even more challenges for community banks, which already struggle with excessive regulatory burdens. Policymakers should at the very least use this year’s debate over tax reform to take a fresh look at credit union policies.”

## Supreme Court Lifts Barrier to Beneficial Ownership Information Collection

The U.S. Supreme Court has ordered a stay of a nationwide injunction preventing enforcement of the Corporate Transparency Act and its requirement for businesses to report their beneficial ownership information to the Financial Crimes Enforcement Network. However, other injunctions remain in effect, and FinCEN has said that reporting companies are not required to file BOI at this time.

In the case reviewed by the Supreme Court – Texas Top Cop Shop vs. Garland – the plaintiffs challenged the constitutionality of the CTA, which requires covered businesses to report their BOI to FinCEN. In December, the Fifth Circuit Court of Appeals reviewed the case and lifted a nationwide injunction previously issued by a district court judge in Texas. However, three days later, “in order to preserve the constitutional status quo while the merits panel considers the parties’ weighty substantive arguments,” a panel of Fifth Circuit judges vacated that decision and once again enjoined enforcement of the reporting rule and CTA, putting the reporting requirement on hold once again.

The Justice Department appealed to the Supreme Court for a stay of the Fifth Circuit injunction. The high court granted that request, which allows the CTA to be enforced while the courts weigh the merits of the case.

The Texas Top Cop Shop lawsuit is one of several legal challenges to the CTA. FinCEN noted that a separate nationwide order issued by a different federal judge in Texas – Smith v. U.S. Department of the Treasury – remains in place, so

“reporting companies are not currently required to file beneficial ownership information with FinCEN despite the Supreme Court’s action in Texas Top Cop Shop.”

## Bill Would Expand Treatment Options Under HSA-Qualified High Deductible Health Plans

House lawmakers have introduced a proposed bill to expand chronic disease treatment options covered by high deductible health plans, such as for individuals with high blood pressure or asthma.

The Chronic Disease Flexible Coverage Act would allow employers who offer HDHP coverage the option of including pre-deductible coverage for certain healthcare services that treat common chronic illnesses, according to a summary of the legislation.

The bill by Reps. Vern Buchanan (R-Fla.) and Jimmy Panetta (D-Calif.) would codify IRS Guidance issued under the Trump Administration in 2019. The legislation would allow employers to offer pre-deductible coverage of 14 chronic healthcare services for employees using an Health Savings Account-qualified HDHP, including beta-blockers for patients with congestive heart failure, blood pressure monitors for patients with high blood pressure, glucometers for patients with diabetes and inhalers for patients with asthma. It also would allow the list of services to be expanded, if necessary.

Kevin McKechnie, executive director of the Health Savings Account Council, said the council supports the legislation. “We urge swift passage of the Chronic Disease Flexible Coverage Act and we look forward to working closely with Reps. Buchanan and Panetta to advance this important bipartisan legislation,” he said.

## Banking Committee Forms Working Groups on Flood Insurance, Bank Regulator Reform

Senate Banking Committee Chairman Tim Scott (R-S.C.) has announced the formation of three working groups to tackle issues ranging from flood insurance to reforming agencies that regulate financial institutions.

The first working group, led by Sens. John Kennedy (R-La.) and Mike Rounds (R-S.D.), will seek to develop solutions for a long-term reauthorization of the National Flood Insurance Program. The second working group, led by Sen. Bill Hagerty (R-Tenn.), will develop solutions reform the shareholder proposal and proxy advisor process to mitigate the influence of “activist” shareholders.

The third working group, led by Sen. Thom Tillis (R-N.C.), will explore ways to address regulatory transparency, efficacy and “reduce onerous or duplicative regulatory burdens,” according to a committee statement.

**Read more:** <https://www.banking.senate.gov/newsroom/majority/scott-announces-banking-committee-working-groups>

## FDIC's Hill Outlines Agency Priorities in New Administration

Acting FDIC Chairman Travis Hill has released a list of priorities for the agency in coming months, promising to revisit the FDIC's process for reviewing proposed bank mergers, to take a more “open-minded” approach to bank adoption of technology and to rescind “problematic” Biden-era proposed rules, such as those on brokered deposits and corporate governance.

President Trump designed Hill as acting chairman following the departure of former FDIC Chairman Martin Gruenberg. In announcing the list of priorities, Hill said the FDIC “always will fulfill our mandate to promote a safe, sound and resilient banking system.”

Hill said the FDIC will conduct a wholesale review of regulations, guidance and manuals “to ensure our rules and approach promote a vibrant, growing economy.” Among the items targeted for review is a 2024 statement on bank merger policy that Hill opposed as FDIC vice chairman. Among other things, the policy revised the FDIC merger review process to consider concentrations on products and services beyond those based on deposits, such as the volume of small business or residential loan originations.

Hill said the FDIC will replace the policy “to ensure that merger transactions that satisfy the Bank Merger Act are approved in a timely way.” As for technology adoption, he said the agency will embrace a more transparent approach to fintech partnerships and to digital assets and tokenization. It will also work to address the growing technology costs of community banks.

Other FDIC priorities include withdrawing proposed rules on brokered deposits and corporate governance, directing supervisors to focus more on core financial risks, re-evaluating the supervisory appeals process, modernizing implementation of the Bank Secrecy Act, and studying deposit behavior “to develop a more sophisticated understanding of the relative stability of different types of deposits and depositors.”

In related news, the FDIC has announced that it has withdrawn from the Network of Central Banks and Supervisors for Greening the Financial System, which was launched to tackle climate change risk in the financial sector. The FDIC said the work of the coalition “is not within the FDIC's authorities

and mandate.” The Federal Reserve has also pulled out of the coalition.

**Read more:** <https://www.fdic.gov/news/press-releases/2025/statement-acting-chairman-travis-hill>

## Trump Revokes Biden Orders on AI, Climate-Related Financial Risks

As part of a sweeping action revoking multiple Biden-era policies, President Trump has rescinded a 2023 executive order directing federal agencies to review and possibly draft new rules governing the use of artificial intelligence across multiple sectors of the economy, including financial services. Trump also rescinded a 2021 executive order seeking more disclosure of financial risks linked to climate change.

Among other things, the order by former President Biden encouraged agencies to use their authority to address financial stability risks posed by AI. It also required the developers of many AI systems to share their safety test results and other critical information with the U.S. government, set standards and best practices for detecting AI-generated content as a tool for fighting consumer fraud, and establish an “advanced” cybersecurity program to develop AI tools to find and fix vulnerabilities in critical software.

Some parts of the Biden-era order have already been completed. For example, it directed the Treasury Department to submit a report on best practices for financial institutions to manage cybersecurity risks posed by AI. The report was released in 2024. Trump did not revoke a more recent order by Biden directing government agencies to update their IT and cloud services policies to strengthen cybersecurity.

The 2021 order on climate change directed government agencies to push for “accurate disclosure of climate-related financial risk,” and directed financial regulators to consider measures to enhance climate-related disclosures.

## Survey: Many Americans Do Not Have Emergency Funds

More than two in five Americans – and nearly half of women – do not have emergency savings funds, according to a recent survey by U.S. News and World Report. The survey also found that 40% of Americans couldn't cover a \$1,000 emergency expense with cash or savings, although 60% of respondents said they had an unexpected expense pop up in the past year.

Forty-nine percent of women do not have emergency funds compared to 36% of men, according to the report. The median balance for people who had emergency funds was \$6,500 among women and \$11,000 for men.

Roughly 82% of Americans said they have a financial goal for 2025, with the most common goals being saving money and paying off debt. The survey also found that most Americans consider their emergency funds separate from their savings accounts, with most saying they tapped into their fund to cover holiday spending.

**Read more:** <https://www.usnews.com/banking/articles/2025-financial-wellness-survey>

## Financial Institution Executives Question CFPB's Data-Sharing Rule

Roughly a third of bank and credit union executives believe the CFPB's financial data sharing rule won't benefit their institutions or customers, according to a recent survey by Cornerstone Advisors.

The CFPB last year released a final rule implementing Section 1033 of the Dodd-Frank Act as part of a push to move the U.S. toward an "open banking" system. Among its provisions, the rule requires banks and other financial institutions to make a consumer's financial information available to them or a third party at the consumer's direction.

The survey found that 33% of executives believe the rule won't benefit their institutions or customers, while another 21% said it would benefit only customers. The same percentage – 21% – said it would benefit institutions and customers, while the remainder said they were not sure.

The survey also asked respondents about their top concerns for 2025. For banks, the top three concerns were deposit gathering; efficiency, noninterest expenses and costs; and cost of funds. For credit unions, the top three were new member growth, efficiency, non-interest expenses and costs; and deposit gathering.

**Read more:** [https://www.crnstone.com/hubfs/2025\\_Whats-Going-On-in-Banking\\_FNL.pdf](https://www.crnstone.com/hubfs/2025_Whats-Going-On-in-Banking_FNL.pdf)

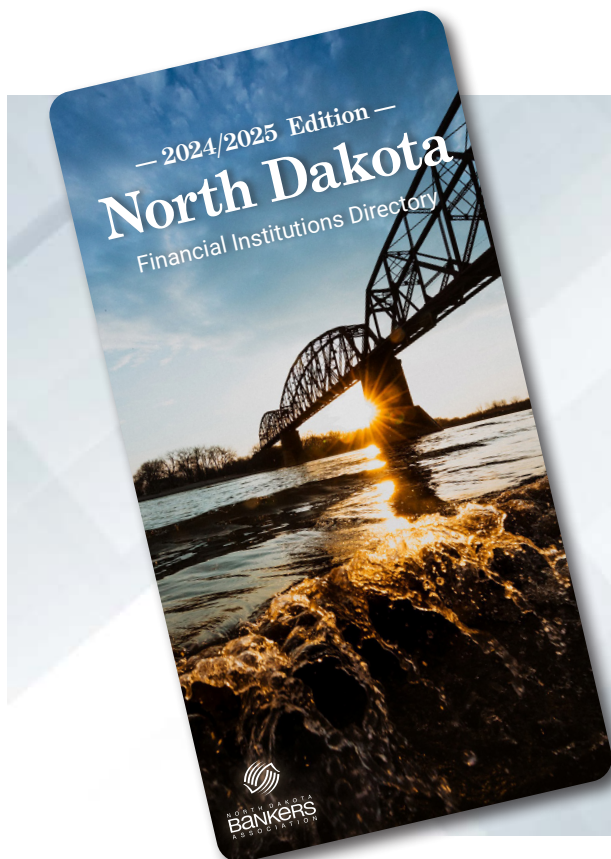
## Trump Nominates Pulte as FHFA Director

President-elect Trump has nominated Bill Pulte as director of the Federal Housing Finance Agency. Pulte is CEO of private equity firm Pulte Capital Partners and a philanthropist. His grandfather Bill Pulte is the founder of the home construction company Pulte Holmes.

Current FHFA Director Sandra Thompson previously announced her plans to step down before Trump takes office. Among other things, FHFA regulates Fannie Mae, Freddie Mac and the Federal Home Loan Banks.

During a 2024 interview on Fox Business, Pulte blamed regulation and the lack of housing supply for driving up home prices.

"Until we increase supply, whether it comes from old homes... or new homes, you're going to have these prices go up," he said. "And if we don't do something with regulation, and we don't cut some of these regulations, I think you will see prices go way higher."



NORTH DAKOTA  
**BANKERS**  
ASSOCIATION

## 2024/2025 Directories Now Available!

To request your copy, call 701.223.5303  
or complete the [online order form](https://ndba.com) at [ndba.com](https://ndba.com).

# 2025 QUAD STATES CONVENTION

JUNE 8-10, 2025 | RAPID CITY

THE  
BIG BANG  
THEORY

...DISCOVER MORE!

FEATURED  
SPEAKER



MIKE OSTER

Mike Oster, Retired Brigadier General, will kick things off on June 10 with **"Big Bang - The Evolution of Gratitude"**. He will guide us as we explore how gratitude has transformed from a personal virtue to a powerful professional tool, essential for fostering collaboration, enhancing leadership, and driving success in today's fast-paced banking environment.

Mike has been providing motivational and inspirational presentations to groups and organizations for over 20 years. He has a diverse background, including experience with a Fortune 500 company, serving as an elected official, owning and managing successful private businesses, contributing to various volunteer boards, and serving in the South Dakota Army National Guard. Mike is a combat Veteran, serving in both Operation Iraqi Freedom in Iraq, and Operation Enduring Freedom in Afghanistan. Mike recently retired after 36 years of service at the rank of Brigadier General.

SDBANKERS  
ASSOCIATION

NEBRASKA  
BANKERS  
ASSOCIATION

MONTANA  
BANKERS  
ASSOCIATION

WYOMING  
BANKERS  
ASSOCIATION  
A WYOMING BANKER

CONVENTION WEBSITE



Is there someone at your organization that you think we **need to know**? Nominate them to be featured in NDBA's new Bulletin article series, "**Bankers You Should Know**."

From front-line bankers to management, there are so many hidden gems in our banking community. These bankers demonstrate exceptional dedication and initiative, consistently exceed expectations in their role, give back to their community, or always go the extra mile to support their team and the organization. Nominate a banker today!

Fill out the online nomination form **HERE** You will be notified if your nomination is chosen and in which Bulletin issue they will appear.

A new NDBA  
Bulletin feature  
article series  
for 2025!

"Next to excellence is  
the appreciation of it."



NORTH DAKOTA  
**Bankers**  
ASSOCIATION

## Our Mission is to **Help You Succeed**

### Partner with us for:

- Loan participation purchases and sales\*
- Bank stock financing
- Bank executive and employee financing

\*We do not reparticipate loans.

### Callie Schlieman SVP/Correspondent Banker

Based out of Fargo, N.D.  
Specializing in bank stock  
and Regulation O lending  
701.433.7430



**Bell Bank**

Family and Employee Owned  
Member FDIC

## THE NATION'S *FIRST* BANKERS' BANK

### Your Full-Service Bankers' Bank

United Bankers' Bank is proud to be the nation's first bankers' bank, serving over 1,000 community banks from the West Coast to the Great Lakes and South Atlantic. We can't wait to share our passion for community banking with you!

To Request Pricing or Additional Information  
Visit [ubbRequest.com](http://ubbRequest.com)

### Contact your North Dakota Calling Officers:

Jay Syverson  
SVP, Regional Sales Manager  
[jays@ubb.com](mailto:jays@ubb.com)

Todd Schultze  
VP, Correspondent Banking Officer  
[todd.schultze@ubb.com](mailto:todd.schultze@ubb.com)



First for Your Success™  
[ubb.com](http://ubb.com) • Member FDIC

# IT TAKES A VILLAGE TO RAISE A FARMER

## OUR MISSION SINCE 1988:

To help our clients  
achieve economic  
stability while  
maintaining the  
dignity and value  
of the farm family.

1

### **PARTNERSHIP**

Part of a trusted team of advisors

2

### **MARKET PLAN**

Develop a roadmap to seize  
opportunity

3

### **INDIVIDUALIZATION**

Every operation has it's story,  
with different abilities to plan

4

### **EXECUTION**

Plan the work, work the plan



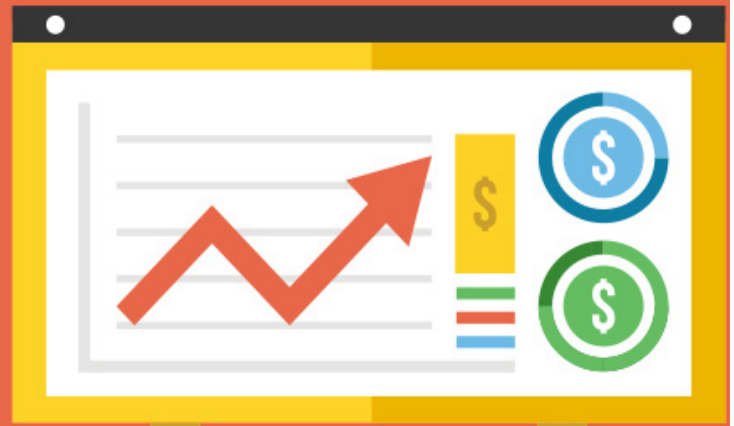
**HURLEY & ASSOCIATES**  
AGRI-MARKETING CENTERS

[www.hurleyandassociates.com](http://www.hurleyandassociates.com)

625 S Lakeshore Dr. Glenwood MN 56334  
(320) 634-4001

754 Main St. Britton SD 57430  
(605) 277-1750

# PROFESSIONAL TRAINING



North Dakota Bankers Association

## Education Events

For more information regarding these educational opportunities, visit [www.ndba.com](http://www.ndba.com) or contact Dorothy Lick, SVP of Education, North Dakota Bankers Association, 701.223.5303.

EVENT	DATE	LOCATION	WHO SHOULD ATTEND?
<b>Breaking into Banking 101: Fundamentals of Commercial Banking</b>	February 26	Virtual Event	New credit analysts, lenders, and underwriters, as well as bankers who don't do credit analysis but need a working knowledge of the process.
<b>Breaking into Banking 201: Analyzing Repayment Sources</b>	March 26	Virtual Event	Credit analysts, lenders, portfolio managers and others who need skills in financial statement analysis and writing credit documents.
<b>Opening New Accounts: Documentation and Compliance</b>	April 23 April 24	Delta Hotel by Marriott, Fargo Holiday Inn, Bismarck	Customer contact personnel, supervisors, and officers whose responsibilities include opening or managing new accounts. 85% of the information also impacts lending.
<b>Tri-State Trust Conference</b>	April 22-24	Delta Hotel, Fargo	Trust officers, trust attorneys, CTFAs, and CFPS.
<b>Dakota School of Banking</b>	June 1-6	University of Jamestown, Jamestown ND	Attendees are generally first- or mid-level managers seeking advancement in their banks and careers. However, others who would benefit from exposure to the banking industry and increased familiarity with the individual components that make up a bank are also encouraged to attend.
<b>Quad States Convention</b>	June 8-10	Rapid City SD	Presidents, CEOs, senior management staff, lenders, marketing team members and sales managers.
<b>Regional Member Meetings</b>	September 8-11	Grand Forks, Fargo, Bismarck, Minot	All NDBA Members!
<b>Ag Credit Conference</b>	October 2-3	Radisson Hotel, Bismarck	Both entry-level and experienced ag lenders will gain valuable information.
<b>NDBA Peer Group Consortium</b>	October 20 October 21	Reception - ND Heritage Center Consortium - ND Nat'l Energy Center of Excellence	Those involved in individual peer groups (Audit, HR, Compliance, Fraud, IT, ERM, Communications/Marketing, Teller Supervisors) are encouraged to attend.

# ONLINE EDUCATION



## Upcoming Bank Webinars

EVENT	DATE
Characteristics of Strong Risk Assessments and Tools to Monitor and Report Results	3/3/2025
2025 Marketing and Advertising Compliance: All Day Streaming	3/4/2025
ACH Origination and Risk: A Guide to Being an ODFI	3/4/2025
Your Guide to Letters of Credit	3/4/2025
Overdraft and Related Fees: What Should We Do?	3/5/2025
Secrets of Being a Successful Call Center Agent	3/5/2025
Wire Transfers: Meeting Requirements, Implementing Best Practices, and Avoiding Losses	3/6/2025
FedNow® and RTP® Compliance with OFAC and Regulation E	3/6/2025
SAR Decision Making	3/6/2025
Preparing for Reg CC Changes	3/7/2025
Residential Construction Lending	3/10/2025
Bank Accounting: Operational Perspective - 3 Part Series - Part 1	3/11/2025
Banking Cannabis - 2 Part Series- Part 1	3/11/2025
Opening New Accounts Part 2: Business Accounts	3/11/2025

EVENT	DATE
TRID: Common Violations, Gray Areas, and Regulatory Concerns	3/12/2025
Avoiding Check Fraud Liability: From Prevention to Loss Allocation	3/12/2025
Opening New Accounts Part 3: Trust and Fiduciary	3/12/2025
IRA Beneficiary Payout Options: The New Rules and When They Take Effect	3/13/2025
Banking Cannabis - 2 Part Series- Part 2	3/13/2025
Bank Accounting: Operational Perspective - 3 Part Series - Part 2	3/14/2025
Commercial and Business Lending Basics for Support Personnel	3/17/2025
Lending Compliance Update	3/17/2025
Bank Accounting: Operational Perspective - 3 Part Series - Part 3	3/18/2025
New Account Fraud Prevention	3/18/2025
Mortgage Origination Compliance - 2 Part Series- Part 1	3/19/2025

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

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

# From the CORNER CHAIR

Deneen Axtman | NDBA CHAIR | Cornerstone Bank, Fargo



Hello bankers!

There is a lot happening in the banking industry and with NDBA. Rick Clayburgh, NDBA's President and CEO, has been at the legislative session daily, tracking and testifying on several bills. It was awesome to see so many of you at the NDBA Bankers Day at the Capitol. Many of you were first-time attendees and we were thrilled with your positive comments and excited to learn about how you are eager to be more involved in the process.

Last fall, I had asked you to connect with bankers and with legislators. This is the time of year those connections make a difference. We've already seen it work this legislative session and I'm sure there will be additional requests for you to reach out to legislators. Please watch for updates and calls to action from the NDBA team.

Last week, the NDBA Bank Management Conference was held in Bismarck. This was an excellent time to learn more about what's happening in our industry, especially at the state and national level. The NDBA Legislative Reception, which was well attended by legislators and bankers, reminded me how important it is for us to educate elected officials. They appreciate and need to know bankers' viewpoints. They have hard jobs and our time with them is valuable.

This week, I am attending the American Bankers Association Community Bankers Conference. It is rewarding to interact with bankers and vendors from across the country. I am energized by the conversations and the incredible people I am meeting. If you aren't taking advantage of an ABA membership, please reach out to ABA to learn about the benefits. The website is [www.aba.com](http://www.aba.com). The NDBA team can also help get you connected to ABA and its resources. One way is by finding vendors. We all know it's a challenge to stay current with technology, security and risk. There are so many resources to help us. Whether it's through ABA, NDBA, or NDBA Services, I highly encourage you to use the resources available through banking associations.

Last fall I asked you to connect in four ways. First was to **connect with our industry**. The Bank Management Conference was a perfect example of coming together with like-minded people to engage and build relationships.

Next was to **connect with legislators**. NDBA's Banker Day at the Capitol and Legislative Reception brought so many bankers together with North Dakota Senators and Representatives. We have a great opportunity to continue these discussions in April at the ABA Washington Summit and I urge you to consider attending. NDBA offers a \$750 stipend for bankers interested in participating. Reach out to Dorothy at [dorothy@ndba.com](mailto:dorothy@ndba.com) for more information.

**Connect by doing your part.** I've heard so many stories about how you and your teammates are making an impact in your communities. Banks are the cornerstones of communities and it makes me so proud to be a banker.

And lastly, **connect and take others with you**. Thank you for all you do. Keep meeting bankers at NDBA events. Keep inviting others to join you at community events and participate in volunteer activities. Keep being a mentor to others. Keep inviting young professionals to pursue a career in banking.

Our future is bright because of our work together.



Deneen

# UNLEASH YOUR POTENTIAL

**Transform your banking career with one of the few true banking degrees - 100% online.**

Fully accredited undergraduate and master's degrees, plus certificates to enhance your skills. Designed by bankers, for bankers, our programs set you apart in today's competitive financial industry.



Aberdeen, South Dakota



EDGE ONE

## Datrue Process Automation is now part of the Edge One family.

In joining Edge One, the people behind Datrue will continue to deliver superior hardware, software, and service, with all-new additions to our offerings, including the latest equipment from NCR, Hyosung, ATEC, and Cummins Allison. Datrue has always committed to simplifying processes with powerful equipment, and now we can support you better than ever.

- New and Refurbished Financial Equipment
- ATM Managed Services
- Hardware and Software Support
- Modern Banking Platforms with Advanced ATM Functionality



[edgeone.com](http://edgeone.com)

800.423.EDGE (3343)

# NDBA Members Visit State Capitol

NDBA's Bankers Day at the Capitol on January 28 kicked off at the ND Heritage Center, where the group heard from NDBA President and CEO Rick Clayburgh and ND Attorney General Drew Wrigley. Roz Leighton, chief of staff for Governor Kelly Armstrong, gave an outlook on executive branch priorities. Then House Majority Leader Mike Lefor talked about legislative priorities. Retired banker and freshman legislator Dan Vollmer, who represents District 6, shared his experiences as a new legislator. The final speakers, Russ Hanson with ND Associate General Contractors and Amy Cleary with the GA Group, talked about their roles as lobbyists and the importance of constituent engagement in the legislative process. Following the morning presentations, bankers walked to the State Capitol to attend committee hearings, enjoy lunch in the Capitol Cafe, observe floor sessions in the House and Senate, and take part in a Capitol tour. Lt. Governor Michelle Strinden joined the group for a photo on the floor of the Senate.

Many bankers attended banking industry hearings, including a House Industry, Business and Labor committee hearing on SB 2028 relating to the budget approval process of the North Dakota Department of Financial Institutions. This hearing included testimony from DFI Commissioner Lise Kruse, NDBA Past Chair and State Banking Board member Pete Jahner, president of Kirkwood Bank & Trust, and NDBA's Rick Clayburgh.



*It was fun to experience what goes on day to day at the Capitol.*



*The speakers in the morning were excellent and provided good insight regarding the legislative process.*



*It was enjoyable viewing the inner workings of the legislature, particularly getting to sit on the house floor while they were in session!*



*First time at this event. I enjoyed being able to see what happens behind the scenes. Always enjoy seeing NDBA's support of ND Banks.*



## NDBA Board and NDBA Services Board Gather for Joint Meeting



Following the NDBA Bank Management Conference, Cornerstone Bank hosted a joint meeting of the NDBA Board of Directors and NDBA Services Board on February 13. Lots was accomplished in a short amount of time including approval of the NDBA Strategic Plan.



## 2025 Director Compensation Survey is now open for participation!



**NDBA is partnering with Blanchard Consulting Group as a resource for salary and benefits information for North Dakota banks.** This survey only includes financial institutions. 2025 director compensation data will be gathered surrounding board meeting fees, committee fees, chair fees, retainers, equity, benefits, and total director compensation, as well as ten director compensation trends questions. Data cuts will be broken out by asset size and/or region, where available.

Please click on [this link](#) to complete the survey. Deadline; **Friday, February 28.**

In 2025, there is a subscription option for the surveys. You can pre-pay and purchase both of the 2025 surveys. The 2025 subscription includes both the Director Compensation Survey and the Salary & Cash Compensation Survey (to be conducted later in 2025 – watch for emails in the spring).

### **Subscription Option Pricing** (Includes both surveys):

- NDBA Participant: \$500    NDBA Non-Participant: \$1,000

### **Individual Survey Pricing:**

- 2025 Director Compensation Survey: \$200 (NDBA Member participant) / \$450 (NDBA Member non-participant)
- 2025 Salary & Cash Compensation Survey: \$300 (NDBA Member participant) / \$550 (NDBA Member non-participant)

**\*\* Please note if you choose the subscription option at the participant rate; however, are unable to participate in one or both surveys, no refunds will be issued. In such cases, the bank has the option to purchase the survey findings at the non-participant rate, and the difference in cost will be invoiced accordingly.**

To pre-order your copy of the survey, express your interest in the subscription option, or if you have any questions regarding the survey, please contact Laura Roth at [surveys@blanchardc.com](mailto:surveys@blanchardc.com) or 612-850-0153.



# Transform Your Career

with GSBC

The Graduate School of Banking at Colorado understands the unique needs of *community banks and their leaders*.

GSBC's programs are critical for educating and supporting community banking and fostering leaders who can **boldly** impact the future of their banks and local economies.

For more information, visit  
[www.GSBColorado.org](http://www.GSBColorado.org).

## Annual School Session

GSBC's Flagship Program Since 1950

### *Bold Leaders*

- Practical takeaways to **apply immediately** at your institution.
- A powerful Peer Group Program and networking opportunities with **community banking** professionals from across the country.
- Peer-focused projects and **innovative course offerings** to accelerate personal and professional growth.

Next Session: July 13-25, 2025



## Executive Development Institute for Community Bankers®

### *Bold Succession*

- Institution-specific strategies derived from project work and a dual curriculum focused on **bank management and leadership topics**.
- **Executive coaching and mentorship** from industry leaders.
- A peer-learning classroom model to **foster collaboration** on strategies for leading community banks in a competitive landscape.

Next Session: Oct. 19-22, 2025



## GSBC+Invest

Financial Strategies for Community Banks

### *Bold Strategy*

#### **Bond Basics Online Course**

- Practical understanding of a community bank's investment portfolio.

*Bond Basics is an online, self-paced pre-requisite of CBPI (equivalent pre-requisites accepted).*

#### **Community Bank Performance Institute (CBPI)**

- ALM strategies, liquidity management, investments, scenario planning and regulatory readiness.

*4-day in person school; CPE eligible*

Next Session: May 19-22, 2025



# WASHINGTON SUMMIT

**April 7 – 9, 2025**  
Washington, DC

Join the biggest annual gathering of bank leaders in Washington to push for a bank policy framework that lets your bank stay focused on serving your customers, clients and communities.

Hear directly from the key players in the 119th Congress and the new administration on what the future holds for banks of all sizes.

**Registration is free for all bankers –**

Don't miss your chance to connect!

[aba.com/SummitSBA](http://aba.com/SummitSBA)



American Bankers Association®

## Breaking into Banking 101: Fundamentals of Commercial Banking

**Thursday, February 26, 2025**

Virtual Live Event via Zoom

8:30 am - 4:00 pm CT

## Breaking into Banking 201: Analyzing Repayment Sources

**Wednesday, March 26, 2025**

Virtual Live Event via Zoom

8:30 am - 4:00 pm CT



**Featured Instructor:**  
**Andy Keusal**



**Registration Open! Visit: [ndba.com](http://ndba.com)**



*Great conference! The speakers and topics were relevant and very informative.*

# NDBA Bank Management Conference and Legislative Reception

**NDBA hosted two important banking events in Bismarck on February 12, the NDBA Bank Management Conference at the Radisson Hotel and the NDBA Legislative Reception at the North Dakota Heritage Center.**

The day kicked off with a joint meeting of the NDBA Legislative Committee and NDBA Board. NDBA's Rick Clayburgh and Tracy Kennedy gave an overview of the legislative session and received member input on bills affecting banking interests. After the meeting, bankers participated in the NDBA Bank Management Conference, where they heard and interacted with experts who provided insight into the future of community banking; fraud and scam protection; and an update from Lise Kruse, commissioner of the ND Department of Financial Institutions.

North Dakota's troubadour Chuck Suchy provided musical entertainment during lunch. After lunch, North Dakota Governor Kelly Amstrong provided an update, The Baker Group's Ryan Hayhurst discussed the economy, Fed policy and community banking; ABA's Jess

Sharp shared insights on new leadership and priorities in Washington. Afterwards, Jess was joined by NDBA's Rick Clayburgh and Union State Bank's Christie Huber Obenauer for a fireside chat touching on the national banking perspective. The afternoon session ended with a legislative review by Rick Clayburgh and GA Group's Levi Andrist. That evening, bankers gathered with legislators for NDBA's Legislative Reception at the North Dakota Heritage Center.

Thank you to the Conference sponsors: Allied Solutions, Arctic Wolf, The Baker Group, BHG Bank Network, Bell Bank, Colliers, Eide Bailly LLP, Federal Home Loan Bank of Des Moines, IntraFi Network, Keenan & Partners, Midwest Bankers Insurance Services, NDBA Services, Inc., SBS Cybersecurity, Superior IRA & HSA, and UMB.

Mark your calendar for next year's Bank Management Conference: **February 13-14, 2025** at the Fairmont Scottsdale Princess in Scottsdale, AZ. **We hope to see you then!**



**Good timing on topics discussed. Fraud presentation was excellent; Governor's comments appreciated!**



**Timely topics and relevant content. Great presenters!**



**Excellent topics and variety. Good to have access to Governor Armstrong and legislative update from Rick and Levi, plus everything else.**

**Save the Date**



# **NDBA Bank Management Conference**

**February 13-14, 2026**

**Fairmont Scottsdale Princess | Scottsdale AZ**

**Golf at TPC Scottsdale Champions Course**

**See you in Arizona!**





## DSB Announces New Leadership

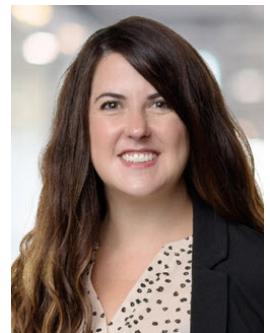
**Gus Schlepp**, credit review officer at First Western Bank in Fargo, has been named director for the Dakota School of Banking. Schlepp graduated from NDSU and has more than thirteen years of banking experience. He is a 2012 DSB graduate and previously served as assistant director. "I completed the school early in my career and have been able to see firsthand how the coursework is utilized day-to-day in the banking industry," said Schlepp. "I look forward to giving back and helping other bankers."



Gus Schlepp

Schlepp resides in Casselton with his wife Amanda and sons Corbin and Ashton.

**Annie Ness**, AVP and personal banking officer at Bank Forward in Valley City, has been named Dakota School of Banking assistant director. Ness has been in banking since 2012 and graduated from DSB in 2024. "The Dakota School of Banking was a great experience, both for the knowledge gained and the connections made," said Ness. "I look forward to helping others have a rewarding experience at the school."



Annie Ness

Ness lives in Valley City with her husband Jeremy, son Beckett, and daughter Jocelyn.

For more information about the Dakota School of Banking, visit [www.ndba.com](http://www.ndba.com).

**NATIONAL  
SCHOOL FOR  
EXPERIENCED  
AG BANKERS**

**W  
Z  
3  
23-26  
2025**



BLACK HILLS STATE UNIVERSITY  
SPEARFISH, SOUTH DAKOTA

[www.sdba.com/events](http://www.sdba.com/events)



**national school  
for experienced  
AG BANKERS**

### FEBRUARY 2025 EDITION



**Because the Mediterranean diet is nonrestrictive, almost anyone can follow it and adapt it to their personal and cultural food preferences.**

## 2025's Best Diet: The Mediterranean

For the eighth consecutive year, U.S. News & World Report named the Mediterranean diet the world's best overall diet. This diet can help support brain function, promote heart health and regulate blood sugar levels. Research also suggests that this well-balanced eating pattern can help prevent some chronic diseases and increase longevity.

The winning meal plan emulates how people in the Mediterranean region have traditionally eaten, focusing on whole grains and heart-healthy fats. These foods are encouraged in the diet:

- **Fruits** (e.g., apples, bananas, grapes, melons, oranges, peaches, pears and strawberries)
- **Vegetables** (e.g., artichokes, broccoli, Brussels sprouts, carrots, cucumbers, kale, spinach, onions, spinach and sweet potatoes)
- **Nuts and seeds** (e.g., almonds, cashews, hazelnuts, macadamia nuts, pumpkin seeds, peanut butter, sunflower seeds and walnuts)
- **Legumes** (e.g., beans, chickpeas, lentils, peanuts and peas)
- **Whole grains** (e.g., barley, buckwheat, brown rice, oats and whole-wheat bread and pasta)
- **Fish and seafood** (e.g., crab, mussels, oysters, salmon, sardines, shrimp, trout and tuna)
- **Herbs and spices** (e.g., basil, cinnamon, garlic, mint, nutmeg, rosemary and sage)
- **Healthy fats** (e.g., avocados, avocado oil, extra virgin olive oil and olives)

A nonrestrictive healthy eating regimen such as the Mediterranean diet may be easier to follow and stay committed to. After all, you can start building Mediterranean-inspired meals with foods you already love or by incorporating more fruits and vegetables into your meals and snacks.

U.S. News & World Report also ranked diets for 21 categories based on health and lifestyle goals, so check out the full results. Talk to your doctor about any diet-related questions.

## Building Heart-healthy Habits

Heart disease is the leading cause of death in the country for both men and women, accounting for 1 out of every 5 deaths. Cardiovascular disease and the conditions that lead to it can happen at any age. Some types of heart disease include arrhythmia, heart failure, heart attack and stroke.

A heart-healthy lifestyle can reduce the risk of heart disease, and small changes can make a difference. Consider these incorporating these practical tips:

- **Get screened.** A heart disease screening checks your blood pressure, cholesterol and blood glucose levels. If you don't know these numbers, a baseline screening is a starting point for monitoring your health.
- **Eat healthy.** It's crucial to control portion sizes and consume a balanced diet full of fruits, vegetables, whole grains and protein. Limit fast, fried and processed foods, saturated and trans fats, and sodium.
- **Be active.** It's important to engage in aerobic activity for at least 150 minutes weekly and muscle-strengthening activities two times per week. Flexibility workouts, such as stretching and balance, support musculoskeletal health and can help you keep up with your exercises.
- **Avoid or quit smoking.** Nicotine raises blood pressure, so quit smoking or vaping. Breathing secondhand smoke also affects your heart.

February is American Heart Month, which is a great time to take charge of your heart health and get screened. Your doctor can also provide more information about heart health and warning signs.

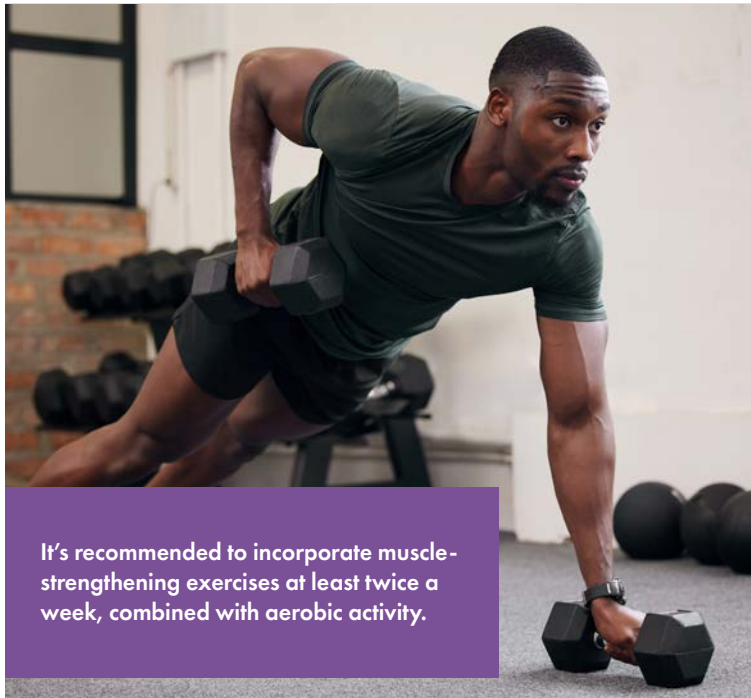


**The American Heart Association predicts that roughly 61% of U.S. adults will have some type of cardiovascular disease by 2050.**

FEBRUARY 2025 EDITION

### The Benefits of Strength Training

Strength training, also known as weight lifting or resistance training, is growing as a fitness trend as people recognize its impact on long-term health. The goal is to use your body weight or equipment (e.g., free weights, kettlebells and resistance bands) to build muscle mass and endurance.



It's recommended to incorporate muscle-strengthening exercises at least twice a week, combined with aerobic activity.

This type of exercise isn't just for athletes; anyone can benefit from regular strength training. Think of it as training for everyday life. Strength training allows you to perform daily tasks—such as climbing stairs, lifting children and doing household chores—more easily, which is especially important as you age. Regular strength training may result in:

- Increased muscle mass
- Stronger, denser bones
- Boosted metabolism
- Better flexibility and mobility
- Reduced risk of injury or falls
- Lowered risk of heart disease and diabetes
- Elevated mood, self-esteem and brain health

Strength training provides several benefits, but start slowly and focus on your form first. As you get more comfortable, you can add more weight or resistance or increase repetitions. If this feels intimidating, online videos, small group classes or trainers can help. Always speak with your health care provider before beginning a new exercise program.

### MONTHLY RECIPE

#### CONFETTI GRAIN SALAD

Makes: 6 servings



#### INGREDIENTS

- 1 1/2 cups brown rice (uncooked)
- 3 cups water
- 2 lemons (juiced)
- 3 green onions
- 1/4 cup fresh parsley (minced)
- 1/2 tsp. salt
- 1 dash black pepper
- 1/4 cup olive oil
- 1 1/2 cups mixed vegetables (cut into small pieces)

#### PREPARATIONS

1. Wash the rice and put it into a 2-quart pot with water. Bring it to a boil, lower heat to simmer and cook uncovered until all the water is absorbed. This should take approximately 45 minutes.
2. Pour it into a medium sized bowl and allow it to cool.
3. Pour the lemon juice over the rice and stir. When the rice is cooled to lukewarm, add the vegetables, salt, black pepper and oil.
4. Stir and chill for at least 1 hour. This dish also can be served warm.

#### NUTRITIONAL INFORMATION

(per serving)

- Total calories: 216
- Total fat: 8 g
- Protein: 4 g
- Sodium: 169 mg
- Carbohydrate: 32 g
- Dietary fiber: 4 g
- Saturated fat: 1 g
- Total sugars: 2 g

Source: MyPlate

Join us...

## March 2025 Webinars

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

**Mindful Eating:** The Learn to Live Clinical Team explains how certain triggers can lead to mindless eating, what mindful eating can look like and its advantages, and some next steps to consider for success when thinking about food and eating.

[Thursday, March 13th: 12-12:30pm CST/1-1:30pm EST](#)

**Unmasking the Secrets to a Better Night's Sleep:** How does the amount or quality of sleep that you get affect you? You may be surprised by the far-reaching impact that the lack of sleep can have on our lives. But rest assured, Learn to Live has gathered some very practical ways you can improve your sleep, starting tonight. Join us to learn more!

[Friday, March 7th: 12-12:30pm CST/1-1:30pm EST](#)

[Tuesday, March 11th: 10-10:30am CST/11-11:30am EST](#)

[Tuesday, March 18th: 3-3:30pm CST/4-4:30pm EST](#)



10 attendees will be chosen at random to receive Learn to Live sleep swag!



**Reset and Refresh: Personalizing Your Sleep Schedule:** Are you frustrated with nights spent tossing and turning, then dragging yourself around in the morning? Join the Learn to Live clinical team in this 15-minute webinar where you'll learn how sleep scheduling can help you reset your sleep patterns and improve your rest. Discover the principles behind designing a sleep schedule that works for you, promoting better sleep quality and consistency.

[Friday, March 21<sup>st</sup>: 11-11:30am CST/12-12:30pm EST](#)

[Thursday, March 27<sup>th</sup>: 12-12:30pm CST/1-1:30pm EST](#)



10 attendees will be chosen at random to receive Learn to Live sleep swag!



### To Register:

Scan below or 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.



All registrants will receive a link to the recording after the session, including those who cannot attend.



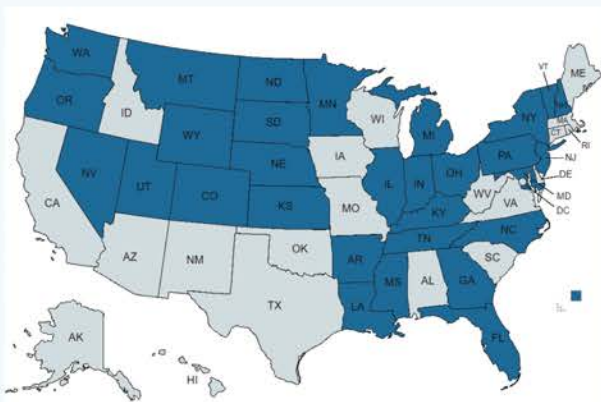
# FRAUD NEVER SLEEPS.

FRAUD ACADEMY RETURNS AUGUST 12 - 14, 2025.  
STREAMING LIVE FROM LEXINGTON, KY!



## *What To Expect in 2025*

- **NEW INSIGHTS INTO THE LATEST FRAUD TRENDS**
- **IMPROVED HD LIVE STREAMING EXPERIENCE**
- **FASTER, EASIER ONLINE REGISTRATION**
- **NEW EXPERTS & THOUGHT LEADERS**



## *Live and Virtual Options*

2025 Fraud Academy  
August 12-14, 2025  
Hyatt Regency Lexington  
401 W High Street  
Lexington, Ky 40507

[Click for Program Information](#)

## **Apply NOW to GSBC's Annual School Session**

The Graduate School of Banking at Colorado (GSBC) is now accepting applications to its 74th Annual School Session, scheduled for July 2025 at the University of Colorado Boulder. Over the course of their three-year experience at GSBC, students engage in a blend of foundational banking courses and innovative programs, equipping them with the skills and vision needed to confidently lead their banks and communities toward a dynamic and promising future.

### **First Year Students:**

Applicants must meet the following qualifications to be admitted to the Graduate School of Banking at Colorado (GSBC) Annual School Session:

- Be employed by a taxable, FDIC-insured financial institution, its holding company, regulatory agency or closely related affiliate.
- Obtain approval from a direct supervisor.
- Possess a minimum of three years of experience in the banking industry or closely related field.
- Possess a Bachelor's degree or compensating experience.

### **Second Year Direct Students:**

Applicants who meet the above criteria may also qualify to be admitted as a Second Year Direct student if they hold Bachelor's Degree plus a diploma (within the past five years) from one the approved banking schools. Second year direct admittance is limited based on class size; enrollment is subject to availability.

**Program Dates:** July 13-25, 2025

Additional information about the Annual School Session can be found on [GSBC's website](#).

**Apply Now!**





# *Dakota School of Banking*

June 1-6, 2025 • University of Jamestown • Jamestown ND

**Early  
Application  
Deadline:  
April 1, 2025**

## **Questions?**

Please call Dorothy Lick,  
DSB administrator, at  
701.223.5303 or email  
dorothy@ndba.com.

For more information and to  
apply, visit [www.ndba.com](http://www.ndba.com).



# Applications Open!

The Dakota School of Banking provides a focused education of the banking industry. Students enroll for two years, attending one week each summer. The first-year session provides students with a general overview of the banking industry and banking departments. The second-year session builds on this general banking knowledge and adds a computerized bank management simulation. Bankers at all levels benefit from the well-rounded curriculum that builds on fundamental skills and focuses on emerging trends.

## **First-Year Course Highlights:**

- Banking Law
- Bank Financial Analysis I
- Talent Development
- Lending
- Macroeconomics
- Trust Services
- Presenting with Impact
- Risk Management
- Sales Management
- Cybersecurity

## **Second-Year Course Highlights:**

- Asset/Liability Management
- Bank Financial Analysis II
- BankExec Simulation
- Bank Investments
- Liquidity and Capital Planning
- Management and Leadership
- Bank Reports and Exams
- Strategic Planning

# RUSSELL SCHANK

Bravera Wealth, Dickinson



FEBRUARY 2025

## BANKER YOU SHOULD KNOW



In January, NDBA launched a new feature article series highlighting a “banker you should know”.

Almost immediately, Kathy Torske, President/CEO of Bravera Wealth, nominated Russell Schank, senior vice president and senior investment officer of Bravera Wealth in Dickinson. Kathy says, “Russ is an advocate for all generations and a life-long learner. He’s well respected within Bravera, the trust/wealth community and his own community of Dickinson.”

Russ, a lifelong resident of Dickinson, has been with Bravera Wealth for more than three decades. “I enjoy making a difference in our clients’ lives and wellbeing by offering the best investment and financial services in our region,” Russ says.

### How long have you worked in the banking industry and what led you to this career?

**Russ: 38 years. When I was 23 I became a licensed investment advisor working for an investment firm, which then led me to banking in trust and wealth management.**

At a young age, Russ wanted to be in the forestry and wildlife management field but 42 years ago was given the opportunity to join an investment firm in Dickinson and was able to work with his dad for 4½ years. In 1987, he made the move to what was then American State Bank and Trust. In 2003, his department became American Trust Center and eventually Bravera Wealth a few years ago.

## What is the most fulfilling part of your job?

**Russ:** Knowing that I've been a part of mentoring so many outstanding people at Bravera Wealth as we've grown from two employees to 58.

Being a part of the Bravera team has brought many opportunities for community involvement including the "Splash Bash" and various client barbeques. He also helps the American Petroleum Institute with its annual golf tournament and fish fry. Russ is a long-time Dickinson Optimist Club member and is very involved in his church.

Advice you'll never forget ...

Live each day recognizing that with your family team and your career team you can achieve anything.

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

**Russ:** I have five grandkids with number 6 on the way!

When asked about retirement, Russ said he's looking towards retirement soon. More frequent

Christmas 2024  
Schank Family



trips to visit family in Texas are at the top of his retirement plan list. In addition, there will be trips to the Peace Gardens and the Black Hills with some golf sprinkled into the adventures. He and his wife, Karla, are talking a cruise this fall to celebrate 40 years of marriage.

## How would you define "success"?

**Russ:** Being content and happy with life, your family and your career.

In her nomination form, Kathy said, "Russ has done a great job preparing the next generation for not only his roles and responsibilities but all that is to come."

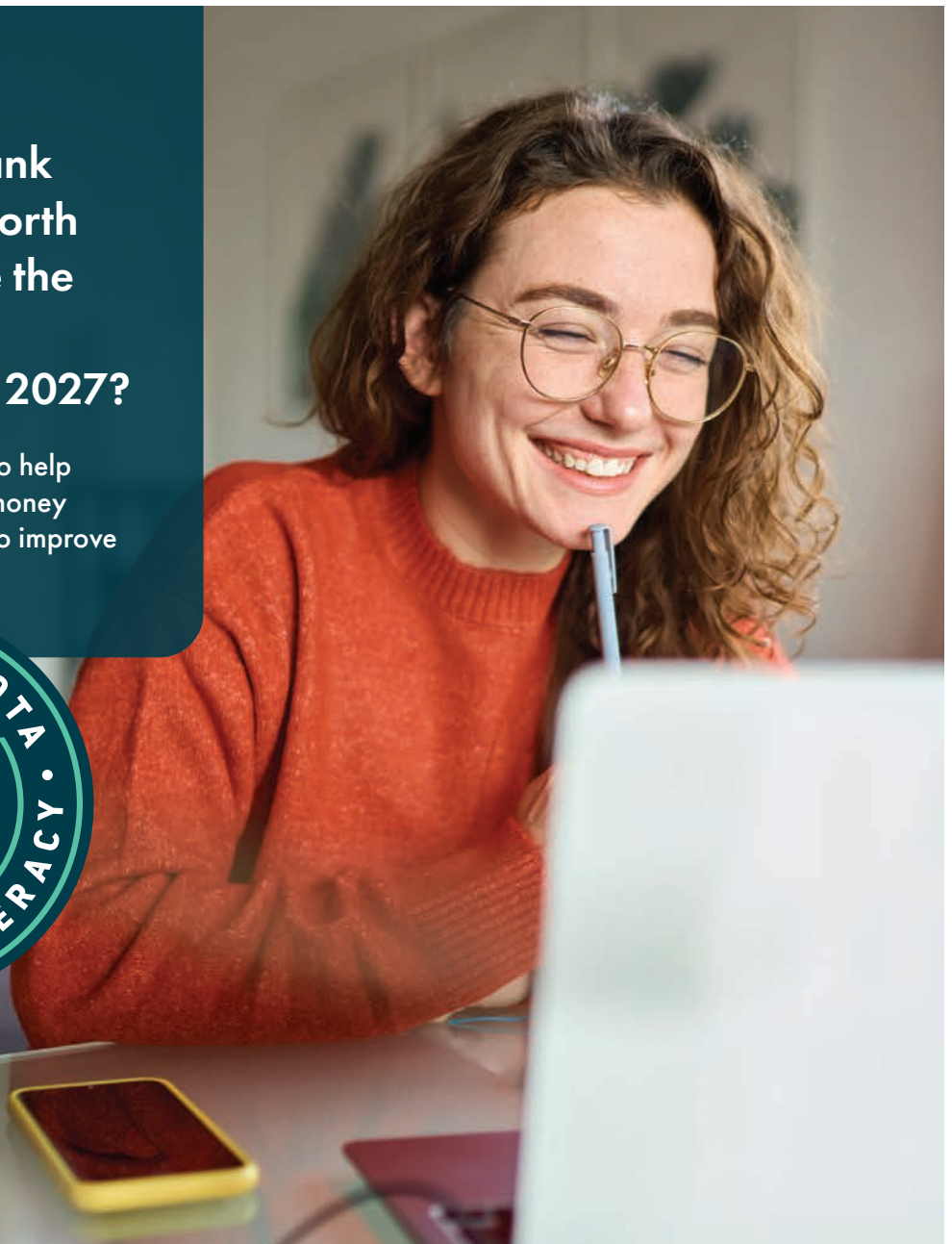
**Russell Schank is definitely a banker you should know!**



Bravera Wealth Team

## What is your bank doing to help North Dakota become the most financially literate state by 2027?

Join the statewide effort to help our residents learn their money personality and apply it to improve their financial well-being.



**Take your customers, ages 15 and up, to a new level of financial literacy with [SmartWithMyMoney.nd.gov](https://SmartWithMyMoney.nd.gov).**

This is a free resource available to all North Dakotans. You can co-brand promotional materials and social media posts to encourage your customers and community. Consider presentations to your local business customers with our established PowerPoint.

NORTH  
**Dakota**  
Be Legendary.

To request materials, email [janelshmitz@nd.gov](mailto:janelshmitz@nd.gov)  
or call Janel Schmitz at 701.328.5880.



# Powering *connections* Driving *innovation*

Whether your business is looking for a secure place to store its data or needs to connect locations across the state or across the country, *DCN is the partner you've been looking for.*

## **DCN**

800-814-3333



## YOUR BANK **PARTNER** MORTGAGE **EXPERTS**

**Greg Dean**

Mortgage Consultant, NMLS 8499  
Greg@firstclasscorp.com

**Dan Van Winkle**

Mortgage Consultant, NMLS 8495  
Dan@firstclasscorp.com

**CALL 701.356.9898**

OR VISIT **FIRSTCLASSCORP.COM**

**PROUDLY SERVING MIDWEST BANKS FOR OVER 20+ YEARS!**

 **First Class**  
MORTGAGE

NMLS 2520 • 2300 13th Avenue South, Fargo ND





# Welcome

## NDBA's New Associate Members

### ABM Technology Group

Contact: Abby Hanson  
4150 98th Ave S  
Fargo, ND 58104



Advanced Business Methods, based in West Fargo, ND, is your all-in-one partner for business technology solutions. We provide cutting-edge cloud services, AI-driven insights, and fully managed IT support alongside our well-established expertise in advanced printers, copiers, and office equipment. Our extensive offerings also include office furniture and supplies, as well as secure document destruction. From initial consultation to ongoing support, our team is committed to delivering personalized service that optimizes your operations. Choose Advanced Business Methods for streamlined solutions that boost workplace productivity and drive your success.

### Integris


Contact: Lance Rosenberg  
860 Blue Gentian Rd, Ste 200  
Eagan, MN 55121



Committed to excellence, Integris Financial Institution Division specializes in tailoring cutting-edge IT strategies that align seamlessly with your financial institution's goals. In the intricate landscape of banking regulations, our partnership ensures you stay compliant, and your data remains secure. With decades of industry expertise, we're dedicated to enhancing your institution's profitability and operational efficiency while safeguarding your critical data assets.


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 Ann Reich at 701.223.5303 or [ann@ndba.com](mailto:ann@ndba.com).



**“Ask Kenndey” is now**

*monthly webinar*  
brought to you by:



**NDBA**

**REGISTER NOW**  
at **NDBA.COM**

**LIVE**

*with*  
NDBA General Counsel Tracy Kennedy and  
Ryan Ames, Zimney Foster PC

# NDBA Peer Groups Make an Impact

NDBA peer groups are a powerful tool for learning, networking and professional development. They bring together bankers who share ideas and discuss issues that are common among them. Peer groups cater to a specific occupational group.

Each peer group belongs to its members and NDBA simply provides the support. There is no cost to participate in the peer exchanges. Discussion items are submitted by the participants. Finding speakers, developing meeting agendas and coordinating meeting locations are part of the association's support to the peer group.

**For more information or to join a peer group, please contact Ann Reich at [ann@ndba.com](mailto:ann@ndba.com).**



## Spring Virtual Peer Group Meetings

*(All Microsoft Teams meeting unless otherwise noted)*

*all times listed are CT*

### FRAUD

#### Facilitators:

- Kim Lazur, Alerus
- Jacob Rued, First Western Bank
- Heidi Schumacher, Bell Bank

#### Meeting dates:

May 20 | 9:30 am  
Aug. 19 | 9:30 am  
Oct. 20 | 1- 4:30 pm  
(Bank of North Dakota)

### CHIEF CREDIT OFFICER

#### Facilitator:

- Steve Larson, Gate City Bank

#### Meeting dates:

May 13 | 10 am - 2:30 pm  
(Bell Bank, Fargo, ND)  
August 13 | 2 pm  
Nov. 12 | 2 pm

### COMPLIANCE

#### Facilitators:

- Kelan Oster, Western State Bank
- Jenni Lang, Bank of North Dakota

#### Meeting date:

March 25 | 10 am

### LARGE BANK CRA

#### Facilitator:

- Kristin Kupfer, Starion Bank

#### Meeting dates:

March 26 | 10:30 am  
June 25 | 10:30 am  
Sept. 24 | 10:30 am

### INFORMATION TECHNOLOGY

#### Facilitators:

- Allen Huber, BankNorth
- Jona Ziemann, Western State Bank

#### Meeting date:

April 3 | 2 pm

### AUDIT

#### Facilitator:

- Tammy Valvo, Gate City Bank

#### Meeting date:

April 7 | 10 am

### TELLER SUPERVISOR

#### Facilitators:

- Olivia Wheeler, Bank Forward
- Jenni Rime, TruCommunity

#### Meeting date:

April 9 | 10 am

### HUMAN RESOURCES

#### Facilitators:

- Natalie Murch, BankNorth
- Amy Otterson, Bank Forward
- Kelsey Aller, First Western Bank

#### Meeting date:

April 9 | 2 pm

### COMMUNICATION & MARKETING

#### Facilitators:

- Janel Schmitz, Bank of North Dakota
- Karly Schefter, First Western Bank
- Kristin Jaeger, Cornerstone Bank

#### Meeting date:

April 10 | 10 am

### ENTERPRISE RISK MANAGEMENT

#### Facilitator:

- Jeremy Skoglund  
Western State Bank

#### Meeting date:

April 10 | 1 pm

### CHIEF FINANCIAL OFFICER

#### Facilitators:

- Rob Pfenning,  
Bank of North Dakota
- Shane Husar, BankNorth

#### Meeting date:

TBD in April

### 2025 NDBA PEER GROUP CONSORTIUM

#### October 20

Welcome Reception  
(ND State Heritage Center)

#### October 21

Consortium  
(National Energy Center of Excellence)

#### Peer Groups meeting:

- Audit
- Communications & Marketing
- Compliance
- ERM
- Fraud
- Human Resources
- Information Technology
- Teller Supervisor

# MORE THAN \$175,000 IN SCHOLARSHIPS AVAILABLE ANNUALLY

The North Dakota Bankers Association is pleased to offer scholarship opportunities to its member bankers through the Herbert V. Prochnow Educational Foundation, a supporting organization to the Graduate School of Banking at the University of Wisconsin – Madison. The GSB Prochnow Foundation offers more than \$175,000 dollars in scholarships every year to bankers who want to improve their careers and organizations through education.

Scholarships are distributed through the NDBA for the Graduate School of Banking and the GSB Human Resource Management School.

Apply today for a scholarship to attend a program at the nation's leading and most progressive banking school.

**For details, contact Dorothy Lick at the North Dakota Bankers Association at [dorothy@ndba.com](mailto:dorothy@ndba.com).**

SPONSORED BY:



**Graduate School of Banking**  
at the University of Wisconsin – Madison

[gsb.org](http://gsb.org)

**Educating Professionals, Creating Leaders**

**April 23**  
Delta Hotel  
by Marriott  
Fargo, ND

**April 24**  
Holiday Inn  
Bismarck, ND

**2025 Opening New Accounts:  
Documentation and Compliance**

**Register Now!**

**SAVE THE DATE**

2025 Tri-State  
**Trust**  
CONFERENCE

April 22-24, 2025

Delta by Marriott • Fargo, ND



**GSBC+INVEST**

Financial Strategies for Community Banks

**Strategies to Enhance Financial Performance**

May 19-22, 2025 | University of Colorado Boulder Leeds School of Business

The Community Bank Performance Institute (CBPI) is a four-day school designed to empower leaders in community banking with advanced financial knowledge, particularly in the areas of asset liability management (ALM), investments and regulatory preparedness through practical, hands-on learning.

CBPI participants will walk away with increased understanding and confidence on how to make decisions affecting their own banks' financial performance, including:

- Required elements to develop a holistic ALM strategy
- How to assess and prepare for an evolving regulatory environment
- Characteristics and risks of securities purchased by community banks
- Know what Bloomberg screens to ask for and how to validate the information
- Hands-on Bloomberg experience

For more information and to register, visit [gsbcolorado.org](https://gsbcolorado.org).





# BHG Financial Institutional Network National Seminar

**Designed for community banks:** A deep dive into  
BHG Financial and the loan purchasing program

**Loews Ventana  
Canyon Resort**

TUCSON, AZ

**MARCH  
25-26**

2025



BHG is an endorsed vendor



**Courtney Milana**

SVP, Institutional Relationships  
Courtney@bhg-inc.com  
315.430.3919

Scan to register





# SUPERIOR

IRA & HSA

Superior IRA & HSA is proud to be the NDBA-endorsed partner for IRA and HSA services



Superior IRA & HSA currently supports 24 banks in North Dakota



Helping North Dakota Banks for Over 20 Years

**Jason Bain**  
**SVP – Sales**

(218)-330-5099  
[jason.bain@superiorira.com](mailto:jason.bain@superiorira.com)

Contact Jason to find out more about leveraging the power of Superior IRA & HSA to streamline your IRA and HSA programs

# Liquidity Risk Management: A Continued Regulatory Focus

**Dale Sheller**

Managing Director & Director of Financial Strategies Group  
*The Baker Group*



It has been almost two years since the failures of Silicon Valley Bank and Signature Bank have shown that liquidity risk can produce a bank failure instantly versus a slower, asset quality-related failure. These liquidity-related failures put a level of fear and panic into the banking industry during a time when the Federal Reserve increased interest rates at an unprecedented pace and magnitude. Over the last few years, the actions of the Federal Reserve quickly reversed liquidity out of the banking system and tightened liquidity levels across many institutions. Liquidity risk management and contingency funding planning remain front and center for many risk management examiners.

## Deposit Competition Has Eased

During the height of the pandemic, institutions were drowning in deposits and excess liquidity. But after 525 basis points of tightening from the Federal Reserve in under two years, a battle for deposits ensued. Alongside the 100 basis points of Fed easing in late 2024, deposit pricing and pressures have eased for many institutions. As a result, most institutions reached their peak funding costs in Q4 2024.

## Contingency Funding Planning

As a direct result of the 2023 bank failures and tighter liquidity environment, the regulators released an “Addendum to the Interagency Policy Statement on Funding and Liquidity Risk Management: Importance of Contingency Funding Plan” in July 2023. The guidance reiterates the need for an actionable CFP that considers a range of possible stress scenarios. Additionally, the guidance called for depository institutions to test the operational readiness of their CFP by regularly testing their borrowing lines to ensure their staffs are well versed in how to access the lines. The guidance encourages depository institutions to incorporate the discount window as part of their contingency funding planning. As a rule of thumb, it is never bad to have more avenues to add liquidity to the balance sheet

at a moment’s notice. Identification of potential funding sources for shortfalls that result from stress scenarios is a key component of an adequate CFP. A best practice is to test those lines at least annually, if not more frequently in today’s environment, and to document the testing of those lines.

## Liquidity Cash Flow Modeling and Stress Testing

Historically, many financial institutions used single point-in-time measurements (such as a liquid asset ratio) to assess their liquidity position. Static liquidity measures can provide valuable information, but cash flow forecasting (sources or uses of funds reporting) can enhance a financial institution’s ability to manage and monitor liquidity risk. The complexity of liquidity cash flow forecasting models can range from the use of a simple spreadsheet to more comprehensive liquidity risk models. Liquidity stress testing is typically done by utilizing your liquidity cash flow model and changing various assumptions in the base case scenario. Institutions should conduct stress tests regularly for a variety of institution-specific and market-wide events across multiple time horizons. The results of liquidity stress testing should play a role in shaping the institution’s contingency funding planning. When in doubt, think about high impact and low probability type of scenarios. It isn’t what you expect to happen, but what could possibly happen, even if the chance is remote.

Whether you recently finished a recent regulatory examination or are gearing up for one, you will likely agree that liquidity risk management remains one of the hottest regulatory focus items. Ensuring you have an iron clad liquidity risk management program well before your next examination is critical.



The  
**BakerGroup**

# Asset Liability Management and Investment Strategies Seminar

After experiencing the most aggressive Federal Reserve tightening cycle in decades, we now enter the next phase, the easing cycle. The critical question persists: Will the Fed achieve the sought-after soft landing, or will the economy tip into its next recession? 2025 continues to be marked by uncertainty following a period of significant pressures and challenges to balance sheets and net interest margins. Senior management will continue to navigate an environment with uncertainty of interest rates, higher cost of funds, tighter liquidity levels, deposit pressures, and the looming threat of an economic downturn. Proactive balance sheet management and a robust ALCO process are more crucial than ever.

This seminar will examine the challenges currently faced by CEOs, CFOs, and investment officers who must navigate the next rate cycle. Join us for an in-depth discussion of the following topics:

- Economic and Market Update
- The Fed's Next Moves
- Regulatory Hot Buttons
- Interest Rate Risk
- Liquidity Risk Management
- Investment Portfolio Strategies
- MBS/CMO Market
- Municipal Market Update

*There is no cost for this seminar.*

## AGENDA

**Tuesday, July 15**

Breakfast, Seminar, Lunch, Seminar, Conclusion

## WHO SHOULD ATTEND

Financial institutions' CEOs, CFOs, investment officers, board members, and those who are directly or indirectly responsible for financial management functions will benefit from this seminar.

For more information or to register, visit [GoBaker.com/north-dakota/](https://www.GoBaker.com/north-dakota/) or scan the QR code. Call Skoshi Heron at 888.990.0010 for additional questions.



**7 hours of Economics and Finance CPE credits will be earned for your attendance.**



The Baker Group is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.NASBARegistry.org](https://www.NASBARegistry.org).



*July 15, 2025*  
**FARGO, ND**  
*Delta Hotels by Marriott*

1635 42nd St SW  
Fargo, ND 58103



The  
**BakerGroup**

[www.GoBaker.com](https://www.GoBaker.com) 800.937.2257

Oklahoma City, OK Austin, TX  
Long Island, NY Salt Lake City, UT  
Springfield, IL Member: FINRA and SIPC

# Personal Finance Skills Matter.

## Become a Financial Education Volunteer.

Sound money skills are important lessons that last a lifetime. ABA Foundation makes it easy to become a financial education volunteer. Here's what bankers had to say about the Teach Children to Save volunteer experience.



### Banker volunteers say the experience ...

**... gets name recognition for your bank and helps you build relationships in your community.**



**97%**

say the  
bank-branded  
materials  
add value

**71%**

engaged with  
their school  
and/or educator  
prior to the lesson

**81%**

of educators like  
to work with the  
same banker which  
builds reputation

**... is easy to implement.**



**100%** would recommend volunteering to others

**97%** say provided handouts, swag and other materials are helpful

**98%** felt prepared to deliver the lesson

**... is meaningful.**



**98%** of educators say they would invite the banker to return

**100%** participate 1-2 times per year

Teach Children  
to Save Lessons

#### AT-A-GLANCE



elementary  
and middle school  
programs available



45-minute lesson



interactive,  
discussion-based format

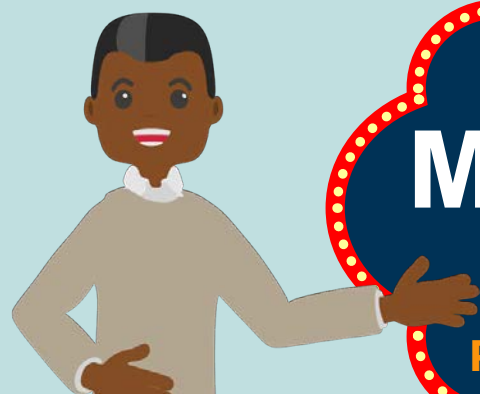
Make a mark as a financial education volunteer.

**Get started today at [aba.com/FinEd](http://aba.com/FinEd)**



The ABA Foundation thanks the Wells Fargo Foundation for their support of the 2018 Financial Education Experience Survey completed in collaboration with The George Washington University Global Financial Literacy Excellence Center (GFLEC).

**Now Available!** **NEW ONLINE FINANCIAL EDUCATION GAMES!**  
Play our new Games, use the Resources, and have some fun!



# HOW MONEY SMART ARE YOU?

[PlayMoneySmart.fdic.gov](http://PlayMoneySmart.fdic.gov)



# 14

**NEW SELF-PACED  
LEARNING  
GAMES AND  
RELATED RESOURCES  
In English and Spanish!**

- Borrowing Basics
- Building Your Financial Future
- Buying a Home
- Credit Reports and Scores
- Disasters — Financial Preparation and Recovery
- Making Housing Decisions
- Managing Debt
- Protecting Your Identity and Other Assets
- Using Credit Cards
- You Can Bank On It
- Your Income and Expenses
- Your Money Values and Influences
- Your Savings
- Your Spending and Saving Plan



### Use online or with a mobile phone!

Optimized for smartphones, tablets, computers.  
Accessible with screen readers.



### Earn certificates of completion!

Organizations can view certificates for their clients, students, or customers with linked player accounts.



### New resources!

Explore key takeaways, tools, FAQs, helpful links, financial glossary.

**PLAYERS  
CAN EARN  
CERTIFICATES AND  
VIRTUAL COINS!**



**MONEY  
SMART**

**VISIT OUR  
OTHER  
PRODUCTS!  
IT'S FREE!**

[FDIC.gov/moneysmart](http://FDIC.gov/moneysmart)



**LEARN ABOUT EVERYDAY FINANCIAL  
TOPICS FROM A TRUSTED SOURCE.**

# Understanding Differences between Fiduciary Trust Services and Wealth Management Services

**Svitlana Keeney**  
Compliance Office  
*Compliance Hub*



While some believe that fiduciary trust services and wealth management services are often thought to overlap, they are based on distinct differences and serve different purposes. To elaborate, wealth management services are designed to address a client's all-encompassing financial health, including aspects such as retirement planning, tax efficient strategies, asset allocation, risk management, and investment advice. It targets financial growth and preservation of wealth over the long term while adapting to the client's changing financial needs.

On the other hand, fiduciary trust services are much narrower in focus, concentrating on asset management and placement within a legal trust. Fiduciary trust services are tailored to safeguard assets, maintain the integrity of the trust, and ensure that the intent of the grantor is fulfilled with a clear focus on long-term responsibility. Trust management ensures that the assets are adequately administered, the terms of the trust are adhered to, and the distribution to beneficiaries occurs as intended. While wealth management addresses a wider more complex scope of financial planning, fiduciary trust services are more of a specialized mechanism within that broader framework.

A large Financial Institution (FI) may establish a wealth management group consisting of several interlocking divisions, branches, subsidiaries, and affiliates that provide a broad range of tailored financial products and services on a greater scale. A small FI, such as a community bank, may simply operate a separate "Trust" division or department that provides traditional fiduciary services and may also provide access to retail brokerage services through an affiliated or unaffiliated third-party firm located within the bank's branch network.

Let's take a closer look at the basic principles of each to clarify the differences:

## **Fiduciary Trust Services:**

- **Duty of Care:** A fiduciary is legally obligated to act in the best interests of their client. This means prioritizing the client's needs over their own, avoiding conflicts of interest, and ensuring all decisions are made with the utmost care and diligence.

- **Legal Responsibility:** Fiduciary duty is a legal standard. For example, trustees, executors, and advisors in fiduciary roles are legally bound to act in a way that benefits the trust or the individual they serve.
- **Focus on Long-Term Interests:** Fiduciaries are often involved in managing assets that are held in trust, with a focus on preserving and growing the assets for the beneficiaries over a lengthy period.
- **Conservative Approach:** Given the legal responsibilities and duty to protect the client's interests, fiduciary trust services tend to take a more conservative approach to investing and asset management.

## **Wealth Management Services:**

- **Comprehensive Financial Planning:** Services are more holistic in nature, often encompassing not just investment management, but also tax planning, estate planning, retirement planning, and even lifestyle management.
- **Client-Centered Approach:** Wealth managers typically focus on understanding the client's overall financial situation and goals, tailoring solutions to help clients achieve those objectives. While wealth managers can be fiduciaries, they do not always operate under the same strict legal framework as fiduciaries.
- **Investment Focus:** Services often emphasize investment management, with the goal of maximizing returns based on the client's risk tolerance and financial objectives.
- **Broader Service Scope:** Wealth managers often provide a range of services beyond investment, such as business succession planning, philanthropic strategies, and asset protection strategies.

## **Key Differences:**

- **Fiduciary Duty:** Fiduciary trust services have a legal obligation to always act in the client's best interest, while wealth management services may not always operate under the same legal obligation.

- **Service Scope:** Fiduciary services focus more narrowly on managing assets with a primary duty to preserve and grow the client's assets, whereas wealth management involves broader, more personalized financial planning.
- **Approach to Risk:** Fiduciaries are generally more conservative in their investment strategies because of the legal responsibility to protect and preserve trust assets. Wealth managers may adopt a more dynamic and flexible approach depending on the client's goals and risk tolerance.

While both fiduciary trust services and wealth management services aim to grow and protect wealth, their focus and legal obligations differentiate the two. Fiduciary trust services are more narrowly focused on a legal duty to act in the client's best interests, whereas wealth management offers a broader set of financial services, potentially without the same level of fiduciary obligation.

#### **Fiduciary trust services may include:**

- Investment management for trusts and estates and for charitable trust services.
- Tax reporting, trust structuring and documentation, and record-keeping.
- Guardian and conservatorship services.
- Corporate trust services.
- Fiduciary advice and guidance, as well as asset protection strategies.
- Trustee services (acting as trustee for individuals or organizations).
- Distribution of assets in accordance with the trust document or estate plan.
- Handling complex estate planning.

Wealth management services are designed to address the customers' financial needs that come with substantial wealth. These services are often strategically customized to help ensure that each aspect of the customer's financial situation is addressed in an integrated way. The key components may include:

- Banking and Lending Specialized Products and Services (tailored savings accounts, premium credit cards, and specialized loan products).
- Trust Services (Estate Planning, Trust Administration, and Fiduciary Services).
- Investment Management Services (investment advice, asset allocation, and alternative investments strategies).
- Portfolio Management

#### **Compliance and Risk Management Considerations:**

Fiduciary and wealth management activities are highly regulated. Therefore, it is essential to establish a comprehensive compliance framework that can help mitigate risks related to conflicts of interest, self-dealing, and other unethical practices. When developing an effective compliance framework, several key elements and considerations must be incorporated to ensure adherence to regulatory standards and foster ethical practices. Here are some key components:

#### **1. Clear Governance Structure:**

- Establish oversight committees to monitor fiduciary activities and ensure compliance with all regulatory and ethical guidelines.

- Designate compliance officers who are responsible for enforcing compliance policies and procedures and ensuring ongoing staff training.

#### **2. Written Policies and Procedures:**

- **Code of Ethics:** Develop and communicate a code of ethics that outlines the fiduciary responsibilities, emphasizing the duty to act in clients' best interests.
- **Conflict of Interest Policies:** Identify potential conflicts and establish processes for disclosure, management, and mitigation of conflicts. Ensure that employees understand their duty to avoid self-dealing or transactions that benefit themselves at the expense of clients.
- **Clear Disclosure Requirements:** Policies should mandate full disclosure of any potential conflicts of interest, so clients are aware of any situation where the bank or its employees may have competing interests. This transparency helps maintain trust and accountability.

#### **3. Client Disclosure and Transparency:**

- Clearly communicate all fees, costs, and compensation arrangements. Ensure clients are aware of how fees are structured, including any performance-based fees, commissions, or compensation arrangements that could create conflicts of interest.
- Disclose any business relationships or financial interests that could influence the advice provided to clients.

#### **4. Training and Education:**

- Regular training for employees and advisers on fiduciary duties, ethical practices, regulatory updates, and how to handle conflicts of interest.
- A FI's employees should be well-trained on compliance policies, ethical standards, and legal obligations. Clear communication about ethical behavior and conflicts of interest help prevent breaches of trust and unethical behavior.

#### **5. Risk Management:**

- Effective internal controls are critical to mitigating risks. This includes ensuring compliance with regulations and conducting regular audits.
- Implement procedures for identifying and managing financial and reputational risks related to unethical behavior, fraud, and non-compliance.
- Regularly review and assess internal controls and risk management procedures, adjusting them to reflect new regulations or emerging risks.
- Establishing physical and operational firewalls between departments (e.g., trading, research, and compliance) can prevent the improper sharing of sensitive information that might influence decision-making in favor of the bank rather than the client.

## 6. Monitoring and Reporting:

- Establish regular audit mechanisms to ensure adherence to policies and procedures. Regular audits and assessments by independent parties (like internal or external auditors) can help ensure compliance with the policies and reveal any instances where conflicts of interest may arise.
- Implement automated systems for tracking transactions, conflicts, and compliance breaches.
- Set up a whistleblower policy and confidential reporting channels to allow employees to report unethical behavior without fear of retaliation.

## 7. Third-Party Due Diligence:

- Implement a robust process for conducting due diligence on external partners, custodians, or other service providers to ensure they also comply with fiduciary standards and regulations.
- Establish written agreements with third parties that clearly outline their fiduciary responsibilities and compliance obligations.

## 8. Regulatory Compliance:

- Having a team of knowledgeable professionals may be important in navigating the complex landscape of regulations governing investment management, such as securities laws, anti-money laundering (AML) regulations, and fiduciary responsibilities.
- Stay updated on local and international laws and regulations.
- Ensure that compliance efforts evolve as new regulatory changes or industry standards emerge.

## 9. Performance and Client Reporting:

- Maintain transparency and accuracy in reporting client portfolio performance, avoiding misleading statements or omissions that could mislead clients.
- Provide regular, detailed updates on portfolio performance, any changes in strategy, and associated risks.

## 10. Ethical Culture:

- Cultivate an organizational culture that prioritizes integrity, client interests, and ethical conduct at all levels. Encourage ethical decision-making and accountability in all staff.
- The FI needs to ensure that compensation structures for financial advisors (including bonuses or performance incentives) are aligned with client outcomes. Tying these together rather than simply the bank's financial performance can reduce the temptation to prioritize bank interests.

An effective compliance program must be dynamic and proactive in addressing potential risks and ensuring adherence to relevant laws and regulations. It should include a robust framework for monitoring activities, detecting potential violations, and addressing issues promptly. This involves internal audits, regular risk assessments, and a clear process for reporting and resolving compliance issues. Non-compliance with legal standards can have far-reaching consequences for the FIs, including regulatory sanctions, civil and criminal penalties, and damage to the FI's reputation.





COMPLIANCE  
ALLIANCE

## REAL STORIES

Where's  
the dang  
audit report?



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

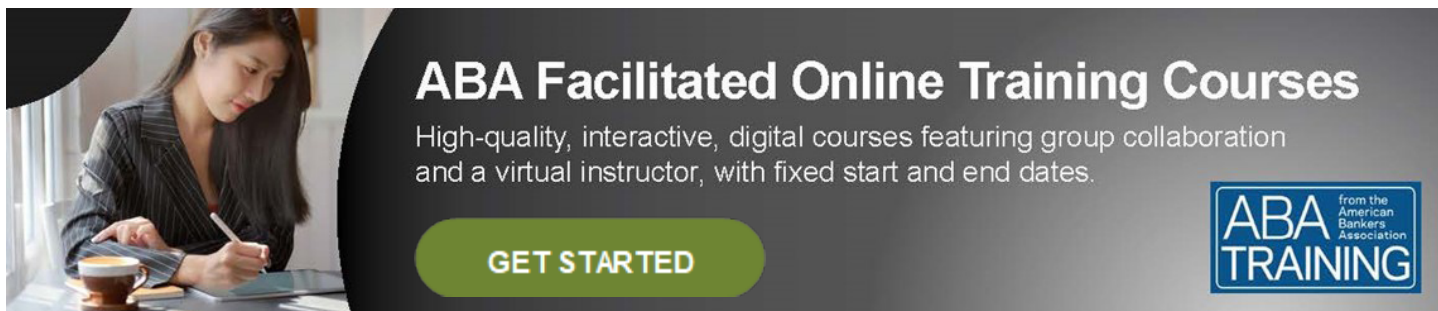
Regulatory pressure is mounting,  
management's holding off on making  
decisions, and additional exposure is likely.

**Not with C/A's Assurance Services.**

We schedule audits in a 21-day,  
Start-to-Draft Report turnaround to avoid  
the pitfalls of the audit waiting game.



Try a different way to leverage your audit value  
by talking with Compliance Alliance today.  
(888) 353-3933 or [info@compliancealliance.com](mailto:info@compliancealliance.com)



## Upcoming ABA Facilitated Online Courses

Join an online course with group collaboration, instructor feedback and guidance, and fixed start and end dates. Facilitated online courses provide an opportunity to meet your learning goals with the benefit of a classroom, but in an online environment:

- Peer interaction in the learning community with the instructor and other students keeps you actively engaged and motivated
- Experienced industry professionals provide frequent feedback and context to your learning
- Convenient weekly schedule with no required meeting times means you decide when to work on course assignments

### Bank Lines of Business | [click here](#)

March 3, 2025 – March 28, 2025

Member Price: \$255 (readings included)

Bank Lines of Business is a comprehensive review of the products and services that banks offer customers – from deposit products to insurance and investments – and strategies for retaining and growing market share. This program deepens and broadens your bank employees understanding of how banks serve individual, small business and corporate customers' financial service needs.

### Consumer Lending | [click here](#)

March 3, 2025 – June 20, 2025

Member Price: \$590 (with text)

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.

### General Accounting | [click here](#)

March 10, 2025 – June 27, 2025

Member Price: \$770 (with text)

Topics in analyzing source documents, recording business transactions in a journal and posting entries in a ledger. How to prepare a trial balance, gather adjustment data and complete a worksheet are covered, as well as how to prepare financial statements and post-closing entries.

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

March 17, 2025 – May 23, 2025

Member Price: \$810 (with text)

Presents the underlying legal structure for conducting the business of banking. This 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.

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

March 17, 2025 – April 18, 2025

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.

## GSBC to Award Scholarship to NDBA Member Banks

As a co-sponsor of the [Graduate School of Banking at Colorado \(GSBC\)](#), the North Dakota Bankers Association has partnered with GSBC to recognize community banks across North Dakota for their innovative approaches to serving their customers and communities with a new, nomination-based scholarship.

The scholarship is called the [Bolder Banking Scholarship](#) and is an extension of GSBC's Bolder Banking campaign, which aims to highlight bold leaders in the community banking industry by sharing innovative information and ideas with fellow bankers.

The Bolder Banking Scholarship will afford NDBA the opportunity to recognize and reward member banks displaying innovative approaches to banking. GSBC will fund the scholarship for a rising star within the recipient bank to use toward tuition at GSBC's [Annual School Session](#).

NDBA member banks may nominate themselves or another bank to be a Bolder Banking Scholarship recipient. There is **one** of these bank-wide scholarships given annually.

To submit a Bolder Banking Scholarship nomination for your or another bank displaying innovative, out-of-the-box initiatives, complete the nomination form by **February 15**. The recipient bank will be decided on by **March 1**.

### How to apply:

GSBC Boulder Banking NDBA scholarship nomination form | [Click here](#)

Email completed pdf to [dorothy@ndba.com](mailto:dorothy@ndba.com).



**BOLDER  
BANKING**  
*Scholarship*

# BANK

## HAPPENINGS



# associate

## HAPPENINGS

### Bismarck

**Starion Bank** is pleased to announce that **Tiffany Bakan** has joined Starion as a senior universal banker. She comes to Starion with more than ten years of experience in banking, along with previous experience in customer service and cash handling. Bakan graduated from AIB College of Business with associate degrees in business administration and finance, and a bachelor's in business administration.



Tiffany Bakan

**Starion Bank** announces the promotion of **Laken Moore** to controller/cashier. Moore joined Starion in 2012 and earned a bachelor's degree in finance and management from Minot State University and an accounting degree from the University of Mary.



Laken Moore

### Devils Lake

**Angie Hogge** has joined **Western State Bank** as a personal banker. She helps customers open accounts, loans, understand bank products, and resolve issues. She also serves as the Good Neighbor Club Director.



Angie Hogge

### Sun Prairie, WI

**Starion Bank** is proud to announce **Liz Holmstrom** as the new chief financial officer. Holmstrom's career with Starion began in 2015. As the new executive financial leader, Holmstrom will oversee all financial operations for Starion Bank and its holding company Starion Bancorp. She also serves on the bank's executive committee. Holmstrom graduated from University of Michigan-Whitewater with a degree in finance.



Liz Holmstrom

### Bismarck

**North Dakota Housing Finance Agency (NDHFA)** recently awarded six Champions of Affordable Housing awards to loan officers, real estate agents, and lending institutions that promote its homeownership programs. The state agency provides individuals and families, primarily first-time buyers, with low-cost financing, down payment and closing cost assistance.

Two loan officers, Aaron Stoneberg of Fairway Independent Mortgage Corporation in Fargo and Greg Dean of First Class Mortgage in Fargo each received a Homeownership Performance Award, recognition for the volume and quality of loans produced. NDHFA also presented two real estate agents with the same award, Aruna G. Hagen of BHGRE Advantage One in West Fargo and Olivia Wellenstein of Continental Real Estate in Dickinson.

First International Bank & Trust and Gate City Bank received NDHFA's Award of Excellence for best practices and outstanding delivery of the agency's homeownership programs.

Parties interested in NDHFA's homeownership programs will find information online at [www.ndhfa.org](http://www.ndhfa.org).

### Bismarck

The U.S. Department of Housing and Urban Development (HUD) awarded a \$3.3 million competitive grant to North Dakota's Homeless Continuum of Care (CoC).

Through the **North Dakota Housing Finance Agency (NDHFA)**, the CoC is a coordinated effort led by local agencies and government partners committed to not only providing shelter but that have a real focus on addressing the issues that cause homelessness.

More information about the CoC and the state's homeless service providers is available on the [continuum's website](#).

### Fargo

**Dakota Business Lending** is excited to announce the addition of **Chantell Ramberg** as executive assistant, a new role created to support the organization's growth and its mission to help small businesses thrive.



Chantell Ramberg

# A Trusted Partner for Your Cybersecurity Journey

You don't have to navigate the complex cyber landscape alone. Utilize our knowledge and experience, combined with your team's insights into internal processes, people, and culture, to create a tailored approach to next-level cybersecurity.



## Levels of Virtual CISO Partnerships

Whether you choose the Mentor, Partner, or Pro level, each service will enhance your organization's cybersecurity posture, protect sensitive data, defend against evolving threats, and nurture a proactive approach to cybersecurity management.



### **vCISO Mentor**

Your mentor will guide and strengthen your in-house security team.



### **vCISO Partner**

Your partner will provide collaborative support to your in-house security team.



### **vCISO Pro**

Your pro will take on the workload and perform the functions of a CISO or ISO.

## **Cole Kratovil**

cole.kratovil@sbscyber.com | 605.270.7925

To learn more, visit [www.sbscyber.com](http://www.sbscyber.com) today!



# Security Operations for Financial Institutions

Banks and other financial services organizations are the ultimate prize for hackers and cybercriminals.

## 300X

Financial services firms are 300 times as likely as other companies to be targeted by a cyber attack.

## #1

Phishing is the #1 most concerning threat to financial organizations.

## 42%

Cybercrime costs financial services organizations 42% more than other vertical markets.



Protect your financial services organization with Arctic Wolf. Contact your Arctic Wolf North Dakota representative today.



### ZACH STOVER

Account Executive for North Dakota  
zach.stover@arcticwolf.com  
651-592-4195



### JACK SIEGEL

Account Representative for North Dakota  
jack.siegel@arcticwolf.com  
612-999-7728

[www.arcticwolf.com](http://www.arcticwolf.com)

SBSCYBER.COM

## LEADING THE WAY IN EDUCATION

Uniquely designed to serve the banking industry.



### JOIN THE COMMUNITY!

Join the growing SBS Institute community of professionals showing their commitment to strong cybersecurity and career advancement.

SBS  
INSTITUTE



### UNLOCK YOUR POTENTIAL WITH A CERTIFICATION

With ten role-based certification options to choose from, you are sure to find a course that perfectly fits your needs and helps you reach your career goals.



### TRAIN THE TEAM WITH FREE EDUCATIONAL MATERIAL

From webinars to checklists and tip sheets to toolkits - access and share educational resources to support a strong cybersecurity culture.



# Opt for Flexible, Trusted Deposit Services

From shifting demands to evolving market conditions, we know your bank's funding needs aren't always predictable. With IntraFi's ICS® and CDARS® services, it's easy for banks to grow relationships yet move deposits off balance sheet when needed, or to maintain funding amounts on balance sheet as liquidity needs dictate. The services offer an attractive combination of benefits for your customers and allow your bank to set its own rates. IntraFi is the largest deposit placement service provider and its network enables the highest per bank and per depositor capacity, offering the ability to make large dollar placements every business day.

Find out how your bank can use IntraFi services to **grow customer relationships** and **help optimize its balance sheet**.

---

**[www.intrafi.com](http://www.intrafi.com)**

Contact your Managing Director  
**Brad Cole** at (866) 776-6426,  
x3392, or [bcole@intrafi.com](mailto:bcole@intrafi.com)



Deposit placement through an IntraFi service is subject to the terms, conditions, and disclosures in applicable agreements. Deposits that are placed through an IntraFi service at FDIC-insured banks in IntraFi's network are eligible for FDIC deposit insurance coverage at the network banks. The depositor may exclude banks from eligibility to receive its funds. Although deposits are placed in increments that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA") at any one bank, a depositor's balances at the institution that places deposits may exceed the SMDIA before settlement for deposits or after settlement for withdrawals or be uninsured (if the placing institution is not an insured bank). The depositor must make any necessary arrangements to protect such balances consistent with applicable law and must determine whether placement through an IntraFi service satisfies any restrictions on its deposits. IntraFi is not an FDIC-insured bank, and deposit insurance covers the failure of an insured bank. A list identifying IntraFi network banks appears at <https://www.intrafi.com/network-banks>. Certain conditions must be satisfied for "pass-through" FDIC deposit insurance coverage to apply. To meet the conditions for pass-through FDIC deposit insurance, deposit accounts at FDIC-insured banks in IntraFi's network that hold deposits placed using an IntraFi service are titled, and deposit account records are maintained, in accordance with FDIC regulations for pass-through coverage.

# 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.

## Commercial/Ag Loan Officer Devils Lake ND



First United Bank in Devils Lake is looking for an experienced person to join our team. The Commercial/Ag Loan Officer will be responsible for generating new business, managing a portfolio of commercial and agricultural loans, and ensuring compliance with lending policies and regulations.

### Responsibilities:

- Manage an existing Commercial and Ag loan portfolio.
- Prospect and develop new customer relationships.
- Analyze financial statements, credit reports and other relevant information to assess the creditworthiness of loan applicants.
- Structure and present loan proposals to the Loan Committee for approval.
- Negotiate loan terms and conditions with customers, ensuring alignment with company Policies and Risk Management.
- Monitor the performance of the loan portfolio, identify, and address any potential risks or delinquencies.
- Stay informed about market trends, industry developments and competitor offerings to identify new business opportunities.
- Participate in community affairs to enhance the Bank's visibility.

### Qualifications:

- Bachelor's degree in a business field of study
- 5+ years of banking experience in Ag/Commercial Lending.

First United Bank offers a competitive compensation and benefit package including health, dental and vision insurance, life and long-term disability insurance, short-term disability insurance, health savings account, flexible spending account, 401K, Vacation, and paid Holidays.

*First United Bank is an Equal Opportunity Employer of women, minorities, protected veterans, and individuals with disabilities. Email resume to hr@fubnd.com.*

Retail Loan Processor  
Bismarck/Mandan, Fargo, Oakes,  
Ellendale, Dunseith, Rolla, or  
Bottineau, ND; Middleton,  
Sun Prairie, or Monona; WI



### Full job description and to apply: [click here.](#)

Are you a disciplined leader driven to know your customers and meet their needs? Do your get-'er-done attitude, high ethical standards, and community involvement inspire others? If so, you may be an excellent fit at Starion Bank!

This position can sit in any of our markets:

North Dakota: Bismarck/Mandan, Fargo, Oakes, Ellendale, Dunseith, Rolla, or Bottineau. Wisconsin: Middleton, Sun Prairie, or Monona

This position may be eligible for remote work where the physical location is within 200 miles of one of our locations in ND or WI.

### Responsibilities:

- Provide loan support including preparation of consumer loan documentation
- Decision consumer loans
- Data entry and maintenance of consumer loans
- Process consumer paid loans
- Balance various general ledger accounts
- Respond to internal and external customer inquiries
- Service consumer mortgage loans including real estate taxes and insurance
- Process construction draws

### Qualifications:

- One to three years of retail loan or loan processing experience
- Prefer a bachelor's degree in accounting, business, or finance,

Starion Bank is a growing community bank known for providing local leadership, personalized service and community loyalty. We foster a culture where you can grow both professionally and personally, and we treat employees as our most important organizational asset.

We offer a competitive salary and a full comprehensive benefit package including health, life, dental, vision, health savings account, 401K, profit sharing, paid vacation and holidays.

Join our team and work at a bank recognized as "Best of the Best" by Independent Bankers magazine and "50 Best Places to Work" by Prairie Business magazine!

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

## Human Resource Manager Minot ND



### Position Overview

Direct and manage First Western Bank & Trust's human resource department to administer payroll, develop procedures and programs that align its workforce with the strategic goals of the Bank and maintain the Bank's culture, while ensuring compliance with state and federal regulations.

### Essential Job Functions

- Manage a staff of four human resource employees; locally and in another region
- Serve as a resource and final decision maker within the department
- Direct workforce development by establishing and administering employee recruitment, on-boarding and retention strategies for current and future staffing requirements
- Coach and train managers in successful, ethical and legal communication, feedback, recognition, and interaction responsibilities with employees
- Work directly with managers on hiring, promotion, termination, performance review and employee policy matters
- Conduct investigations when employee complaints or concerns are brought forth
- Maintain knowledge of industry trends and employment legislation
- Responsible for adherence to all applicable state and federal wage and hour laws, legal requirements and state and federal banking regulations affecting human resource and payroll functions
- Communicate changes in the organization's personnel policies and procedures to ensure proper compliance is followed
- Annually review and make recommendations to senior management and board of directors for improvement of the organization's policies, procedures and practices on personnel matters
- Analyze and maintain ADP HRIS that meets the bank's personnel information needs; keep HRIS up-to-date and add modules that improve its usage
- Responsible for updating job descriptions for all positions
- Manage employee communication and feedback through Team meetings, Supervisor meetings, WebEx and telephone
- Manage performance review program to ensure effectiveness, compliance, and equity within organization
- Update the Succession plan at least annually
- Counsel employees on utilization of existing benefits
- Initiate termination process and procedures
- Collaborate with management in appropriate resolution of employee relations issues
- Assist in identifying training needs and oversee the coordination of training programs
- Ensure compliance with banking laws, regulations and the Bank's policies and procedures, including Bank Secrecy Act
- Maintain continuing education related to regulatory standards
- Other Duties
- Other duties, responsibilities and activities may be assigned with or without notice

### Qualifications

- Bachelor's degree in Human Resources or business-related field
- Minimum ten years' human resource experience, at least 15 years preferred
- Knowledge of business and management principles
- Knowledge of state and federal employment and labor relations laws
- Must be able to effectively and professionally communicate with management, staff and applicants
- Human Resource certification (PHR, SPHR, SHRM-CP or SHRM-SCP)

### Skills/Abilities

- Positive and enthusiastic attitude in the workplace
- Strong writing, public speaking and presentation skills
- Highly organized with careful attention to detail and ability to multi-task
- Work professionally and effectively in a variety of situations, and with various individuals or groups
- Define problems, establish facts and draw valid conclusions to solve problems effectively
- Reliable, responsible, and dependable in fulfilling deadlines
- Handle confidential information with discretion
- Computer proficiency, especially Microsoft Outlook, Word, Excel and Power Point

To apply, [click here](#).



# Flooding **Outside** Special Flood Hazard Areas



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

## Risk Factor

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



## Quick & Accurate

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



**HIGHLY ACCURATE  
FLOOD ZONE  
DETERMINATIONS**

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



Contact your Flood Services experts today at  
**800-841-0662** or [learnmore@dataverifyflood.com](mailto:learnmore@dataverifyflood.com).

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





NDBA  
**Services**  
INCORPORATED



## NDBA ENDORSED BUSINESS PARTNERS

NDBA is pleased to partner with companies involved in the banking industry. Endorsed business partners are approved by the NDBA Services Board based on the caliber of a company and its products and services.

### Win for North Dakota Banks

- Use the buying power of North Dakota banks working together through the association
- Build long-lasting relationships with companies that have a record of success
- Learn from industry experts that support, speak, and exhibit at NDBA events

#### Allied Solutions

[www.alliedsolutions.net](http://www.alliedsolutions.net)

Fargo ND

Contact: Steve Owens, Client Development Manager

Phone: 612-845-4282

[stephen.owens@alliedsolutions.net](mailto:stephen.owens@alliedsolutions.net)



**Allied Solutions**

#### IntraFi

[www.intrafi.com](http://www.intrafi.com)

Arlington VA

Contact: Bradley Cole, Managing Director, Northern Plains

Phone: 703-292-3392

[bcole@intrafi.com](mailto:bcole@intrafi.com)



**IntraFi**

#### Arctic Wolf

[www.arcticwolf.com](http://www.arcticwolf.com)

Eden Prairie MI

Contact: Logan McAlpin, Sr. Account Representative

Phone: 612-304-0875

[logan.mcalpin@arcticwolf.com](mailto:logan.mcalpin@arcticwolf.com)



#### Midwest Bankers Insurance Services

[www.mbisllc.com](http://www.mbisllc.com)

Eden Prairie MN

Contact: Adam Dawson, Regional Sales Manager

Phone: 952-261-8978

[adamd@mbisllc.com](mailto:adamd@mbisllc.com)



#### The Baker Group

[www.gobaker.com](http://www.gobaker.com)

Oklahoma City OK

Contact: Jantz Kinzer, Managing Director

Phone: 405-415-7255

[jantz@gobaker.com](mailto:jantz@gobaker.com)



#### ODP Business Solutions

[www.odpbusiness.com](http://www.odpbusiness.com)

Austin TX

Contact: Kimberly Gilbert, Senior Inside Sales Representative

Phone: 855-337-6811 (12815)

[kimberly.gilbert@officedepot.com](mailto:kimberly.gilbert@officedepot.com)



#### BHG Financial International Network

[www.bhgloanhub.com](http://www.bhgloanhub.com)

Excelsior MN

Contact: Joshua Karlgaard, SVP/Institutional Relationships

Phone: 952-463-8419

[jkarlgaard@bhg-inc.com](mailto:jkarlgaard@bhg-inc.com)



#### SBS Cybersecurity

[www.sbscyber.com](http://www.sbscyber.com)

Madison SD

Contact: Cole Kratovil, Account Executive

Phone: 605-923-8722

[cole.kratovil@sbscyber.com](mailto:cole.kratovil@sbscyber.com)



#### Compliance Alliance

[www.compliancealliance.org](http://www.compliancealliance.org)

Austin TX

Contact: Brittney Stacey, Director of Membership Development

Phone: 833-683-0701

[brittney@compliancealliance.org](mailto:brittney@compliancealliance.org)



#### Superior IRA & HSA

[www.superiorira.com](http://www.superiorira.com)

Perham, MN

Contact: Jason Bain, SVP - Sales

Phone: 218-330-5099

[jason.bain@superiorira.com](mailto:jason.bain@superiorira.com)



#### DataVerify Flood Services

[www.flood.dataverify.com](http://www.flood.dataverify.com)

Norwalk OH

Contact: Teri Sizemore, National Sales Executive

Phone: 419-660-8589

[teri.sizemore@dataverifyflood.com](mailto:teri.sizemore@dataverifyflood.com)





# WE PROTECT YOU

## *from the Unexpected*

Jeff Otteson  
Vice President of Sales  
jeffo@mbisllc.com  
608.217.5219



### Professional/Specialty Lines

- Financial Institution Bond
- Directors & Officers Liability
- D&O Civil Money Penalties
- Cyber Liability
- EFT Guard
- Excess Deposit Bond

### Property & Casualty Lines

- Property & Casualty
- Foreclosed Property
- Workers Compensation
- Umbrella Liability

Adam Dawson  
Regional Sales Manager  
adamd@mbisllc.com  
952.261.8978



### Lending Related Lines

- Master Property (Force Placed)
- Mortgage Protection
- Lenders Single Interest
- Flood Compliance Solutions



MIDWEST BANKERS  
Insurance Services

[www.mbisllc.com](http://www.mbisllc.com)