



THE **BIG BANK** THEORY

...DISCOVER MORE!

2025 QUAD STATES CONVENTION

JUNE 8-10 | RAPID CITY, SD



**2025 Dakota School
of Banking**

June 1-6 | University of Jamestown

Register by April 1 and SAVE!

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.

Deadline: May 1

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

Upcoming NDBA Events

APRIL 2025						
S	M	T	W	T	F	S
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MAY 2025						
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JULY 2025						
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SEPTEMBER 2025						
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OCTOBER 2025						
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DECEMBER 2025						
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April 2025

- 7-9 **ABA Washington Summit** - 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** Madison WI
- May 2

May 2025

- Loan Documentation and Loan Enforcement Seminars**
- 20 Holiday Inn, Fargo
- 21 Radisson Hotel, Bismarck

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
- Sep 30 - **Effective Leadership Seminar**, Bismarck
- Oct 1

October 2025

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



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Mission Statement

Extraordinary Leadership for North Dakota Banks



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CHAIR-ELECT
Bernie Sinner
BankNorth
Casselton



TREASURER
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BANKING ARTICLES



Trump Nominates Bowman as Fed Vice Chair for Supervision

President Trump has nominated Federal Reserve Governor Michelle Bowman to be the Fed's vice chair for supervision. If confirmed by the Senate, Bowman will succeed Fed Governor Michael Barr, who recently stepped down from the position.

The Dodd-Frank Act in 2010 created the requirement that the president designate a vice chair for supervision to develop policy recommendations. Bowman was first appointed to the Fed board in 2018 during Trump's first term. A former banker and Kansas state bank commissioner, Bowman has been critical of some of the policies advanced by banking regulators during the Biden administration. In a speech in January, she called for a more restrained approach to bank regulation based on three principles: prioritization of safety and soundness, a re-commitment to regulatory tailoring and increased transparency.

"If confirmed, I will promote a safe and sound banking system through a pragmatic approach to supervision and regulation with a transparent and tailored bank regulatory framework that encourages innovation," Bowman said in a statement after the announcement. "I will leverage my hands-on experience as a banker, a bank regulator and a board member to address the challenges ahead."

FinCEN to Exempt U.S. Companies from Beneficial Ownership Reporting

The Financial Crimes Enforcement Network has posted an interim final rule removing the requirement for U.S. companies and persons to report beneficial ownership information to the agency under the Corporate Transparency Act. FinCEN previously announced March 21 was the deadline for most affected businesses to report. The interim rule amends the existing reporting rule and will be effective once it is published in the Federal Register.

The Treasury Department announced earlier this month that it will not enforce any penalties or fines against U.S. companies for failing to report BOI and instead propose new rulemaking. Under the interim rule, FinCEN revised the definition of "reporting company" to apply only to entities formed under the law of a foreign country and that have registered to do business in any U.S. state or tribal jurisdiction. However, foreign entities will not be required to report any U.S. persons as beneficial owners, and U.S. persons will not be required to report BOI with respect to any such entity for which they are a beneficial owner, according to the agency.

The interim rule exempts entities previously known as "domestic reporting companies" from BOI reporting requirements.

Foreign reporting companies registered to do business in the U.S. before the date of publication of the interim rule must file BOI reports no later than 30 days from that date, FinCEN said. Foreign reporting companies registered to do business in the U.S. on or after the date of publication of the rule have 30 calendar days to file an initial BOI report after receiving notice that their registration is effective.

FinCEN is accepting comments on this interim final rule and intends to finalize it later this year.

Read more: <https://fincen.gov/news/news-releases/fincen-removes-beneficial-ownership-reporting-requirements-us-companies-and-us>

Bill Removing Reputational Risk from Bank Supervision Advances in Senate

The Senate Banking Committee voted 13-11 in favor of legislation to prevent federal banking regulators from using reputational risk as a component in supervision. The bill passed along party lines, with Republicans voting in favor of the legislation and Democrats voting against it.

The Financial Integrity and Regulation Management, or FIRM, Act [S.875] would eliminate all references to reputational risk as a measure to determine the safety and soundness of regulated financial institutions, according to a summary of the bill by lead sponsor committee Chairman Tim Scott (R-S.C.). The legislation would prohibit banking agencies, the Consumer Financial Protection Bureau and National Credit Union Administration from implementing subjective oversight akin to “Operation Chokepoint” in the future.

Read more: <https://www.congress.gov/bill/119th-congress/senate-bill/875/text>

Bank Supervision: Removing References to Reputation Risk

The Office of the Comptroller of the Currency has announced it will no longer examine banks for reputational risk and will remove references to such risk from its Comptroller’s Handbook booklets and guidance. Some lawmakers have accused regulators of using reputational risk to pressure banks into denying services to certain customers, particularly digital asset customers.

In a statement, the OCC said the removal of reputational risk will advance its mission to ensure banks treat customers fairly and comply with applicable laws and regulations.

“The OCC’s examination process has always been rooted in ensuring appropriate risk management processes for bank activities, not casting judgment on how a particular activity may fare with public opinion,” Acting Comptroller of the Currency Rodney Hood said. “The OCC has never used reputation risk as a catch-all justification for supervisory action. Focusing future examination activities on more transparent risk areas improves public confidence in the OCC’s supervisory process and makes clear that the OCC has not and does not make business decisions for banks.”

The agency said its decision “does not alter the OCC’s expectation that banks remain diligent and adhere to prudent risk management practices across all other risk areas.”

Read more: <https://www OCC.gov/news-issuances/bulletins/2025/bulletin-2025-4.html>

Lawmakers Reintroduce ACRE Act to Boost Rural Economies

Lawmakers in the House and Senate have reintroduced the Access to Credit for our Rural Economy Act, which would make it easier for farmers, ranchers and rural families to access affordable real estate credit. Passage of the ACRE Act is one of the American Bankers Association’s top policy priorities in 2025.

The ACRE Act would give community banks the same tax treatment on certain earned interest that applies to other lenders, allowing farm real estate borrowers and rural homeowners access to lower interest rates. This would also apply to single-family home mortgage loans in rural communities with fewer than 2,500 residents and for mortgages less than \$750,000.

The bipartisan, bicameral bill is sponsored in the House by Reps. Randy Feenstra (R-Iowa), Nathaniel Moran (R-Texas) and Don Davis (D-N.C.). It is sponsored in the Senate by Sens. Jerry Moran (R-Kan.), Angus King (I-Maine), Ruben Gallego (D-Ariz.), Senator Kevin Cramer (R-N.D.) and Tommy Tuberville (R-Ala.). The legislation picked up dozens of sponsors when it was introduced in the previous Congress.

In related news, NDBA joined a joint state bankers association letter in support of ARCE Act:

<https://www.aba.com/-/media/documents/letters-to-congress-and-regulators/jointltrsupportacre20250304.pdf?rev=f9ede3c6571749498a4b30879df8b8a3>

FHA Rescinds Reconsideration of Value Policies on Appraisals

The Federal Housing Administration has issued a mortgagee letter rescinding three appraisal policies concerning fair housing considerations, part of what the agency said was a Trump administration effort to reduce regulation.

The letter rescinds a 2021 mortgagee letter clarifying the requirements for appraisers and mortgagees with fair housing laws in the appraisal process. It also rescinds two 2024 letters on the use of reconsiderations of value in appraisals. An ROV is a request that a financial institution may make to the appraiser or other entity that developed a valuation report for a property being used as collateral for a loan to re-assess the report based on potential deficiencies or information that may affect the value.

The rescinded policies were part of a larger push by the Biden administration to address what officials said was bias in the appraisal process. In the letter rescinding those earlier policies, the FHA pointed to an executive order by President Trump reversing policies that have adversely affected key sectors, including the housing market.

“Rescinding the policy announced in these [mortgagee letters] is a step in aligning with the administration’s broader goal to reduce unnecessary regulatory burden and foster long-term economic stability for all Americans,” FHA said.

Read more: <https://www.hud.gov/sites/default/files/OCHCO/documents/2025-08hsgml.pdf>

Bessent: Trump Administration Re-Examining 'All Bank Regulation'

During a recent interview, Treasury Secretary Scott Bessent said the Trump administration is re-examining "all bank regulation" with a focus on easing the burden for banks, although he singled out the supplementary leverage ratio as one regulation that could be eliminated.

Bessent said that regulators are incentivized to "keep tightening the corset" without regard to growth or "common sense." He noted that bank regulation is primarily handled by the Federal Reserve, Office of the Comptroller of the Currency and the FDIC. Only the OCC is part of the Treasury Department. However, as Treasury secretary, Bessent is chairman of the Financial Stability Oversight Council, which has representatives from all three agencies.

"I plan to just keep pushing for safe, sound and smart deregulation. 'Why are we doing this? Why are we doing that?'" Bessent said.

One regulation Bessent plans to reexamine is the supplementary leverage ratio: "There's a capital charge to banks for buying Treasury bills ... If we take that away – it's become a binding constraint on banks – we may actually pull Treasury bill yields down by 30 to 70 basis points. Every basis point is a billion dollars a year."

Bessent also said he supports maintaining the Fed's independence in setting monetary policy although he was critical of the Fed's handling of banking regulation.

"I actually think that some of the things they've done in regulation – some of the things they've done in climate and DEI, maybe even nonstandard monetary policy – threatens their independence and I want them to stay strong, robust and independent in monetary policy," he said. "On regulation. I think that they have been much too harsh on especially the smaller banks [and] medium banks."

OCC Creates Digitalization Webpage for Community Banks

The Office of the Comptroller of the Currency announced that it has created a new page on its website with resources to help community banks meet their digitalization objectives.

Digitalization uses financial technology to change a business model, provide new revenue and value-producing opportunities, or automate business processes, according to the OCC. The webpage contains a non-exhaustive list of relevant OCC rules, statements and guidance that community banks can reference when pursuing their digitalization efforts.

Read more: <https://www.occ.gov/topics/supervision-and-examination/bank-management/community-banks/digitalization.html>

Enhancements, Cost Reductions Announced for Social Security Verification System

The Social Security Administration has announced a plan to reduce costs and enhance its Electronic Consent Based Social Security Number Verification, or eCBSV, which allows financial institutions and other permitted entities to verify if an individual's Social Security number, name and date of birth combination matches Social Security records.

In a statement, SSA said it has sought input on improving the eCBSV system, including from the financial industry and the Big Tent Coalition, which the American Bankers Association founded and co-chairs. The agency has committed to implementing several recommendations to enhance the service's effectiveness in combating synthetic identity fraud.

Among other things, the plan calls for a "phased approach" to reduce operating costs by as much as 40% by focusing on critical functions necessary for maintaining the eCBSV system. Annual fees charged to participating entities will be reduced by approximately 25%. SSA said it will also work to enhance the no-match results provided by the system, explore the integration of consent-based SSN verification with eCBSV, and continue to hold regular meetings with stakeholders.

"We are committed to enhancing the eCBSV service to better serve our stakeholders and effectively combat identity fraud," said Lee Dudek, Acting Commissioner of Social Security. "By reducing costs and improving our processes, we aim to provide a more accessible and efficient tool for financial institutions and other entities."

Read more: <https://www.ssa.gov/news/press/releases/2025/#2025-03-19>

Social Security Implements New Protocols for Changing Bank Information

The Social Security Administration has announced that beneficiaries will no longer be able to change their direct deposit bank information through a phone call, part of what it says is a crackdown on fraud.

According to an SSA statement, 40% of Social Security direct deposit fraud is associated with someone calling the administration to change direct deposit bank information. SSA will no longer allow beneficiaries to change their bank information through a phone call. Instead, beneficiaries must use two-factor authentication with SSA's "my Social Security"

service or visit a local Social Security office to prove their identity.

“These methods align with most major banks,” it said.

Read more: <https://www.ssa.gov/news/press/releases/2025/#2025-03-12>

Senate Banking Committee Advances Stablecoin Bill

The Senate Banking Committee voted 18-6 in favor of a bill that would create a regulatory framework for payment stablecoins, with the legislation receiving support from all committee Republicans and some Democrats.

The Guiding and Establishing National Innovation for U.S. Stablecoins, or GENIUS, Act [S.394] would establish procedures for institutions seeking licenses to issue stablecoins, implement reserve requirements and create “light-touch, tailored regulatory standards” for stablecoin issuers, according to a summary by the bill’s sponsors.

While the bill has received bipartisan support, some committee Democrats – including Ranking Member Elizabeth Warren (D-Mass.) – said it could provide a loophole for bad actors to evade sanctions and anti-money laundering laws, and could harm banks by allowing people to park their money in stablecoins rather than deposit accounts. Committee Chairman Tim Scott (R-S.C.) and other supporters put forward an amendment they said addresses several of those concerns and said the legislation was needed for the U.S. to remain a leader in technological innovation.

Read more: <https://www.congress.gov/bill/119th-congress/senate-bill/394/text>

FinCEN to Establish New BOI Reporting Deadlines, Review Requirements

The Financial Crimes Enforcement Network has said it will not issue fines or penalties against companies that fail to report their beneficial ownership information by the current deadline. Instead, it plans to issue an interim rule with a new deadline and later revise the reporting requirements to ease the burden on businesses.

BOI collection had been on hold until recently because of preliminary injunctions against enforcement issued in two lawsuits challenging the Bank Secrecy Act. The courts have since lifted both injunctions, allowing collection to resume. FinCEN had set a March 21 reporting deadline for affected businesses, but

in a statement, the agency said it now plans to issue an interim rule by that date to extend the deadline.

“FinCEN also intends to solicit public comment on potential revisions to existing BOI reporting requirements,” the agency said. “FinCEN will consider those comments as part of a notice of proposed rulemaking anticipated to be issued later this year to minimize burden on small businesses while ensuring that BOI is highly useful to important national security, intelligence and law enforcement activities, as well to determine what, if any, modifications to the deadlines referenced here should be considered.”

Read more: <https://www.fincen.gov/news/news-releases/fincen-not-issuing-fines-or-penalties-connection-beneficial-ownership>

Congressional Resolution Would Overturn CFPB Medical Debt Rule

Sen. Mike Rounds (R-S.D.) has introduced a resolution to overturn a CFPB rule removing medical debt and medical bills from credit reports. The rule also prohibits lenders from considering medical information when making lending decisions.

The rule was finalized during the final weeks of the Biden administration. The American Bankers Association and other groups raised numerous concerns about the rule when it was first proposed, saying it would increase credit risk and reduce credit availability for consumers. The Congressional Review Act resolution would overturn the rule if passed by Congress and signed by President Trump.

“The CFPB going beyond their statutory authority to eliminate all medical debt from credit reports is irresponsible and a clear example of regulatory overreach,” Rounds said in a statement. “This rule gives credit card companies a less clear credit picture of who they’re lending money to, which could lead to banks limiting access to capital for consumers. In addition, this rule goes beyond the CFPB’s rulemaking authority by banning practices that were expressly permitted by Congress in the Fair Credit Reporting Act.”

Read more: <https://www.rounds.senate.gov/newsroom/press-releases/rounds-leads-resolution-to-overturn-biden-era-medical-debt-rule>

Most Customers Trust Their Banks to Keep Their Data Secure

A survey of bank customers in multiple countries found that most trust their main bank to keep their personal data secure but don’t always extend that trust to other institutions, such as nonbanks.

The survey by professional services firm Accenture found that 81% of bank customers in the U.S. and 16 other countries trust their banks to keep their data secure. That figure dropped to 58% for other traditional banks and 45% for other digital banks. Customers placed less trust in other institutions, with 44% of respondents saying they trusted technology companies to secure their data and 45% saying they trusted other financial services providers.

The survey also found that a single data breach can erode customer confidence in an institution. Sixty-two percent of respondents said they would lose confidence in their bank after a breach, with 43% saying they would stop engaging with the institution.

Read more: <https://bankingblog.accenture.com/navigating-cybersecurity-banking>

Consumer Fraud Losses Jumped 25% In 2024

Consumers reported losing more than \$12.5 billion to fraud last year, representing a 25% increase over the previous year, the Federal Trade Commission reported.

The FTC received fraud reports from 2.6 million consumers last year, which was roughly the same as the year before. However, the percentage of people who reported losing money to fraud or scams increased from 27% in 2023 to 38% in 2024.

Investment scams accounted for the most fraud losses at \$5.7 billion, representing a 24% increase over the previous year. The second highest reported loss amount came from imposter scams at \$2.95 billion. Imposter scams were also the most commonly reported scam, with losses to scammers posing as government officials rising from \$171 million in 2023 to \$789 million in 2024.

Consumers reported losing more money to scams where they paid with bank transfers or cryptocurrency than all other payment methods combined, according to the FTC. Email was the most common way that consumers reported being contacted by scammers. Phone calls were the second most commonly reported contact method for fraud, followed by text messages.

Read more: <https://www.ftc.gov/news-events/news/press-releases/2025/03/new-ftc-data-show-big-jump-reported-losses-fraud-125-billion-2024>

Survey Finds Most Consumers Stick with Same Checking, Savings Accounts

A new survey found that most U.S. consumers stick to the same checking and saving accounts through a significant portion of their lives if their institutions have physical locations.

According to Bankrate's most recent checking account survey, U.S. residents with a checking account held onto the same account for an average of 19 years if their bank or credit union had physical locations. Residents with savings accounts held on that account for an average of 17 years. Both those figures shrank to six years for online-only institutions.

Perhaps unsurprisingly, the average length of an account corresponded to age, with baby boomers typically averaging 26 to 27 years with the same checking and saving accounts compared to less than six years for Gen Z. Asked why their stuck with their accounts, no or low monthly fees was the most popular answer, followed by "it's the account I've always had," satisfaction with customer service, convenient branch or ATM locations and too much hassle to switch.

Read more: <https://www.bankrate.com/banking/checking-fees-survey/>

House Committee Advances Resolution to Overturn CFPB Overdraft Rule

The House Financial Services Committee has voted to advance a joint resolution to invalidate the CFPB's final rule on overdraft protection.

The CFPB rule 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. H.J. Res. 59 would overturn the rule if adopted by both the House and Senate and signed by President Trump. The resolution was introduced in the House by committee Chairman French Hill (R-Ark.) with Senate Banking Committee Chairman Tim Scott (R-S.C.) sponsoring the resolution in the Senate.

FDIC Withdraws Proposed Rules on Brokered Deposits, Corporate Governance

The FDIC board has announced it will withdraw proposed rules relating to brokered deposits, corporate governance, executive compensation and the Change in Bank Control Act. The decisions were part of a larger push by the Republican-led board to reverse or delay several policies pursued during the Biden administration.

The board withdrew:

- A proposed rule to expand the definition of deposit broker to capture many deposits that currently do not meet the

criteria. The rule “would have significantly disrupted many aspects of the deposit landscape,” according to the FDIC statement.

- Proposed guidelines for governance and risk management at supervised banks with at least \$10 billion. The rule “would have created a number of overly prescriptive and process-oriented expectations for management and boards of directors of FDIC-supervised institutions with \$10 billion or more in total consolidated assets,” the agency said.
- A proposed interagency rule to create new limits on incentive compensation for executives at certain financial institutions. The Dodd-Frank Act requires six agencies – including the FDIC – to jointly issue regulations or guidelines to prohibit incentive-based compensation arrangements that encourage excessive risk-taking at financial institutions with at least \$1 billion in assets. A 2016 proposal to do just that was reintroduced last year by the FDIC and three agencies, but not the Securities and Exchange Commission nor Federal Reserve.
- A proposal to remove an exemption from the requirement to submit a notice to the FDIC for an acquisition of voting securities of a depository institution holding company for which the Fed reviews a Change in Bank Control Act notice.

All the policies were pursued when Democrats held a majority on the board. Republicans now hold three of the board’s five seats, with the other two vacant. (Federal law states that only three board members can come from the same political party.)

“If the FDIC pursues regulatory action on these matters in the future, it will do so by publishing new proposals or other issuances consistent with the Administrative Procedure Act,” the FDIC said.

Read more: <https://www.fdic.gov/news/press-releases/2025/fdic-board-directors-withdraws-four-outstanding-proposed-rules>

FDIC Delays Deadline for Compliance with New Signage Requirements

The FDIC board pushed back by more than a year the compliance date for certain provisions of the agency’s revised rule on the use of its name and logo by financial institutions, saying it will use the time to consider adjustments to the regulation.

The FDIC last year adopted new requirements, originally setting a compliance deadline of Jan. 1. The deadline was later pushed back to May 1, 2025. The new compliance deadline is March 1, 2026.

The most recent delay applies to requirements regarding the display of the FDIC’s official sign on digital channels as well as automated teller machines and similar devices. The remaining provisions in the rule will still take effect on May 1, according to the FDIC. The agency said it will use the additional time to consider changes to the rule.

Read more: <https://www.fdic.gov/news/financial-institution-letters/2025/compliance-date-extension-sections-3284-and-3285-amendments>

Treasury Department Suspends BOI Enforcement for U.S. Companies

The Treasury Department has announced that it will not enforce any penalties or fines against U.S. companies for failing to report beneficial ownership information as required by the Corporate Transparency Act. Instead, it will propose new rulemaking to narrow the scope of the requirement to only foreign reporting companies.

The Financial Crimes Enforcement Network has said it will not issue fines or penalties against companies that fail to report their BOI by the current deadline of March 21. BOI collection was previously suspended because of two lawsuits challenging the constitutionality of the Corporate Transparency Act, but the preliminary injunctions against enforcement in both cases have been lifted.

The Treasury Department announcement means U.S. companies will not be required to report BOI, even after a new rule is finalized.

“This is a victory for common sense,” Treasury Secretary Scott Bessent said. “Today’s action is part of President Trump’s bold agenda to unleash American prosperity by reining in burdensome regulations, in particular for small businesses that are the backbone of the American economy.”

Read more: <https://home.treasury.gov/news/press-releases/sb0038>

FCC Adopts Order to Combat Illegal Calls

In a unanimous vote, the Federal Communications Commission has adopted new that would combat illegal calls. The order requires all voice service providers in the call pathway to block calls that are highly likely to be illegal based on a “reasonable do-not-originate” list. Prior FCC rules required only “gateway” providers – providers accepting call traffic from abroad – to block calls based on a reasonable DNO list.

Read more: <https://www.fcc.gov/document/fcc-expands-use-tool-block-fake-government-robocallers>

Administration Says It Won't Close CFPB

In a recent court filing, the Trump administration said it does not plan to eliminate the CFPB but instead transform it into a more streamlined agency.

Earlier in March, acting CFPB Director Russ Vought ordered bureau staff to cease all activities, closed the agency's headquarters in Washington, D.C., and directed the Federal Reserve not to appropriate the bureau's next round of funding. In addition, President Trump said during a press briefing that his goal is to close the CFPB. The federal employee union representing CFPB staff — the National Treasury Employees Union — filed a lawsuit in federal court challenging the administration's authority to close down the CFPB without congressional action.

In a motion responding to the lawsuit, the administration denied that it intends to shutter the bureau. Rather, the bureau's headquarters was closed due to staff protests outside the building, according to the filing. Administration attorneys also pointed to the nomination of former FDIC Director Jonathan McKernan as CFPB director as evidence there is no plan to close the bureau.

"Similarly, as Acting Director Vought noted in a letter to the Federal Reserve, the 'bureau's new leadership will run a substantially more streamlined and efficient bureau,'" they said. "The predicate to running a 'more streamlined and efficient bureau' is that there will continue to be a CFPB."

FinCEN Extends BOI Reporting Deadlines

The Financial Crimes Enforcement Network has announced that beneficial ownership reporting requirements are back in effect after a federal court lifted the remaining nationwide injunction against the Corporate Transparency Act and the BOI reporting rule. The new reporting deadline for most affected businesses is March 21. FinCEN said it will assess its options for further modifying deadlines and provide an update before March 21.

The CTA requires covered businesses to report their BOI to FinCEN. U.S. District Court for Eastern Texas had issued a preliminary injunction against BOI collection in a case

challenging the constitutionality of the law, but that injunction was lifted following a U.S. Supreme Court decision lifting separate injunction in a related case. The CTA is no longer enjoined while the courts continue weighing the merits of various pending lawsuits. In the meantime, FinCEN signaled its intention to prioritize reporting by entities posing the "most significant national security risks," as well as revisit the reporting rule with the intention of reducing the burden on small businesses.

The House recently passed bipartisan legislation to extend the reporting deadline to Jan. 1, 2026. The bill now moves to the Senate.

Read more: <https://www.fincen.gov/sites/default/files/shared/FinCEN-BOI-Notice-Deadline-Extension-508FINAL.pdf>

Financial Health Tools Are Popular in Bank Apps

Nearly four out of five U.S. consumers use their banking app weekly, with many saying they "can't live" without their app, according to the annual Digital Banking Attitudes Survey by Chase. The survey also found that consumers are using digital tools to book travel and entertainment and manage home and auto loans, with 60% of respondents saying they would use an app to pay an auto loan.

Tools to monitor financial health were an important feature in apps for many respondents, particularly younger generations. Sixty-nine percent said they were interested in credit monitoring or improving their score, with Gen Z the most interested at 74%, followed by millennials at 72%. Among respondents whose banks provide credit monitoring services, 33% said they use their banking app to check their credit score.

Sixty-four percent of consumers use peer-to-peer [P2P] methods to send and receive money from family and friends, compared to only 22% who use cash. Millennials were most likely to use P2P methods, with 70% saying they use them to send money to family and friends.

Read more: <https://media.chase.com/news/consumers-are-using-banking-apps-for-more-than-transactions-new-chase-study-finds>



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



WASHINGTON UPDATE



Celebrating a Legacy of Collaboration

At the beginning of this year, my travels on behalf of ABA took me to southern California at a time when deadly wildfires were still raging through many neighborhoods in Los Angeles and the surrounding area.

As I sat there in that room full of bankers, friends and colleagues, the sentiment I felt was unmistakable: that when the smoke cleared and the dust settled, bankers would be there, ready to serve their communities and support the recovery – just as they have done throughout American history.

As I reflect on ABA's 150th milestone anniversary in 2025, and as I look at where we are as a nation today, I am reminded that bankers have a long and proud tradition of coming together during hard times to work together and find solutions.

That certainly was true of ABA's founding; in 1873, the United States was facing a financial panic and one of the worst recessions in history. Unemployment and bankruptcies were surging, and 300 banks failed. It was on the heels of this unrest that two young bankers – inspired by the women's suffrage movement and the power of collective action – worked to convene the first-ever meeting of the American Bankers Association in July 1875 in Saratoga Springs, New York.

Since then, ABA has provided a forum for bankers to meet and together develop solutions that make the banking sector stronger, safer, and more accessible.

Just a few examples: We helped mobilize bankers to safeguard bank funds during a string of bank robberies

in the 1890s; we pioneered the routing number system that made it easier for customers to move money; and we encouraged bank lending throughout World War II to help finance military operations through bank purchases of government bonds.

In more recent times, ABA has supported banks' role as economic first responders in the wake of major natural disasters (like the recent floods in Kentucky) and a global pandemic, and we have helped bolster their mission of making sure that the American dream is achievable for all Americans, particularly those in historically underserved communities.

As we continue to face a climate of unprecedented challenges, from a deeply divided political landscape to heightened economic uncertainty, our nation's banks remain strong, resilient and ready to respond to whatever comes our way. ABA is standing ready to aid them in their important work.

Despite the many things today that threaten to divide us, much like our founders did 150 years ago, I too believe that we are stronger together. And I hope that in the months and years to come, you'll continue to be an active part of this organization. Continue sharing your voices, your perspectives and your ideas as we work to shape the future of banking policy in this country over the next 150 years.

Together, we can – and will – achieve more. ■



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!

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the appreciation of it."



NORTH DAKOTA
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LEADERSHIP PANEL

April 30 | 10AM CT

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LAUREN HENDERSON

**FEATURED
SPEAKER**

ECONOMIC OUTLOOK

This session will look at the current state of the economy and what it means going forward for overall growth, interest rates and monetary policy.

Lauren Henderson is an Economist for Stifel Financial. She focuses on the research and analysis of economic trends and activity, world economies, financial markets, and monetary and fiscal policies. She has been with the Stifel Economics Department for eight years and provides commentary and interpretative analysis on economic data, as well as supportive insights for economic forecasting. Her reports provide support across all business lines at Stifel Financial. Additionally, she has also been quoted in the business press.

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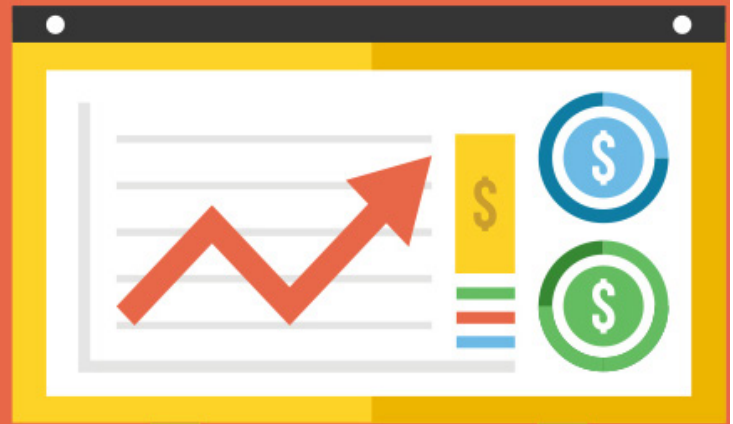
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PROFESSIONAL TRAINING



North Dakota Bankers Association

Education Events

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

EVENT	DATE	LOCATION	WHO SHOULD ATTEND?
Opening New Accounts: Documentation and Compliance	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.
Tri-State Trust Conference	April 22-24	Delta Hotel, Fargo	Trust officers, trust attorneys, CTFAs, and CFPS.
Loan Documentation and Loan Enforcement Seminars	May 20 May 21	Holiday Inn, Fargo Radisson Hotel, Bismarck	The seminar is designed for loan officers, loan review officers, documentation specialists and bank counsel.
Dakota School of Banking	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.
Quad States Convention	June 8-10	Rapid City SD	Presidents, CEOs, senior management staff, lenders, marketing team members and sales managers.
Regional Member Meetings	September 8-11	Grand Forks, Fargo, Bismarck, Minot	All NDBA Members!
Effective Leadership Seminar	September 30 - October 1	Holiday Inn, Bismarck	Individuals in leadership roles who want to increase their effectiveness – executives, managers at all levels, project managers, team leaders and supervisors – will reap many benefits from this presentation.
Ag Credit Conference	October 2-3	Radisson Hotel, Bismarck	Both entry-level and experienced ag lenders will gain valuable information.
NDBA Peer Group Consortium	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
Bank Accounting: Beyond the Basics - 5 Part Series- Part 1	04/01/25
CRE Lending Training Program- Part 1	04/01/25
Safe Deposit Boxes: Opening, Managing, and Avoiding Potential Legal Issues	04/02/25
Fair Lending Workshop for Community Banks	04/02/25
2025 Call Report Preparation: 2 Day Streaming- Part 1	04/03/25
BSA/AML and OFAC Compliance - 3 Part Series- Part 1	04/03/25
Mastering the Art of Financial Storytelling: Best Practices for Visualizing Data	04/03/25
2025 Call Report Preparation: 2 Day Streaming- Part 2	04/04/25
Alert! FDIC Official Signs and Advertising Requirements - May 1st Deadline	04/04/25
Understanding Commercial Loan Documents	04/07/25
Bank Accounting: Beyond the Basics - 5 Part Series- Part 2	04/08/25
Updating BSA Risk Assessment: National Priorities and Changes	04/08/25

EVENT	DATE
Compliance Requirements for Branch Managers	04/09/25
CRE Lending Training Program- Part 2	04/09/25
The Rules and Regulations Governing ACH Transactions	04/10/25
Controlling the Risks of Power of Attorney Documents	04/10/25
Unlock the Secrets to Accurate Loan Reporting in Call Reports	04/11/25
What You Should Know About the Advantages and Pitfalls of Loan Participations	04/14/25
CDD and EDD Part 1: Building a Customer Due Diligence Questionnaire	04/15/25
Bank Accounting: Beyond the Basics - 5 Part Series- Part 3	04/15/25
Compliance Management System Essentials	04/16/25
Cash Flow Analysis	04/16/25

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!

Happy Spring! I can't believe winter blew through so quickly and quietly.

NDBA President and CEO Rick Clayburgh has been hard at work with the legislative session putting in countless hours educating legislators, staying on top of bills, doing research, and keeping NDBA members informed. A huge thanks to Rick for the job he does! Additionally, Tracy Kennedy and her team are also critical to NDBA's legislative efforts, and her work is so appreciated. If you don't currently receive the weekly legislative updates, <https://www.ndba.com/communications/Legislative-Updates/>, please contact Jolene at jolene@ndba.com to be added to the list to receive them.


As you read through the legislative updates, please recall my challenge to you to connect with your legislators. If you have an opinion on any of the current legislation, as a constituent, your legislators need to hear it. Please send an e-mail, write a letter, or call them. I was recently reminded of the power of making the call. Make your voice and thoughts heard. Our legislators need to hear from you.

Spring also brings virtual peer group meetings. Check out page 32 for updates on all of the peer group meetings happening in April and May – nine to be exact. These are invaluable opportunities to network with your peers from across the state and ask questions. From how do you handle teller offages, to what vendor you use for BSA, to how important do you think Instagram is, to how are you interpreting this regulation, to how are ag producers doing in your market? We're all dealing with similar topics and can help each other learn. Again, I encourage you to check out NDBA peer groups.

Finally, last fall I challenged everyone not only to find a mentor but also to be a mentor. You never know the impact. I have to share a quick story that was recently shared with me. This banker's sister-in-law was visiting a bank in rural western Montana to move her safe box. As she was working through the process with the banker, they made small talk and quickly realized that they both had ties to North Dakota. As they visited further about banks in North Dakota, a connection was made, that some 30 years ago, I had been a mentor to him, the then young banker. What made it most interesting to me is that it had come full circle, as now her brother-in-law is a mentor to me. Small world - yes; but also a reminder that meaningful relationships matter.

Hope this finds you looking for new calves, grass blades and crocuses, all the snow in your rear view mirror, and a renewed energy for a great year in banking!

Share, engage, advocate.



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April 22-24, 2025

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AGENDA

Tuesday, April 22

4:30 - 6:30 pm Registration
5:00 - 6:30 pm Opening Reception in Exhibit Hall
6:30 - 7:00 pm Opening Dinner
7:00 - 7:50 pm **No Bad Days**
Hunter Pinke, Northwood ND

Wednesday, April 23

7:45 - 8:30 am Breakfast Buffet in Exhibit Hall
8:30 am Introductions
8:30 am **Economic Outlook**
Lauren Henderson, Stifel Financial, Chicago IL
9:30 am **Using J.P. Morgan's Guide to Retirement to Help Clients Retire with Confidence**
Sharon Carson, JP Morgan Chase, New York NY
10:30 am Morning Break in Exhibit Hall
11:05 am **Hot Fiduciary Compliance Topics for Trustees**
Patrick Alyward, TrustWorthy Consultants, Atlanta GA
12:00 pm Luncheon in Exhibit Hall
1:05 pm **Scouting Report on Recent Tax-Related Estate Planning Developments**
Steve Murphy, McGuireWoods LLP, Richmond VA
2:30 pm Dessert and Final Break with Exhibitors | Door Prize Drawings
3:10 pm **A.I. in Wealth Trust: Developing the Use Cases and Trust Needed to be Successful**
Mike Tropeano, Fi-Tek, Boston MA
4:15 pm **Rapid-Fire Roundtables**
This fast-paced session will give you a chance to discuss current issues and trends with colleagues.
5:00 pm Networking Reception followed by Dinner on Your Own

Thursday, April 24

7:45 am Continental Breakfast
8:15 am **Thriving in Chaos: Addressing 7 Challenges Impacting Wealth Management**
Phil Buchanan, Cannon Financial Institute, Athens GA
9:30 am **BSA/AML/OFAC Compliance Essentials for Fiduciaries**
Jeff Kropschot, Kropschot Consulting Partners, Springville UT
10:30 am **Global Market Outlook**
Chris Dillon, T. Rowe Price, Port Deposit MD
11:30 am Closing and Adjourn



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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
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For more information and to
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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



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Next Session: July 13-25, 2025



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Next Session: Oct. 19-22, 2025



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Next Session: May 19-22, 2025



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GARY LOKEN

First United Bank
Devils Lake



MARCH 2025

BANKER YOU SHOULD KNOW



This month's feature "Banker You Should Know" is Gary Loken, beloved CSR/Vault Teller at the First United Bank, Devils Lake.

Susan Harder, risk management officer at First United Bank, nominated Gary saying, "Often when our lobby is swamped with customers and while other CSRs are available, many say 'that's ok, I'll wait for Gary.'"

Gary grew up on a farm near Leeds, North Dakota, attended college at the University of North Dakota, and started his banking career in 1987 with what was then Ramsey National Bank & Trust Company. Although Gary has seen many changes and advancements throughout his career, one thing remains a priority for him – giving good customer service, offering help and keeping customers happy.

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

Gary: 38 years. Banking just sounded good. While working at Tradehome Shoes prior to starting banking, my boss asked me, "Where would you be if you weren't here?" I said, "I'd probably like to work at a bank."

Gary revealed that his initial aspirations had actually been quite different. "I was certain I would end up as a farmer," he admitted, "but a family member who was already employed in banking kind of 'steered' me in that direction."

What is the best gift you've been given?

Gary: My first motorcycle when I was about 12 years old.

What is something new you've learned recently?

Gary: A new software system with the transition of First United Bank purchasing Ramsey National Bank.

Gary worked for Ramsey National Bank for 35 years, until the fall of 2022, when First United Bank purchased Ramsey Bank. All of his years have been with the same organization.

What skill would you like to learn that's unrelated to work?

Gary: Learning to fly an airplane.

Lynn Hoghaug, former president of Ramsey Bank & Trust, gave Gary an unforgettable piece of advice, "Learn to fly." Looking to retirement, this may be something in Gary's future.

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

Gary: I'm a big Elvis fan and my bank work anniversary is the same date as Elvis's birthday, January 8.

Susan Harder shared a fun fact: "Gary has a deep appreciation for Elvis and often sends customers on their way saying 'Thank you. Thank you very much' in that typical Elvis drawl we all know and love."

Gary is also an avid outdoorsman who enjoys hunting and fishing. One of his dream trips would be to go to Alaska.

Hawaiian Day at First United Bank



How would you define "success"?

Gary: Meeting your financial goals.

In her nomination, Susan added, "Gary is dependable, loyal, trustworthy and discreet and most importantly extremely kind and would never, EVER hurt a soul." Now, that is a great definition of success.

Gary Loken is definitely a banker you should know!

Gary's 60th Birthday Celebration



Save the Date



NDBA Bank Management Conference

February 13-14, 2026

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MARCH 2025 EDITION



The Dietary Guidelines for Americans 2020–25 recommend that adults consume 10%-35% of their total calories from protein. Depending on their activity level, age and weight, some people might need more.

The Power of Protein

Protein is having a moment, and it's for good reason. While some focus on it for muscle-building, others view it from a weightloss perspective. Regardless of personal goals, protein is a macronutrient essential for body function. It is made up of many building blocks called amino acids and is fundamental for good health.

Some people like to calculate their protein needs in grams instead of percentages. For example, if their daily needs are 2,000 calories, protein would make up 200-700 calories, which is 50-175 grams.

Healthy protein sources include eggs, fish, lean meats and low-fat dairy. Good plant sources include nuts, seeds, beans and lentils. Health experts recommend spreading out your protein consumption throughout the day. Eating more protein at breakfast could also help decrease hunger and cravings later in the day. Keep in mind that protein shouldn't make up your entire meal; it should accompany fruits, vegetables and whole grains. Most people get enough protein from whole foods, but protein supplements are popular alternatives, especially for vegans and lactose-intolerant individuals.

Benefits of Protein

Protein is a vital part of one's diet. As such, there are several benefits of protein, including the following:

- Builds muscle mass and strength
- Strengthens bones
- Aids in injury recovery
- Reduces hunger by keeping you full for long periods
- Forms essential enzymes, hormones and vitamins

Recognizing the multifaceted importance of protein underscores the need to incorporate protein sources into your diet to maintain optimal health.

Talk to your doctor if you have any questions about your diet or how to develop a balanced eating plan.

A Daily 5-minute Walk Could Make a Difference



It's easy to feel overwhelmed by fitness trends or goals. While research shows that 11 minutes of moderate-to-vigorous exercise daily may lower your risk of cancer, cardiovascular disease or premature death, another health expert is praising the accessible exercise form of walking.

The National Jewish Health's director of cardiovascular prevention and wellness expressed that even a short amount of walking —just five minutes— has health benefits and supports future exercise goals. Walks improve the body's blood flow and boost creativity and productivity. Like any other exercise, walking also helps strengthen muscles and delivers oxygen to the brain and muscles.

How to Walk More Each Day

Fortunately, walking can easily be implemented into a routine. Consider the following tips for including more walking into your daily routine:

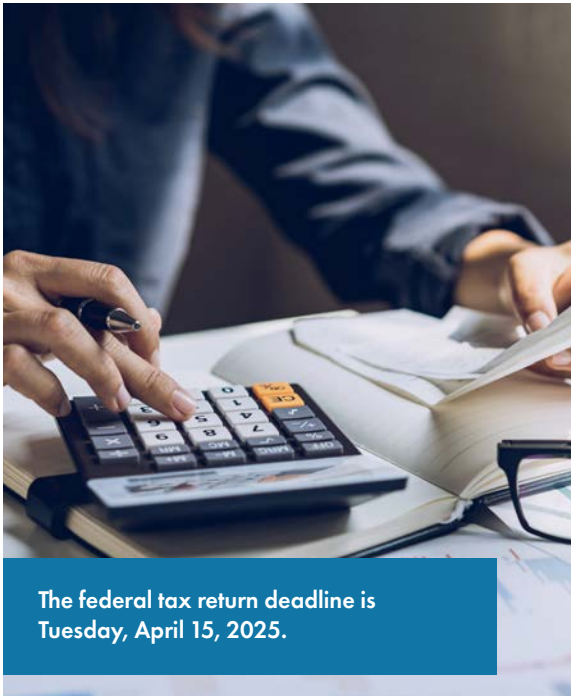
- **Make small goals.** For example, you could take a five-minute walk at lunch each day. Doing so makes you more likely to succeed in maintaining a new walking habit.
- **Walk with friends.** This encourages you to keep the habit because you know others are counting on you, and it also keeps the walks from becoming monotonous.
- **Set reminders.** Decide when to walk during the day and set reminders. It's easy to forget to take a break when you get into your work.
- **Diversify your routine.** Change your walking routes to prevent boredom, or try walking at different speeds throughout your walk.
- **Listen to your body.** Don't be afraid to take time off or modify your routine. Pay attention to your body's signals and take care of yourself so you can maintain your new routine.

The key is to make movement a regular part of your day, even if it's a five-minute walk. Talk to your doctor and discuss what works best for you to learn more about creating an active routine.

MARCH 2025 EDITION

Preparing for Tax-filing Season

Tax season is here, so if you haven't done so already, it's time to gather all the appropriate information you need to file your 2024 tax returns.



The federal tax return deadline is Tuesday, April 15, 2025.

However, due to federal disaster relief, millions of Americans have extensions this year. Taxpayers in Alabama, Florida, Georgia, North Carolina and South Carolina, and parts of Alaska, New Mexico, Tennessee, Virginia and West Virginia have until May 1 to file their returns and pay taxes. The IRS also extended the deadline to Oct. 15 for victims of California wildfires.

Many people elect to file their tax returns electronically. This can be done in various ways, such as using tax preparation software or consulting a tax professional. If you are filing with a paper form, there are certain documents you must include. The documentation needed may vary based on your employment status over the past year. If you have questions about your taxfiling situation, consult with a tax professional

MONTHLY RECIPE

GRILLED CHICKEN AND AVOCADO QUINOA PILAF

Makes: 4 servings



INGREDIENTS

- 2 Tbsp. lemon juice
- ¼ cup fresh basil
- ¾ tsp. black pepper (divided)
- 1 avocado (cut into chunks)
- 1 Tbsp. olive oil (divided)
- ¼ tsp. salt
- 2 small boneless, skinless chicken breasts
- 1 large red bell pepper
- ½ medium onion (chopped)
- 1 clove garlic (minced)
- 3 cups water
- 3 tsp. sodium-free chicken bouillon
- 1 ½ cups red quinoa (uncooked and dry)

PREPARATIONS

1. Heat the grill.
2. Peel and cut the avocado into chunks; place them in a medium bowl.
3. Mix the lemon juice, basil and ½ tsp. black pepper. Drizzle over the avocado chunks, toss and set aside.
4. Cut the chicken breasts in half crosswise.
5. Mix ½ Tbsp. olive oil, salt and the remaining black pepper. Brush the mixture on the chicken and red bell pepper.
6. Grill the chicken and pepper until done. Set the chicken breasts aside. Cut the pepper into thin strips.
7. While the chicken and peppers are grilling, heat the remaining olive oil in a large pan. Add the garlic and onion, and cook until tender, about 5 minutes.
8. Add the water, bouillon and quinoa to the pan; bring to a boil, cover, reduce heat and simmer until liquid is absorbed and quinoa is cooked (about 15 to 20 minutes).
9. Place the quinoa pilaf in a large bowl and add the chicken, red peppers and avocado. Toss gently.

NUTRITIONAL INFORMATION

(per serving)

- | | |
|-----------------------|----------------------|
| • Total calories: 460 | • Carbohydrate: 54 g |
| • Total fat: 16 g | • Dietary fiber: 7 g |
| • Protein: 28 g | • Saturated fat: 2 g |
| • Sodium: 240 mg | • Total sugars: 3 g |

Source: MyPlate

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April 2025 Webinars

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

Managing Stress and Worry: The Learn to Live clinical team will walk through concepts/exercises to help you manage the increased emotional challenges many of us are facing. You'll learn how to recognize signs of stress, take action to reduce negative emotions, restoring a feeling of calmness and improved well-being.

[Tuesday, April 8: 12-12:30pm CST/1-1:30pm EST](#)

[Tuesday, April 15th: 4-4:30pm CST/5-5:30pm EST](#)

When Substance Use Becomes a Concern: Substance use problems impact 1 in 7 people in their lifetime—but only 1 in 10 will ask for help. The Learn to Live Clinical Team will explore our relationship with substances, and how you can take helpful action if you or a loved one is wanting to cut back.

[Friday, April 11th: 11-11:30am CST/12-12:30pm EST](#)

Why Do I Care So Much About What They Think? Increased heart rate, sweaty palms, self-conscious thoughts, feeling isolated and lonely? Do you worry about other's judgement of you too much? You aren't alone. Break through your social anxiety and fear of other's judgement by learning evidence-based strategies to help you live more fully!

[Wednesday, April 23rd: 12-12:30pm CST/1-1:30pm EST](#)

To Register:

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

If you cannot attend a live session, you can register, and you'll be sent a link to the recording.



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BANK TECHNOLOGY MANAGEMENT SCHOOL April 7 - 11, 2025

Created especially for financial services IT professionals, this popular and respected program explores critical banking and technology issues. Gain an in-depth understanding of bank profitability, technology management, security and more.

HUMAN RESOURCE MANAGEMENT SCHOOL April 28 - May 2, 2025

Designed for financial services HR professionals to help tie together important banking and HR issues, this school will expand your knowledge of the business of banking, human resource management and employee performance.

FINANCIAL MANAGERS SCHOOL September 22 - 26, 2025

This school goes beyond the basics to present best practices and solutions to today's most critical financial management decisions. Designed by experienced CFOs to provide the tools you need to build a solid foundation in asset/liability management.

BANK CYBERSECURITY SCHOOL October 13 - 17, 2025

This school will give you the practical insights to mitigate the risk of fraud. Includes an in-depth, interactive study of the latest IT security best practices, including information security law, IT security management, virtualization, infrastructure, network penetration testing, ethical web hacking, AI and mobile defense.

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GSB's innovative marketing programs integrate critical marketing and business development strategies with the business of banking – covering key topics like marketing planning, branding, content and digital marketing, customer acquisitions, customer experience, data management, goals setting, and more, all in the context bank leadership. Watch for details on future offerings at GSB.org

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GSB Human Resource Management School Scholarship Awarded to Frederick

The North Dakota Bankers Association has named Janelle Frederick recipient of the Graduate School of Banking's Human Resource Management School Scholarship. Frederick, human resources director at Kirkwood Bank & Trust in Bismarck, will receive a discount from the regularly charged fees for the Graduate School of Banking's Human Resource Management School at the University of Wisconsin-Madison.



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

"We are excited to have Janelle attend this program and are grateful for the scholarship. I know she will be a great representative of Kirkwood Bank and all North Dakota banks," said Pete Jahner, president of Kirkwood Bank & Trust.

"I am excited to learn more about human resources and expand my knowledge in the banking industry," said Frederick.

Frederick received a bachelor's degree in business administration from Minnesota State University Moorhead. She has been in the human resources field for 31 years, working in all aspects of HR, and is a member of the CDHRA and the NDBA HR Peer Group. She also serves on advisory boards for Bismarck State College and the University of Mary.

For additional information regarding the GSB Human Resource Management School, visit www.gsb.org or contact Dorothy Lick at the North Dakota Bankers Association.



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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.



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

LARGE BANK CRA

Facilitator:

- Kristin Kupfer, Starion Bank

Meeting dates:

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 Scheffer, 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:

April 14 | 1:30 pm

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



April 23
Delta Hotel
by Marriott
Fargo, ND

April 24
Holiday Inn
Bismarck, ND

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Ask the Fed® Webinars



Thursday, April 10, 2025 (1:00-2:00 p.m. CT)

Sunset of the FFIEC Cybersecurity Assessment Tool (CAT) Session 2: A Discussion with the Cyber Risk Institute (CRI)

As the FFIEC CAT sunsets on August 31, 2025, supervised financial institutions may instead consider other resources as noted in the CAT Sunset Statement. This series will focus on industry developed resources to further support supervised financial institutions. Please join Board of Governors Principal Cybersecurity Policy Analyst Don Peterson and Conference of State Bank Supervisors Senior Director Brad Robinson as they discuss the sunset of the FFIEC CAT and available resources with Josh Magri from the CRI. CRI will provide an overview of the Cyber Profile while answering your questions.

Thursday, April 24, 2025 (1:00-2:00 p.m. CT)

Residential Real Estate- National Update

On April 24, 2025, Domonic Purviance from the Federal Reserve Bank of Atlanta, will host a 75-minute webinar that will provide a national level update on residential real estate. This session will address current housing market conditions and future risks and expectations over the next year.

Registration is now open at www.askthefed.org.

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From Surprise Invitation to Washington, DC: Addressing Check Fraud with Industry Leaders

Heidi Schumacher
Enterprise Fraud Manager
Bell Bank, Fargo



I was just getting to work on a random Friday in November. Business as usual. I started up my computer, got coffee and opened my email. Imagine my surprise when I saw an email from Patrick Smith, SVP of Fraud Operations, American Bankers Association.

I had met Patrick earlier in the year at a speaking engagement with the NDBA, but I still thought it was unusual he was emailing me. I continued to read the email. Patrick was inviting me to Washington, D.C. in March to participate in a symposium to discuss check fraud and to define what the focus should be for 2025. I couldn't respond yes fast enough!

March 2025 ABA Check Fraud Symposium Recap

The symposium was held at the ABA offices in Washington, D.C. and included attendees from select large, midsize and small ABA member banks, as well as other key stakeholders, including government representatives and vendors. The day was filled with great discussions regarding the issue of check fraud and how it's affecting financial institutions.



Patrick Smith, ABA, and Heidi Schumacher, Bell Bank

Three areas of focus were broken into sessions: treasury check controls and fraud, check controls and security features, and how to minimize check usage. Some of the key takeaways included:

- Restricting the delivery of physical treasury checks and limiting checks to a maximum dollar amount.
- Adding a security feature such as a QR code to each check to capture key information from the original form of the check for verification.
- Revamping the format of the check and moving all information to the front, including endorsement and improving image quality.
- Lastly, improving client education on the risk of checks. This could include aggressive marketing campaigns changing the language around the word "check" or "checking" implying it is a secure form of payment. Additionally, looking within our own institutions and the reliance on the use of checks.

The day ended with a discussion on the feasibility of a National Check Verification System, (NCVS), addressing what would be needed to run such a system and who would host it, and discussing how, if it were successful, it could change the game of check fraud.

I'm extremely grateful for the opportunity to participate in the symposium as well as offer my thoughts on some of the takeaways from those important discussions. Thank you to the NDBA and ABA for building relationships among bankers to address important issues affecting banks and customers.



Real World Camp Lessons Last a Lifetime

Several NDBA member banks (Bank of North Dakota, First Western Bank & Trust, Gate City Bank, Kirkwood Bank & Trust, and Starion Bank) participated in a Real World Camp held March 17 at Bismarck Legacy High School to promote money skills for elementary students. Over 150 fifth and sixth graders gained personal finance through classes on Budgeting, Savings, Career Choices, and Living Within Your Means. After lunch, students put their knowledge to work in the Real World City, a simulation designed to allow kids to experience real-life scenarios and how financial opportunities and choices impact life.

Thank you to the volunteer coordinating committee, participating students and teachers, classroom presenters, and business professionals who volunteered in the Real World City. And special thanks to guest speakers: Sydney Helgeson, Amanda Peterson, and Owen Piehl.

Thank you to the Bismarck Real World Camp Sponsors: North Dakota Securities Department, Gate City Bank, and Costco.



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- Required elements to develop a holistic ALM strategy
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- Hands-on Bloomberg experience

For more information and to register, visit gsbcolorado.org.



BUSINESS PARTNER FEATURE

Bank Trends: Can Margin Improvement Continue in 2025?

Dillon Wiedemann
Senior Vice President
The Baker Group



Margin Trends in 2024

Community banks saw impressive growth in net interest margin throughout 2024. US banks with less than \$10 Billion in assets (around 4,200 institutions) improved NIM from a post-pandemic low of 3.34 at year-end 2023 to 3.52 at year-end 2024. The prolonged period of higher rates allowed community banks to reprice assets at higher yields, with the average institution's yield on earning assets increasing by 35bps through the first three quarters of 2024. During that same period, the rate of increase on cost of funds slowed dramatically from 2023. The average institution saw a smaller increase of only 14bps on their liabilities.

Aided by 100bp of rate cuts from the Fed at the end of 2024, community banks used a slightly different playbook in Q4. The increase in margin in Q4 was driven more by the decrease in liability costs than it was by the increase in asset yields. Interestingly, asset yields peaked in the third quarter and declined slightly in Q4, likely driven by loan yields tied to prime. Reductions in cost of funds were able to outpace that decline, ending in the same result: improved NIM.

Where do we go from here?

Over recent weeks, there has been a lot of change in market sentiment. With reduced government spending, softness in the labor market, and concerns about the overall impact of tariffs, the market is pricing in an increased probability of a recession. In mid-February, the market expected only one rate cut

from the Fed with the first cut not being fully priced in until December. The first week of March, the market projected three rate cuts from the Fed with the first cut coming in June.

The possibility of additional rate cuts will likely be welcome news on the liability side of the balance sheet as it should provide cover for community banks to continue reducing their cost of funds. The real question will be by how much? Over the last couple of easing cycles, betas on overall cost of funds for community banks were between 20-29%. Stated more plainly, for every 100bp of rate cuts from the Fed, the average community bank was able to reduce its overall cost of funds by 20-29bp. Depending on liability mix and local competition, your institution may have a different experience. However, there appears to be opportunity for continued margin expansion by reducing liability costs in 2025 (given that we can get the Fed to cooperate).

On the asset side of the balance sheet, loan yields for the industry appear to have peaked as loan rates tied to prime have come down from 2024 highs. There are plenty of institutions still repricing pandemic-era loans higher, but there may be less low-hanging fruit from a repricing standpoint than there has been the last couple of years, as the average loan yield for the industry sits at a healthy 6.53%.

The average bank's investment yield is sitting at 3.02% as of the end of 2024. These assets present the best opportunity on the balance sheet for repricing and

to continue margin expansion through 2025. By reinvesting at current market yields, banks can pick up +150bp going back into bonds and potentially much more by reinvesting into loans. The catch is that unrealized losses have taken many of these bonds out of play. There are, however, a couple of strategies banks have been using to reprice these lower yielding bonds to take advantage of high current market yields. These are (1) bond swaps and (2) pre-funding.

1. A bond swap works by selling lower-yielding, currently owned bonds and replacing them with higher yielding bonds. There may be a realized loss on the sell-side bonds, but if the pickup in income is enough, the loss can be recovered in a short period of time.
2. A pre-funding strategy works by borrowing against future maturities (usually short term) to buy bonds at current yields. Once the currently owned, low-yielding bonds mature, the principal can be used to pay back the borrowings and the higher-yielding bonds remain on the books.

As market volatility has increased in recent weeks, we've seen a steepening of the yield curve from 1yr forward. Bonds with short maturities between 1 and 3yrs may be good candidates to consider for these types of strategies. With the market pricing in higher odds of a recession, there is potential that we end up in a lower rate environment sometime in the future. These bonds with 1-3yr maturities would likely have the most reinvestment risk in that scenario. It's important to note that both scenarios may have a cost to the bank, so if you're considering either of these strategies, the right choice could come down to how the bank prefers to

"pay" for it. For a bond swap, selling bonds at a loss can be seen as the equivalent of paying interest up-front, whereas the pre-funding strategy will increase interest expense, which is paid over time.

The benefits may not be immediate for either strategy, but they do allow banks to continue to reprice some of their lowest yielding assets while avoiding reinvestment risk if we end up in a lower rate environment in the future. By identifying repricing opportunities within the bond portfolio, banks may be able to further increase yield on earning assets. Combine this with a little help from the Fed and the industry may be able to continue margin expansion in 2025.

Dillon Wiedemann is a senior vice president of the Financial Strategies Group at The Baker Group. He works with clients in a broad range of areas including investment portfolio management, education, swap strategies, and interest rate risk management. Dillon began his career in 2016, working with retail investors at Baker Asset Management before transitioning to the institutional side of the firm in 2019. A regular speaker at Baker's various educational seminars across the country, Dillon holds a bachelor's degree in finance from the University of Central Oklahoma.



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.



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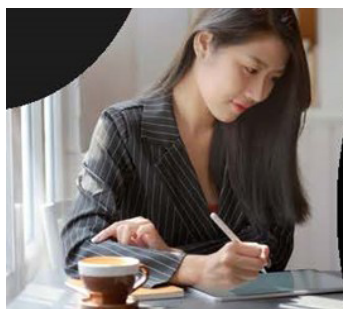
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Managing Interest Rate Risk | [click here](#)

April 7, 2025 – May 30, 2025

Member Price: \$1,070 (with text)

An exploration of interest rate risk measurement techniques such as GAP, earnings sensitivity analysis, Duration GAP and economic value of equity sensitivity analysis. Risk management policy implementation and how to change overall interest rate sensitivity through balance sheet adjustments or derivative contracts are discussed.

Building Customer Relationships | [click here](#)

April 28, 2025 – May 23, 2025

Member Price: \$255 (readings included)

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

Analyzing Financial Statements | [click here](#)

March 10, 2025 – June 27, 2025

Member Price: \$545 (readings included)

A practical introduction to financial statement analysis from the perspective of the commercial loan officer. Gain the skills needed to effectively assess the risks related to a customer—current and prospective—and evaluate possible sources of repayment for the loan.

Analyzing Bank Performance | [click here](#)

May 12, 2025 – June 27, 2025

Member Price: \$775

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.

Marketing in Banking | [click here](#)

May 26, 2025 – June 20, 2025

Member Price: \$375

Marketing in Banking presents the foundations of marketing in the banking industry. The course reviews the core responsibilities of bank marketing, how marketing is structured in an organization chart, and how to assess the financial performance of a financial institution.

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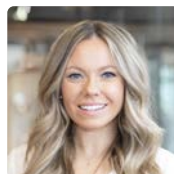
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The Onus of 'On Us' Checks

Theodore Kelly

Vice President and Associate General Counsel
Compliance Alliance



An “on-us” check is one that is drawn on an account held at the same bank at which it is presented. That is, the bank is both the depository bank and the payor bank. In simple terms, the opposite of an on-us check is a transit check. A transit check is presented at another financial institution and subsequently sent to the payor bank through a clearing process for settlement. On-us checks carry different risks than transit checks, creating distinct responsibilities, particularly regarding wrongful dishonor and funds availability.

No federal requirement obliges banks to pay on-us checks 'over the counter'. If a non-customer physically presents an on-us check to “Bank of Snow”, there is no explicit requirement for the bank to pay that item (at least from a federal standpoint). Of course, most banks contractually agree to pay duly presented and properly payable items, so refusing an on-us check may incur legal risk from the drawer. That’s not to say the bank is prohibited from dishonoring this type of check for a valid reason, such as insufficient funds in the drawer’s account or failure of the payee to provide reasonable identification; but wrongful dishonor may occur in the absence of a valid reason. See UCC 3-501, 3-502, and UCC 4-402.

Wrongful dishonor occurs when a bank lacks a valid reason for refusing its obligation to pay an item

according to its terms. And a bank may be held liable for damages proximately caused by its refusal. See UCC 4-402. Further, some states require banks to pay ‘on us’ checks without regard to whether the payee is a customer (provided the check is properly payable and the payee provides reasonable identification). That is, if the bank would otherwise cash an on-us check for a customer, some states require banks to do the same for non-customers. Further, a bank’s agreement with its customer may not disclaim responsibility for lack of good faith or to limit potential damages. Improper intervention between a customer’s promised payment to another party may evidence a lack of good faith, or worse, increased liability for proximate damages if bad faith can be proved. See UCC 4-103.

If the above isn’t enough to initiate a conversation with bank counsel, my compliance colleagues may want to consider the UDAAP ramifications associated with disparate treatment. Let’s say your bank has a policy of cashing an on-us check for non-customers for \$5.00. Simultaneously, the bank requires customers to deposit on-us checks and will only make those funds available according to its Funds Availability Policy. Refusing to pay an on-us check to a customer according to the same terms as a non-customer would likely incur UDAAP risks. For instance, if a customer’s account is overdrawn, but

they merely want to cash the on-us check to prevent an offset of those funds, is it “fair” to not provide the same service to customers as the bank does to non-customers? Probably not. A customer could easily endorse the check to a third-party non-customer or deposit it at another financial institution to avoid the bank’s offset of funds. I certainly don’t want to be the person trying to explain the “countervailing benefits to consumers or competition” that somehow outweigh the injurious effects of this type of policy.

Of course, these analyses are dependent on your bank’s specific policies, agreements, and the relevant federal and state authorities – it’s uncertain whether the practices described above will result in administrative or civil liability. Determination of whether a violation even exists is left to the factfinder (i.e., auditor/examiner or judge/jury). That said, banks should consider implementing policy changes and other controls to bring any identified risks within the limits of their risk appetite (along with safety & soundness considerations). We always recommend consulting with bank counsel for guidance relating to legal risks.

So, we’ve discussed cashing on-us checks. Well, what if a customer deposits an on-us check? There is a question of the appropriate ‘funds availability’ timeline for a deposit versus cashing an on-us check. Regulation CC generally requires a bank to make funds available to their customers as soon as the material risks associated with the type and amount of the check subside. The timelines act as a balance of safety & soundness and consumer protection risks. When a customer deposits an on-us check, the

risk is relatively low because the bank can almost immediately determine that the check is authentic and that funds are available in the drawer’s account. When a customer deposits a transit check, the risk is much greater because the check could be altered, fraudulent, stolen, there may be insufficient funds, the clearinghouse or payor bank may have a system issue that delays settlement, etc. Because the risk is much lower, funds from on-us checks must generally be made available no later than the next business day following the banking day of deposit. See Comment 4 – 229.10(c). A final word on funds availability – remember that banks are not permitted to invoke the ‘holds on other funds’ rule when cashing on-us checks for customers. See Comment 3 – 229.19(e).

The handling of on-us checks presents unique challenges for banks, particularly regarding wrongful dishonor and funds availability. While federal regulations may not explicitly mandate the payment of on-us checks to non-customers, banks often have contractual obligations to do so. Additionally, state laws and UDAAP considerations may necessitate equitable treatment of customers and non-customers in on-us check cashing policies. Banks should carefully navigate these complexities by establishing clear procedures for on-us check handling and consulting bank counsel and your friendly neighborhood compliance advisors for guidance.





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to work with the
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April 24, 2025

Register Now!

Banks of all sizes that actively provide youth financial education, using any curriculum, are invited to register their participation in **Teach Children to Save** at no cost. The list of program participants is shared with State Bank Associations, policymakers and consumers.

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BANK

HAPPENINGS



Bismarck

Bank of North Dakota promoted **Kristi Entzi** to portfolio manager in lending and **Casey Payne** to bank ops electronic banking supervisor. Kristi has been with BND since 2023 and Casey has been with BND since 2024.



Kristi Entzi



Casey Payne

Bank of North Dakota recently hired **Crystal Grev** and **Victoria Goven**. Crystal joined the bank in February as a loan quality control specialist. She has 19 years of banking experience. Victoria joined the bank in February as a credit underwriter III. She has a bachelor's degree in banking and financial economics from the University of North Dakota.



Crystal Grev



Victoria Goven

Bismarck

Dacotah Bank announces changes to leadership in Bismarck. **Andrew Steinwand** has been promoted to market president. Steinwand began his banking career with Bank of North Dakota and Bremer Bank working as a credit analyst and commercial lender. Steinwand joined Dacotah Bank in September of 2022 as a business banker, helping play an instrumental role in building the Bismarck market and opening the new location in December of 2022. Steinwand, a Bismarck native, graduated from North Dakota State University with a Bachelor of Science degree in accounting. In 2024, he was a graduate of Dakota School of Banking.



Andrew Steinwand

Bismarck

Starion Bank is proud to announce the promotion of **Landon Leno** to business banking representative. Leno joined Starion in 2023 as universal banker I and moved up to universal banker II in 2024. Leno is currently pursuing a degree in finance at Bismarck State College.



Landon Leno

Fargo

Bell Bank has named **Zac Wanzek**, CFA®, CPA, as chief investment officer (CIO). Wanzek has served as deputy chief investment officer since 2021. He earned bachelor's degrees in accounting and finance from the University of North Dakota, is a Chartered Financial Analyst (CFA) charter holder and holds the Certified Public Accountant (CPA) designation.



Zac Wanzek

Bell Bank has named **Greg Sweeney**, CFA® as chief investment and economic strategist for Bell Institutional Investment Management. Sweeney has served as chief investment officer at Bell for the last 21 years. He graduated from the University of North Dakota, earning a degree in business administration with finance and investment disciplines.



Greg Sweeney

Grand Forks

Bell Bank has hired **Karna Loyland** as senior vice president/commercial banker. Loyland graduated from St. Olaf College and earned her MBA from the University of Minnesota. She worked at Alerus in Grand Forks for 22 years, most recently as chief deposit officer, then spent two years as a consultant to banks and privately held companies in the northern valley.



Karna Loyland

Greenbush, MN

Border Bank is pleased to announce **Jordan Creviston**, current ag/business banker, has been promoted to market president. Since joining Border Bank in 2014, Creviston has been a dedicated partner to the agriculture industry and small businesses. Creviston is a strong advocate for Border Bank's mission of creating exceptional experiences for customers and team members alike.



Jordan Creviston

Williston

American State Bank & Trust Company (ASB) is proud to support the community by donating a collection of handmade quilts to the Family Crisis Shelter. These quilts, which were purchased at the recent St. Joseph's Mardi Gras Auction, will provide warmth and comfort to families in need. ASB has a longstanding commitment to community service and outreach. This donation is part of the bank's broader efforts to support local organizations that make a difference in the lives of residents.



associate HAPPENINGS

Bismarck

Dakota Carrier Network (DCN) has hired **Jon Herreid** as a transport technician. Herreid earned an Associate of Applied Science degree in cybersecurity and computer networks from Bismarck State College.



Jon Herreid

Bismarck

North Dakota Housing Finance Agency (NDHFA) has been recognized as one of the Best Mortgage Companies to Work for in 2025 by National Mortgage News. The agency helps first-time homebuyers through its FirstHome™ program, offering affordable mortgages and assistance with down payments and closing costs. Other programs like HomeAccess and North Dakota Roots provide support for single parents, veterans, and those exceeding FirstHome™ income limits.

NDHFA is the only company from North Dakota or nearby states to receive this honor, which is awarded based on workplace policies and employee satisfaction. The agency has earned this recognition annually since 2022. More details on its programs can be found at www.ndhfa.org.

Fargo

A new Statewide Housing Needs Assessment from NDSU's Center for Social Research and **North Dakota Housing Finance Agency (NDHFA)** highlights key housing trends in North Dakota. Baby boomers will drive housing demand, with the number of householders aged 65+ expected to rise 22% by 2027.

Despite higher wages, moderate-income household numbers remain stable, with 51% of households earning under \$75,000. The greatest need will be affordable housing for lower-income residents.

North Dakota's population is projected to grow 4% (28,000 people) by 2027, requiring 20,000 additional housing units. The full report is available at www.ndhfa.org, covering demographics, affordability, homeownership, and rental trends.

The 2024 assessment is available at www.ndhfa.org, providing a detailed account of North Dakota's housing landscape based on current trends impacting population and housing dynamics, including historical shifts in demographics, the economy, homelessness, homeownership, rental housing and construction. It examines the housing sales market through the North Dakota Sales Ratio Study and explores affordability issues for both owners and renters.

Bloomington, MN

Jim Nowak, Vice President and Director of ALM Strategy has announced his plan to retire from **United Bankers' Bank** effective May 31, 2025. Nowak joined the UBB Securities team in 2002 with eight years' prior experience in asset liability management. Throughout his tenure, Nowak strengthened the capabilities of UBB Securities through the development and management of ALMEdge®, UBB's proprietary asset/liability model. ALMEdge grew to serve over 200 community banks across 15 states. In 2020, Jim enhanced UBB's ALM product offerings by introducing ALMEngineer® to provide a more granular general ledger-based approach to asset liability management.



Jim Nowak

A respected analyst throughout the community banking industry, Jim has shared his expertise as a featured speaker at numerous banking industry events. He is a former faculty member at the Graduate School of Banking at the University of Wisconsin—Madison and banking columnist for Great Lakes Banker Magazine.

Honoring Those Who Have Passed

During the NDBA Business Luncheon June 10 at the 2025 Quad States Convention in Rapid City, NDBA is privileged to recognize bankers who have passed during the last year.

If you know of someone that should be honored during this time, please forward that information to Jolene at NDBA, jolene@ndba.com or 701.223.5303.

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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.

Private Banking Business Development Officer Fargo ND



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

Are you a customer-focused, disciplined, and ethical individual with a passion for inspiring others? If so, we want you on our team at Starion Bank!

Key Responsibilities:

- Provide a professional & unique concierge service for private banking clients
- Serve as a trusted advisor and maintain expert knowledge of all retail banking products and services
- Identify, develop and promote profitable banking relationships with existing private banking clients and expand the Bank's current client base through business development activities
- Participate in community activities and leadership positions

Qualifications:

- A minimum of three years of relation banking experience, including consumer lending and deposits required
- Working knowledge of business banking, insurance and investment products and services

What We Offer:

- Competitive Salary: Your hard work deserves great pay!
- Comprehensive Benefits: Including health, life, dental, vision, and a health savings account.
- Retirement Planning: 401K and profit-sharing options.
- Incentives: Annual Incentive Compensation Program available for all benefit eligible employees
- Work-Life Balance: Paid vacation and holidays.

Recognized Excellence:

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

Ready to Make a Difference?

If you're ready to take the next step in your career and be part of a community-focused bank, apply today at www.starionbank.com!

Apply now and become a vital part of our team!

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](#).

Agricultural Banker Valley City ND



Dacotah Bank, 14th largest agricultural bank in the United States, is seeking an Agricultural Banker to join our team in Valley City, ND! Looking for an individual with strong relationship management and interpersonal skills, commitment and enthusiasm for community banking, experience managing a diverse portfolio, and a team player.

Bachelor's Degree in Finance, Ag Business, or Related Field and Lending/Loan Experience preferred but not required. Job functions include:

- Perform a full range of duties pertaining to the credit function, including, but not limited to agricultural loans and leases, in support of overall loan department objectives and in accordance with established lending policies and practices.
- Receive and screen loan applications; request credit status, banking and other references, conduct on-site inspections, order appraisals, etc.
- Correspond with or interview applicant or creditors to resolve questions regarding the application.
- Analyze applicant's financial status, credit and property evaluation to determine feasibility of granting loan request.
- Approve loan within specified limits.
- Refer larger loan requests to loan committee for approval.
- Communicate loan decision to applicants, including rationale for decisions, and assures necessary supporting documents are prepared.
- Review and evaluate customer applications for lines of credit or lines of credit extensions; authorize or recommend the approval of applications in accordance with established guidelines and policies.
- Direct and participate in the closing of approved Ag loan agreements; ensure that all required closing documents are prepared and processed.
- Monitor and review assigned ag loans on a regular and continuing basis; identify problem or delinquent loan accounts or those having an adverse impact on Bank profitability; initiate appropriate corrective actions on delinquent accounts on a timely basis;
- Complete criticized asset action plan form; refer problem accounts to superior as required or needed.
- Participate in the Bank's Lending Call Program to establish and maintain contacts with businesses, realtors, developers, and other potential loan customers and provide information regarding lending programs and services.
- Dacotah Bank offers a competitive salary and exceptional benefits package including but not limited to: individual and family coverage health and dental insurance premiums 100% paid for by Dacotah Bank, life insurance for employee and family, paid vacation, paid sick time, retirement plan options, and additional perks and benefits.

Don't miss out on your opportunity to shine with one of American Banker's Best Banks to Work For! Learn More and Apply Today: www.dacotahbank.com/careers

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

Retail Banking Manager Bismarck or Fargo ND



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

As a growing community bank, we pride ourselves on local leadership, personalized service, and deep community loyalty. We're not just a bank; we're a place where you can thrive both professionally and personally.

Key Responsibilities:

- Leading the retail banking function, which includes setting the vision and strategy for retail banking
- Partnering with Marketing to develop retail banking marketing strategies
- Ensuring quality customer service
- Achieving budget
- Onboarding and training retail banking staff
- Coaching and managing direct reports

Qualifications:

- Demonstrated customer service, sales and retail banking experience is required
- A minimum of five years of related experience
- Supervisor and leadership skills are required

What We Offer:

- Competitive Salary: Your hard work deserves great pay!
- Comprehensive Benefits: Including health, life, dental, vision, and a health savings account.
- Retirement Planning: 401K and profit-sharing options.
- Incentives: Annual Incentive Compensation Program available for all benefit eligible employees
- Work-Life Balance: Paid vacation and holidays.

Recognized Excellence:

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

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Apply now and become a vital part of our team!

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

Finance Specialist Bismarck ND



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

Are you a customer-focused, disciplined, and ethical individual with a passion for inspiring others? If so, we want you on our team at Starion Bank!

Key Responsibilities:

- Starion Bond Services: Primary contact for Starion Bond Services Operations. Complete necessary documentation for transactions, including principal and interest payments, new bond issues, bond calls, and maturities. Maintain communication with municipalities, municipal advisors, and Depository Trust Company. Receive payments and account for collections to be sent to DTC on behalf of municipalities.
- Starion Bank Investment Portfolio: Record purchases, sales, payments, and maturities of the bank's investment portfolio. Communicate with brokers and CFO to ensure proper accounting for investment portfolio transactions.
- Pledging: Complete daily review of pledging requirements for public fund entities and other customers. Process updates via pledging portal.
- Accounts Payable and Corporate Credit Cards: Prepare and enter invoices for payment, including general ledger accounting, approvals, and vendor information. Send required documentation with payment. Utilize Sponsorship and Donation tracking software. Review and approve Employee Corporate Credit Card (PCard) reports.
- Financial Operations: ATM Balancing, Cash Orders, Correspondent Banking Activity and Management, General Ledger Reconciliation, and other duties and projects as assigned.

Qualifications:

- Three to five years of similar or related experience.
- General ledger (GL) knowledge is preferred

What We Offer:

- Competitive Salary: Your hard work deserves great pay!
- Comprehensive Benefits: Including health, life, dental, vision, and a health savings account.
- Retirement Planning: 401K and profit-sharing options.
- Incentives: Annual Incentive Compensation Program available for all benefit eligible employees
- Work-Life Balance: Paid vacation and holidays.

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Apply now and become a vital part of our team!

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

Business Banking Representative Fargo ND



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

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

Key Responsibilities:

- Initiate and process commercial loan applications, ensuring compliance with regulatory and internal policies
- Assist in portfolio management – process loan advances, paydowns, payment issues, wires and other servicing needs
- Act as a point of contact for business clients, ensuring timely resolution of account related needs and delivering exceptional customer service.
- Meet with business customers to open accounts, close loans, complete profiling information, clear documentation exceptions, and obtain additional information
- Support your assigned business bankers to meet required deadlines for service expectations and Starion standards

Qualifications:

- Three to five years of similar or related experience.

What We Offer:

- Competitive Salary: Your hard work deserves great pay!
- Comprehensive Benefits: Including health, life, dental, vision, and a health savings account.
- Retirement Planning: 401K and profit-sharing options.
- Incentives: Annual Incentive Compensation Program available for all benefit eligible employees
- Work-Life Balance: Paid vacation and holidays.

If you're ready to take the next step in your career and be part of a community-focused bank, apply today at www.starionbank.com!

Apply now and become a vital part of our team!

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

President – Commercial Banking Wahpeton ND



Job Description

If you like to work with people in a family atmosphere, enjoy great benefits and provide unequalled personal service to every customer, consider a career with Bell Bank.

If you want to work for an established, growing, forward-looking organization with world-class employees, this is the place for you. Let Bell Bank be your destination workplace.

Job Summary

This position provides leadership, direction and guidance of all bank activities in Wahpeton. This position will also effectively manage the delivery of high-quality personal trust administrative services to ensure maximum profitability of the Personal Trust Division.

Primary Duties:

- Executing bank policies, procedures and objectives and works closely with Executive and Senior Management in administration of the bank.
- Provide leadership and management of the Wahpeton branch by managing asset/liability portfolio and profitability while maintaining compliance with bank regulations, laws and bank policies.
- Ensure efficient and effective branch operations collaborating with Retail and other departments by selecting, developing and managing staff.
- Develop new business, both agriculture and commercial businesses, and promote the bank's image in the community through business development programs and by becoming involved in key community activities.
- Work closely with the Executive and Senior Management in pricing loans, deposits and other products and services.
- Record new business development and sales activity in Salesforce.
- Strive to ensure good quality loans and minimal risk to the bank.
- Provide guidance to staff in establishing and negotiating, where necessary, terms under which the credit could be structured, including costs, repayment methods and collateral requirements.
- Provide guidance to the loan document representative and commercial banking assistant in preparation of loan documentation.

- Provide guidance to staff in the monitoring of credit facilities when booked. Assess interim financial information, borrowing base reports and other supporting documentation.
- Seek out and refer quality prospects to other lines of business including; Retail, Private Banking, Mortgage, Insurance, Agriculture, Treasury Management, Public Finance, Retirement and Wealth Management.
- Know by name and face as many customers and employees as possible, calling them by name as often as possible.
- Know and practice LOCBUTN, our Golden Rules, and Bell Bank Customer Service Standards.
- Know, understand, and live the company values and bottom line.
- Conduct activities consistent with established Bell Bank policies, procedures and systems, the Bell Bank Employee Conduct policies, the Bank Secrecy Act and all applicable state and federal laws and regulations.
- All employees are responsible for information security, including compliance with policies and standards which protect sensitive information.
- Prompt and reliable attendance.
- Perform other duties as assigned.

Job Skills Required:

- B.A. in accounting, finance, business administration or related field.
- At least five years of business development experience.
- Working knowledge of loan and deposit documentation.
- Effective time management and organizational skills.
- Ability to prioritize.
- Working knowledge of accounting principles.
- Effective written and verbal communication skills.
- Ability to resolve problems of complex nature.
- Proficiency with computer technology.

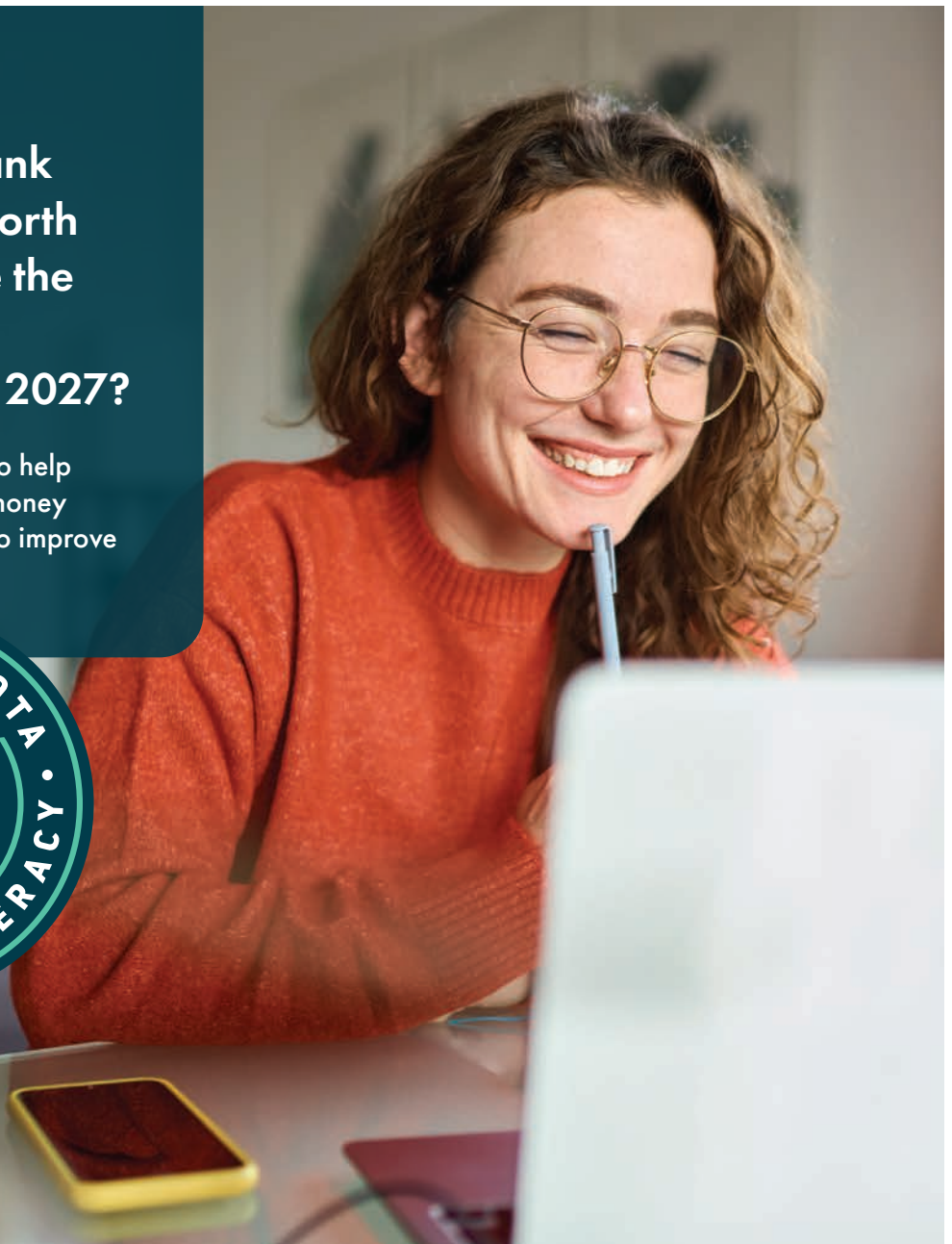
Bell Bank provides competitive compensation and an excellent benefits package.

To apply, [click here](#).

Bell Bank Equal Opportunity Employer

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.

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
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Be Legendary.

To request materials, email janelschmitz@nd.gov
or call Janel Schmitz at 701.328.5880.



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.

*<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

Fargo ND

Contact: Steve Owens, Client Development Manager

Phone: 612-845-4282

stephen.owens@alliedsolutions.net



Allied Solutions

IntraFi

www.intrafi.com

Arlington VA

Contact: Bradley Cole, Managing Director, Northern Plains

Phone: 703-292-3392

bcole@intrafi.com



IntraFi

Arctic Wolf

www.arcticwolf.com

Eden Prairie MI

Contact: Logan McAlpin, Sr. Account Representative

Phone: 612-304-0875

logan.mcalpin@arcticwolf.com



**ARCTIC
WOLF**

Midwest Bankers Insurance Services

www.mbisllc.com

Eden Prairie MN

Contact: Adam Dawson, Regional Sales Manager

Phone: 952-261-8978

adamd@mbisllc.com



The Baker Group

www.gobaker.com

Oklahoma City OK

Contact: Jantz Kinzer, Managing Director

Phone: 405-415-7255

jantz@gobaker.com



ODP Business Solutions

www.odpbusiness.com

Austin TX

Contact: Kimberly Gilbert, Senior Inside Sales Representative

Phone: 855-337-6811 (12815)

kimberly.gilbert@officedepot.com



BHG Financial International Network

www.bhgloanhub.com

Excelsior MN

Contact: Joshua Karlgaard, SVP/Institutional Relationships

Phone: 952-463-8419

jkarlgaard@bhg-inc.com



SBS Cybersecurity

www.sbscyber.com

Madison SD

Contact: Cole Kratovil, Account Executive

Phone: 605-923-8722

cole.kratovil@sbscyber.com



Compliance Alliance

www.compliancealliance.org

Austin TX

Contact: Brittney Stacey, Director of Membership Development

Phone: 833-683-0701

brittney@compliancealliance.org



Superior IRA & HSA

www.superiorira.com

Perham, MN

Contact: Jason Bain, SVP - Sales

Phone: 218-330-5099

jason.bain@superiorira.com



DataVerify Flood Services

www.flood.dataverify.com

Norwalk OH

Contact: Teri Sizemore, National Sales Executive

Phone: 419-660-8589

teri.sizemore@dataverifyflood.com





**MIDWEST BANKERS
Insurance Services**

*Insurance for banks,
from people who know banks.*



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Professional Lines

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Cyber-Privacy Liability

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Umbrella Liability
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Mortgage Impairment
Force Placed Hazard and Flood
Lenders Single Interest
Commercial Asset Lenders Single Interest