



BULLETIN

A publication for members of the North Dakota Bankers Association.

Volume 25 • Issue 1

January 16, 2025

BANK MANAGEMENT CONFERENCE



AND
LEGISLATIVE RECEPTION

FEBRUARY 12, 2025

NDBA Bank Management Conference | Radisson Hotel
NDBA Legislative Reception | ND Heritage Center

FINANCIAL WELLNESS MONTH

JANUARY

How To Observe Financial Wellness Month

- 1. Create a financial plan**
 Kick off the year by creating a financial plan for the coming year. Include your fixed and flexible expenditures, projected earnings, a plan for savings, and any investments.
- 2. Create a budget**
 A lot of people run into debts and financial issues simply due to poor planning and living above their means. Create a budget for your expenses and to stick to it. Living within your means helps reduce debts and save better.
- 3. Review your credit reports for free**
 Your credit score is an important part of your financial life. It depicts your creditworthiness, and the higher your score, the better credit loans you can get. Review your credit report to know where you're at and to get a handle on bill payments and expenses.

Visit: www.annualcreditreport.com

Upcoming NDBA Events

JANUARY 2025						
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JUNE 2025						
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AUGUST 2025						
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SEPTEMBER 2025						
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21	22	23	24	25	26	27
28	29	30	31			

January 2025

28 **Bankers Day at the Capitol** - Bismarck

February 2025

12 **Bank Management Conference and Legislative Reception**
Radisson Hotel, Bismarck

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

March 2025

3 **GSB Digital Banking School begins**

26 **Analyzing Repayment Sources - Via Zoom**

April 2025

7-9 **ABA Washington Conference** - Washington DC

7-11 **GSB Bank Technology Management School**
Madison WI

22-24 **Tri-State Trust Conference**
Delta Hotel by Marriott, Fargo

23-24 **Opening New Accounts**, Fargo and Bismarck

Apr 28 - **GSB Human Resource Mgmt. School**
May 2 - Madison WI

June 2025

1-6 **Dakota School of Banking**
University of Jamestown

8-10 **Quad States Convention** - Rapid City SD

July 2025

13-25 **Graduate School of Banking at Colorado**
Boulder CO

Jul 27 - **Graduate School of Banking**, Madison WI
Aug 8

September 2025

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

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Mission Statement

Extraordinary Leadership for North Dakota Banks



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Western State Bank
Bismarck

NDBA STAFF

Rick Clayburgh
President and CEO
rick@ndba.com

Lisa Dolajak
Communications and
Marketing Coordinator
lisa@ndba.com

Ann Reich
SVP of Strategic Partnerships
ann@ndba.com

Jackie Bauer
Business and Database
Coordinator
jackie@ndba.com

Jolene German
Administrative Assistant
jolene@ndba.com

NDBA GENERAL COUNSEL
Tracy Kennedy
tracy@ndba.com

Angi Day
Benefits Coordinator
angi@ndba.com

Dorothy Lick
SVP of Education
dorothy@ndba.com



BANKING ARTICLES



FDIC's Hill Outlines Policy Priorities in Next Administration

In a recent speech, FDIC Vice Chairman Travis Hill outlined his policy priorities for the agency in coming months, calling for a return to fundamentals for bank supervision, a “more open-minded approach” to technology and bank-fintech partnerships, and a re-evaluation of how regulators implement the Bank Secrecy Act.

Hill noted the looming departure of FDIC Chairman Martin Gruenberg on Jan. 19, which is the day before President-elect Trump takes office. The change in FDIC leadership will result in a change in policy direction, with Hill touching on several changes he would like to see in coming weeks and months, starting with supervision. He called for bank supervision to focus less on process and more on core financial risks.

“[Supervisor] criticisms often have little bearing on a bank’s actual health or solvency, are a major distraction for examiners and banks, and are contributing to crushing compliance costs, particularly for community and regional banks,” Hill said.

Hill wants FDIC supervisors to be more receptive when banks approach them about adopting new technologies or innovation, saying bank experimentation “should not require time-consuming engagements with examiners or extensive approval processes.” He also wants the agency to rethink its oversight of bank-fintech partnerships, calling for fewer enforcement actions and more openness about the agency’s expectations for such ventures.

Hill addressed the issue of “debanking,” pointing to complaints from individuals in the cryptocurrency industry who claimed they had lost access to bank accounts as well as those who claimed they lost access for political or religious reasons. The first step to address such complaints is to re-evaluate how regulators implement the BSA, he said.

“While we all share the goal of ensuring criminals and terrorists are not using the banking system to fund drug trafficking, terrorism, and other serious crimes, the current BSA regime creates an incentive

for banks to close accounts rather than risk massive fines for inadequate BSA compliance,” he said.

Hill also called for an end to the FDIC’s “misguided focus” on climate change and for the agencies to craft a Basel III endgame response that is roughly capital neutral. Hill opposed the proposal put forward by the Federal Reserve last year, which is currently on hold as regulators debate proposing the rule with significant changes.

CFPB Adjusts Exemption Thresholds for Reg C, Reg Z

The Consumer Financial Protection Bureau has announced the annual threshold adjustments for asset-size exemptions from Regulation C, which implements the Home Mortgage Disclosure Act, and Regulation Z, which implements the Truth in Lending Act.

For Reg C, the exemption threshold will increase to \$58 million from \$56 million. The adjustment is based on the 2.9% increase in the average of the CPI-W for the 12-month period ending in November 2024, according to the CFPB.

For more info on Reg C: <https://www.consumerfinance.gov/rules-policy/final-rules/home-mortgage-disclosure-regulation-c-adjustment-asset-size-exemption-threshold/>

For Reg Z, the exemption threshold will increase to \$2.717 billion from \$2.640 billion for certain first-lien higher-priced mortgage loans. The asset limit will also apply during a grace period, in certain circumstances, with respect to transactions with applications received before April 1, 2026. For certain insured depository institutions and insured credit unions meeting certain conditions, including an asset-size exemption threshold, the exemption threshold will increase to \$12.179 billion from \$11.835 billion. The adjustments are based on the 2.9% increase in the average of the CPI-W for the 12-month period ending in November 2024.

For more info on Reg Z: <https://www.consumerfinance.gov/rules-policy/final-rules/truth-lending-act-regulation-z-adjustment-asset-size-exemption-threshold/>

Associations Ask Trump to Pause All Open Regulatory Actions

NDBA joined the ABA and the other 51 state bankers associations urging President-elect Trump to halt work on all open regulatory actions during his first day in office and conduct a comprehensive review of regulations created in the past four years, pointing to what they said has been an onslaught of “questionable and unnecessary policy actions.”

In a joint letter to Trump, the associations asked for the regulatory pause and for the president-elect to extend the effective dates for finalized regulations until his administration has time to review and assess the policies. They also requested a review of agency guidance and pending agency litigation. The groups urged Trump to direct the Treasury secretary to initiate a comprehensive review of the current regulatory rulebook, paying particular attention to the changes enacted over the past four years “to assess the cumulative impact of these rules and how they are suppressing access to capital and credit across the country.”

For the past few years, the federal banking agencies, Consumer Financial Protection Bureau and capital markets regulators “have pursued an aggressive and misguided regulatory agenda, upending longstanding, tested banking practices with questionable and unnecessary policy actions that undermine our members’ ability to provide capital and credit to Main Street,” the associations said. They cited examples ranging from the CFPB’s Attempts to further restrict bank fees to bank merger guidance from multiple agencies “designed to freeze and disincentivize transactions.”

“ABA and our member banks have participated in good faith in the regulatory process, offering data-driven feedback through comment letters and hundreds of banker meetings in an effort to shape reasonable, economically grounded regulatory outcomes,” ABA and the associations said. “But all too often, the input from 4,500 banks was ignored, and in some cases, regulators made decisions to overshoot their legal authority altogether. This has led ABA and some state associations to file an unprecedented seven lawsuits challenging statutory overreach and process failures.”

The associations said they appreciated Trump’s commitment to reducing burdensome regulations and promoting policies that will create economic growth. “The process of amending or withdrawing agency actions can be slow, but these are steps you can take on day one to prevent further harmful regulations from taking root,” they said.

Read the letter: <https://www.aba.com/advocacy/policy-analysis/letter-to-president-elect-trump-requesting-pause-on-active-regulations>

Agencies Announce Small Bank, Intermediate Small Bank Asset-Size Thresholds For 2025

The Federal Reserve and FDIC announced the updated Community Reinvestment Act “small bank” and “intermediate small bank” asset-size thresholds for 2025. The thresholds are adjusted annually.

Under the new thresholds, a small bank is an institution that, as of Dec. 31 of either of the prior two calendar years, had assets of less than \$1.609 billion. An intermediate small bank is a small institution with assets of at least \$402 million as of Dec. 31 of both of the prior two calendar years and less than \$1.609 billion as of Dec. 31 of either of the prior two calendar years.

The new thresholds take effect Jan. 1.

Read more: <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20241219a.htm>

Associations Criticize Lack of Bank Representation at Credit Card Hearing

NDBA joined the ABA and the other 51 state bankers associations in a letter to the leaders of the Senate Judiciary Committee criticizing them for failing to include any representatives from banks or credit card issuers during a hearing last month on credit card competition. “As a result, the committee and the public failed to receive testimony from a major group of U.S. market participants that is core to facilitating one of the most vibrant credit card markets in the world,” the groups said in a joint statement.

The Senate Judiciary Committee held a Nov. 19 hearing on credit interchange card fees and the retailer-backed Credit Card Competition Act, co-sponsored by committee Chair Richard Durbin (D-Ill.) and Sen. Roger Marshall (R-Kan.). While representatives from Visa and Mastercard testified at the hearing, the remaining witnesses represented merchants who have lobbied heavily for passage of the bill. In their letter, the associations noted that thousands of banks and credit unions issue credit cards, and their investments help maintain and upgrade global payment networks. Community banks also rely on interchange fees to pay for rewards programs and fraud protection, and to underwrite affordable lines of credit, they said.

“The payments system is critical infrastructure that fuels our economy — without it, commerce grinds to a halt,” the associations said. “We hope lawmakers recognize the enormous

resources, investment and innovation it takes to make this system secure, ubiquitous and seamless for the parties involved in the transaction — consumers, merchants and banks.”

The associations also shared several points they would have raised had they been invited to testify, including that the credit card market is competitive, research shows merchants pocketed the savings after the creation of the debit card fee cap by the Durbin Amendment, interchange regulation has failed in other countries, and that payment cards do not contribute to inflation. “The lack of credit card issuer representation at the hearing was extremely disappointing and shows that the committee is not serious about working to improve the credit card market,” they said.

Read more: <https://www.aba.com/advocacy/policy-analysis/senate-judiciary-interchange-hearing-nov-19>

Court Issues Partial Injunction Against Illinois Law Restricting Interchange Fees

A federal judge has ordered a preliminary injunction against enforcement of an Illinois state law restricting interchange fees for national banks and federal savings associations but left the law in effect for Illinois-chartered institutions and credit card networks for now. The order also leaves the law in effect for out-of-state banks and federal credit unions until the court can review the legal arguments in more detail.

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

In her order, Judge Virginia Kendall agreed the federal law preempted state law when it came to national banks and federal savings associations. However, Kendall reserved judgement on the question of federal preemption for out-of-state-chartered institutions and other institutions pending a supplemental briefing on the matter from the plaintiffs. The judge ordered a briefing of no more than 10 pages on the subject to be delivered by Jan. 15, with the state having until Jan. 22 to submit a response of equal length.

In a joint statement, the plaintiffs said they welcomed the court’s ruling to pause implementation of the law for national banks and federal savings associations.

“The injunction means that many Illinois consumers will be

spared the chaos this law threatens to inflict on our modern payments system until the case can be heard, and that the court recognizes our ‘demonstrated likelihood of success’ on the merits of our National Bank Act claims,” the plaintiffs said. “We look forward to answering the judge’s questions to ensure that this relief applies to all financial institutions involved in the Illinois payment system, so the customers they serve will also be protected from the harm IFPA will cause if it is allowed to move forward.”

Treasury Department Releases Recommendations for Financial Sector AI Strategy

The Treasury Department has released a report with recommendations on potential next steps for regulators and the private sector on the use of artificial intelligence in financial services.

Earlier this year, the Treasury Department sought public comments on the uses, opportunities and risks of AI in the financial sector. Many respondents said that emerging AI technologies such as generative AI are driving expanded use cases but also introducing new risks, leading firms to be cautious about deploying them broadly in customer-facing applications, according to the report. Respondents also highlighted differences in supervision for banks and nonbanks developing and deploying AI, as well as the resource gap and dependency on third-party providers for smaller financial firms.

According to the report, respondents expressed support for government actions such as providing additional clarification on data privacy standards, expanding consumer protections and pursuing private-public partnerships to share information and best practices. The Treasury Department itself made several recommendations. One was to continue international and domestic collaboration among governments, regulators and the financial services sectors to promote “consistent and robust” standards for AI use.

Other Treasury Department recommendations included further analysis and stakeholder engagement to explore solutions for any identified gaps in the existing regulatory frameworks; continued coordination among financial regulators to identify potential enhancements to existing risk management frameworks; information sharing between the financial services sector and government agencies to develop data standards, share risk management best practices and enhance understanding of emerging AI technologies. It also recommended financial firms prioritize their review of AI-use cases for compliance with existing laws and regulations before deployment “and that they periodically reevaluate compliance as needed.”

Read more: <https://home.treasury.gov/system/files/136/Artificial-Intelligence-in-Financial-Services.pdf>

FinCEN Beneficial Ownership Registry Deadline Paused Again

The January deadline for covered businesses to register their beneficial ownership information is once again on hold following a Dec. 26 order from the Fifth Circuit Court of Appeals. The U.S. government has applied to the Supreme Court for a stay of the injunction, requesting it be lifted entirely, or in the alternative, limited only to the plaintiffs in the case.

According to an updated Jan. 2 statement from the Financial Crimes Enforcement Network: “In light of a recent federal court order, reporting companies are not currently required to file beneficial ownership information with FinCEN and are not subject to liability if they fail to do so while the order remains in force. However, reporting companies may continue to voluntarily submit beneficial ownership information reports.”

On Dec. 23, the Fifth Circuit lifted a nationwide injunction issued by the district court judge earlier this month in a Texas lawsuit challenging the Corporate Transparency Act, which requires covered businesses to report their beneficial ownership information to FinCEN. In response to the Fifth Circuit effectively reinstating the requirement to file, FinCEN delayed to Jan. 13 the deadline for most businesses to file their initial beneficial ownership information. Businesses created or registered on or after Dec. 3, 2025, were provided an additional 21 days from their deadline to file. Deadlines for companies created or registered on or after Jan. 1, 2025, were unchanged, with only 30 days to file.

Three days later, “in order to preserve the constitutional status quo while the merits panel considers the parties’ weighty substantive arguments,” the panel of Fifth Circuit judges that will consider the merits of the government’s appeal of the preliminary injunction vacated that decision and once again enjoined enforcement of the reporting rule and CTA. In response, FinCEN updated their website and removed the language delaying the deadlines to report, and instead informing reporting companies they could report on a voluntary basis, but were not required to do so.

The lawsuit in Texas was filed by the National Federation of Independent Business and several of its members. The plaintiffs argued that the CTA exceeded Congress’ authority to regulate interstate commerce, that it violates the First Amendment by compelling speech and infringing freedom of association and that it violates the Fourth Amendment by forcing the disclosure of private information.

Bankers should monitor FinCEN’s BOI page for updates and revised instructions, at: <https://fincen.gov/boi>

Fed’s Barr to Step Down as Vice Chairman for Supervision

Federal Reserve Vice Chairman for Supervision Michael Barr announced he will step down from his position on Feb. 28 or at an earlier date if a successor is confirmed. He will continue to serve as a member of the Fed board, with his term ending in 2032.

Barr has served as vice chair for supervision since 2022. In his current role, Barr has led the interagency effort to draft and adopt the Basel III endgame capital requirements. He outlined a series of sweeping changes to the proposal in September after the original draft was heavily criticized by a wide range of interests, from banks to housing advocates. Regulators are still deliberating on the revised proposal.

The Fed does not plan to take up any major rulemakings until a vice chair for supervision successor is confirmed.

CFPB Finalizes Rule Removing Medical Bills from Credit Reports

The CFPB has finalized a rule removing medical debt and medical bills from credit reports. The rule also prohibits lenders from considering medical information when making lending decisions.

In 2003, Congress restricted lenders from obtaining or using medical information, including information about medical debts, but gave regulators the authority to issue a rule to protect lenders’ legitimate risk, consumer, and other needs. Federal regulators subsequently issued a rulemaking to protect lenders’ ability to use medical debts in their credit decisions pursuant to Regulation V, which implements the Fair Credit Reporting Act, or FCRA. The CFPB’s new rule amends Regulation V to remove that protection.

Read more: <https://www.consumerfinance.gov/rules-policy/final-rules/prohibition-on-creditors-and-consumer-reporting-agencies-concerning-medical-information-regulation-v/>



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

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

Fill out the online nomination form [HERE](#) You will be notified if your nomination is chosen and in which Bulletin issue they will appear.

A new NDBA
Bulletin feature
article series
for 2025!

"Next to excellence is
the appreciation of it."



NORTH DAKOTA
Bankers
ASSOCIATION



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 2024 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 NDBA with any questions,
701-223-5303.





2025 QUAD STATES CONVENTION
JUNE 8-10 | RAPID CITY, SD



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?
NDBA Bankers Day at the Capitol	January 28, 2025	ND Heritage Center and ND State Capitol	All bankers are invited to attend.
Bank Management Conference and Legislative Reception	February 12, 2025	Conference: Radisson Hotel, Bismarck Reception: ND Heritage Center	Presidents, CEOs, senior management and directors.
Breaking into Banking 101: Fundamentals of Commercial Banking	February 26, 2025	Virtual Event	New credit analysts, lenders, and underwriters, as well as bankers who don't do credit analysis but need a working knowledge of the process.
Breaking into Banking 201: Analyzing Repayment Sources	March 26, 2025	Virtual Event	Credit analysts, lenders, portfolio managers and others who need skills in financial statement analysis and writing credit documents.
Opening New Accounts: Documentation and Compliance	April 23, 2025 April 24, 2025	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, 2025	Delta Hotel, Fargo	Trust officers, trust attorneys, CTFAs, and CFPS.
Dakota School of Banking	June 1-6, 2025	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, 2025	Rapid City SD	Presidents, CEOs, senior management staff, lenders, marketing team members and sales managers.

ONLINE EDUCATION



Upcoming Bank Webinars

EVENT	DATE
Talent Management: Hiring for the Right Fit and Unlocking Performance and Potential	02/03/25
Check Frauds and Scams	02/04/25
IRA Reporting to the IRS: Getting it Right!	02/05/25
Bank Accounting: Boot Camp on the Basics - 5 Part Series	02/05/25
Adverse Action Compliance Workshop	02/06/25
Understanding & Using the Medallion Signature Guarantee Accurately	02/06/25
The UCC for Lenders	02/06/25
Introduction to Consumer Lending	02/07/25
CRE Appraisals: Regulations and the Review Process	02/10/25
Credit Push Fraud Compliance: Navigating the Latest ACH, RTP, and FedNow® Rule Changes and Requirements	02/11/25
Alert! Proposed BSA/AML Program Rule Changes	02/11/25
2025 Deposit Regulatory Update: All-Day Streaming	02/12/25

EVENT	DATE
Health Savings Accounts: Financial Institution vs. Customer Responsibility	02/12/25
Bank Accounting: Boot Camp on the Basics - 5 Part Series	02/12/25
2025 BSA Officer and Staff Update: All-Day Streaming	02/13/25
Bi-Monthly Compliance Briefing - 6 Part Series (2025)	02/13/25
The Right of Setoff: What Institutions Need to Know	02/13/25
How to Craft an Effective Commercial Loan Write-Up	02/14/25
Bank Accounting: Boot Camp on the Basics - 5 Part Series	02/18/25
Writing Procedures for Personal and Business Accounts: CIP/CDD, Risk, TIN Reporting	02/18/25
Active Listening Unlocked: A Leadership Workshop	02/19/25
What to Do When a Customer Dies	02/19/25

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



Happy New Year! I hope this finds you deep into your successful New Years resolutions and already working on all of your 2025 bank goals! This will certainly prove to be an interesting year for our industry both locally and nationally with the legislative session underway and changes in Washington DC. There is so much happening at NDBA already. Rick has been busy during the first week of session testifying, learning, and visiting with legislators. Please stay up on the legislation that is impacting our industry and reach out to your local legislators to share your thoughts and help educate them on impacts to banking and our communities.

If you aren't already, make plans to attend the NDBA Bankers Day at the Capital on January 28 and the Bank Management Conference and Legislative Reception in Bismarck February 12. Additionally, the ABA Washington Summit takes place April 7-9. These are excellent opportunities to learn about and participate in working for bank policy framework that lets your bank stay focused on serving your customers and communities. Plus, there are a ton of educational opportunities in the coming months. Check out all of the options in this newsletter as NDBA works hard to keep us all learning and educated.

Last week, I had the opportunity to work with the NDBA staff and NDBA board leaders (past and present) to put more definition to NDBA's strategic plan. We have a truly great association and I'm excited to share the five pillars we are working to refine:

- **Advocacy** – serving as a powerful voice for North Dakota banks
- **Engagement** – deepening connections
- **Talent Development and Education** – building a talent pipeline to ensure a strong future for ND Banks
- **Innovation** – cultivating an innovative mindset
- **Organizational Excellence** – delivering the standard of excellence members deserve

As we work on refining the pillars and putting together action plans under each of these, we will provide updates. Our goal is to have it solidified by June.

Lastly, I recently saw an article on the Top 50 Best Places to Work and I would submit that while our bank is often on one of those lists, our industry would certainly be in the top few if there were a 50 Top Industries to Work. Where else do you have a chance to help your community, help make peoples' dreams come true, have awesome teammates and competitors, and just plain do good. Yes, it has its drawbacks, like regulation and labor shortages, but the good far outweighs the bad. And again, we have a chance to address both regulation and labor shortages through our legislative process involvement. When given the chance to talk about our industry and recruit talent to it, I challenge you to come up with your own reasons that banking is a Top 50 Industries to work, and to share them with me. I will compile a list and share it next month.

Have a great month! Hope to see many of you at NDBA events in the coming weeks!

Deneen

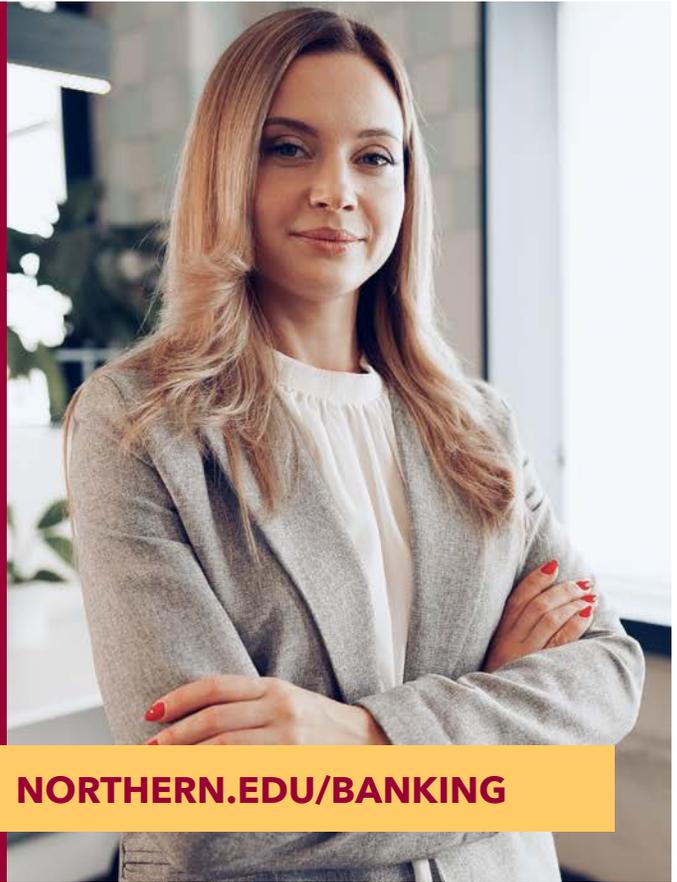
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NDBA Bankers Day at the Capitol

Please join us for “NDBA’s Bankers Day at the Capitol” on January 28:

- Learn about the North Dakota legislative process.
- Discuss important banking issues with legislators.
- Hear from lawmakers and other elected officials.
- Take in a committee hearing.
- See the 69th Legislative Assembly in action.

Who Should Attend

All bankers are invited! A strong trade association and a strong government depend on citizen involvement at all levels. Having many bankers at the Capitol will send the message that NDBA is a strong association with the support of a great membership. ***This is a great opportunity to expose future leaders to the legislative process!***

Hotel Information

A block of rooms at the special NDBA rate of \$109 has been reserved at the Radison Hotel. To make your reservation, please call 701.255.6000 and ask for the “ND Bankers” block. The deadline to reserve rooms is January 13.

Tuesday, January 28, 2025

- 8:30 am Check-in at North Dakota Heritage Center
- 8:45 am Welcome and Introductions
- 9:00 am 2025 Legislative Outlook
- 10:00 am Observe Legislative Committee Hearings at State Capitol
- 11:30 am Lunch and Networking
- 1:00 pm View North Dakota 69th Legislative Assembly
- 2:00 pm Optional Capitol Tour
- 3:00 pm Adjourn

We will meet at the North Dakota Heritage Center for a briefing and then spend time at the State Capitol observing the legislative process.



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2025 Director Compensation Survey is now open for participation!



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

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

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

Subscription Option Pricing (Includes both surveys):

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

Individual Survey Pricing:

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

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

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

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Five Social Media Tips to Advance Your Bank's Brand
April 16 at 10:00 a.m.

RELATIONSHIP BANKING

Selling in a Challenging Rate Environment
March 7 at 9:30 a.m.

TECHNOLOGY

Today's Ransomware Threat – Don't Lose Your Data (And Your Business)
April 11 at 10:00 a.m.

Two Sides of the Same Coin – How and Why IT Should be Separated from IS
March 21 at 10:00 a.m.

A/L MANAGEMENT

A Beginners Guide to Asset/Liability Management
February 19 from 2:00-3:00 p.m.

Managing Liquidity and Interest Rate Risk
April 10 from 2:00-3:00 p.m.

HR MANAGEMENT

Employment Law Compliance for Banks
May 6 from 8:30 a.m – 12:00 p.m.

LENDING

Business Financial Statements and Tax Returns – Cash vs. Accrual Accounting Refresher
January 21 at 8:30 a.m.

Business Financial Statements and Tax Returns – Navigating and Analyzing a Business Tax Return
February 18 at 8:30 a.m.

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Breaking into Banking 101: Fundamentals of Commercial Banking

Featured Instructor:
Andy Keusal



Thursday, February 26, 2025

Virtual Live Event via Zoom
8:30 am - 4:00 pm CT

Registration Open! Visit: ndba.com

Breaking into Banking 201: Analyzing Repayment Sources

Featured Instructor:
Andy Keusal



Wednesday, March 26, 2025

Virtual Live Event via Zoom
8:30 am - 4:00 pm CT

Registration Open! Visit: ndba.com



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FEBRUARY 12, 2025

NDBA Bank Management Conference | Radisson Hotel
NDBA Legislative Reception | ND Heritage Center

NDBA BANK MANAGEMENT CONFERENCE

AGENDA

Wednesday, February 12 – Radisson Hotel, Bismarck

- 8:00 – 10:00 am** **Joint Meeting:** NDBA Board of Directors and NDBA Legislative Committee
All bankers are invited to attend.
- 9:45 – 10:15 am** **Conference Registration and Continental Breakfast**
- 10:15 – 11:10 am** **Forecasting the Future of Community Banking**
Michael Stevens, Graduate School of Banking at Colorado
- 11:25 – 11:50 am** **An Update from the Banking Commissioner**
Lise Kruse, ND Department of Financial Institutions
- 11:50 am – 12:20 pm** **Protecting North Dakotans from Fraud and Scams**
Josh Askvig, AARP North Dakota, and Heidi Schumacher, Bell Bank
- 12:20 – 1:15 pm** **Luncheon**
- 1:15 – 1:40 pm** **An Update from the Governor of North Dakota**
Governor Kelly Armstrong
- 1:40 – 2:30 pm** **The Economy, Fed Policy, and Community Banking in 2025**
Ryan Hayhurst, The Baker Group
- 2:45 – 3:35 pm** **Washington in Transition: New Leadership and New Priorities**
Jess Sharp, American Bankers Association
- 3:45 – 4:15 pm** **Fireside Chat: A Banking Perspective on the National Level**
A Conversation with Jess Sharp, ABA, Rick Clayburgh, NDBA,
and Christie Huber Obenauer, Union State Bank, Hazen
- 4:15 – 4:45 pm** **NDBA Legislative Review and Comments by Legislative Leadership**
NDBA President and CEO Rick Clayburgh

Wednesday, February 12 – North Dakota Heritage Center, Bismarck

- 6:00 – 8:00 pm** **NDBA Legislative Reception at the North Dakota Heritage Center**
Join NDBA for an evening of networking with North Dakota lawmakers and elected officials.
Enjoy cocktails and heavy hors d'oeuvres.

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JANUARY 2025 EDITION



One out of 4 Americans completed Dry January in 2024, according to a CivicScience tracking poll.

Dry January: Are You In?

As the holidays end, some people give up alcohol in what's known as "Dry January." The month long wellness challenge can serve as a reset after overindulging during the holidays or as an opportunity to reassess one's relationship with alcohol. While a month of sobriety can seem overwhelming to some, it can provide multiple advantages.

Alcohol can also contribute to various health conditions, such as high blood pressure, kidney or liver problems, heart disease and certain cancers. Furthermore, a study published in JAMA Network Open reported that alcohol consumption is a leading preventable cause of death in the United States. As such, a period of sobriety can positively affect one's well-being and overall health.

People may experience health-related benefits when taking a brief break from moderate to heavy alcohol consumption. Dry January participants often report sleeping better, having higher energy levels, being in a better mood and feeling more focused. Some also experience weight loss and clearer skin.

Tips for a Successful Dry January

The goal of Dry January is to consciously drink less, even if you don't give up alcohol fully. Consider these tips for a successful month without alcohol:

- Think about potential challenges during the month, such as social events or stress triggers, so you can plan how you'll handle these situations without alcohol.
- Stay busy and engage in activities that don't involve drinking. You may discover a new hobby, exercise more or spend quality time with others in alcohol-free settings.
- Stock up on nonalcoholic beverages that you enjoy. Many great options include sparkling water, functional sodas, mocktails, and nonalcoholic beers and wines.
- Let friends and family know about your goal so they can offer support or even join you.
- Pay attention to the positive health and mental changes you notice, as they can reinforce your commitment.

Participating in Dry January can be a great way to start the new year on a healthy note. If you have any questions or concerns about your alcohol consumption, talk to a health care professional.

Protect Your Skin During the Winter

The changing of the seasons can impact your skin. Specifically, winter weather brings colder and less humid conditions, leaving your skin prone to issues such as dryness. Dry skin symptoms can include itchiness, flakiness, redness, cracking and bleeding. Dry skin may not seem like the most concerning health problem, but not treating dry skin can result in itchiness, cracked or painful skin, eczema and dermatitis.

The following tips can help care for your skin during the winter months:

- **Adjust your shower routine.** The length and temperature of your showers can make a big difference in the dryness of your skin. Long and hot showers during the cold months can strip the natural oils in your skin, drying it out. Try short and cold showers instead.
- **Use moisturizer.** Applying moisturizer, especially after showering, can help keep your skin hydrated and prevent dryness.
- **Avoid products with fragrances.** Often, the better a product smells, the more irritating it can be for your skin. As such, consider choosing fragrance-free skin products and laundry detergents.
- **Use a humidifier.** Humidifiers can return moisture to the air in your home, helping prevent and relieve environmental dryness.
- **Stay hydrated.** Make sure you're drinking enough water throughout the day to improve the appearance of your skin and make it less susceptible to drying out.

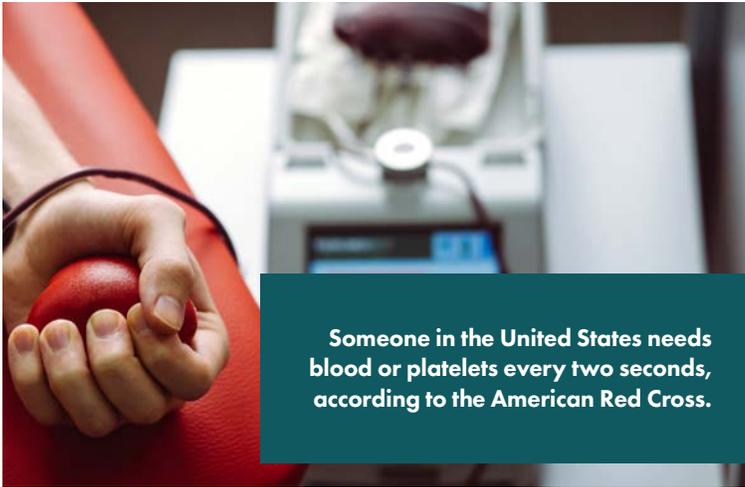
Contact your doctor if you have any skin concerns.



JANUARY 2025 EDITION

January Is National Blood Donor Month

Winter is one of the most difficult times of the year to collect enough blood products and donations to meet patient needs. That's why National Blood Donor Month is celebrated every January.



It's vital to have plenty of blood banked to meet the demand. Blood is needed for surgeries, traumatic injuries, cancer treatment and chronic illnesses. On a daily basis, roughly 29,000 units of red blood cells, 5,000 units of platelets and 6,500 units of plasma are required. Blood and platelets cannot be made synthetically, so voluntary donations are necessary.

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Consider the following health benefits of donating blood regularly:

- **Health problem detection**—Donated blood is tested to determine if there are any irregularities. You must also undergo a quick health screening before giving blood.
- **Heart disease risk reduction**—Donating can help eliminate any excess buildup of iron in the blood, which can lower blood pressure and the risk of a heart attack.
- **Caloric burn**—The blood donation process typically burns up to 650 calories.

Before you roll up your sleeve and commit to being a regular blood donor, check if you meet the American Red Cross' requirements ([redcrossblood.org/donate-blood/how-to-donate/eligibility-requirements](https://www.redcrossblood.org/donate-blood/how-to-donate/eligibility-requirements)) to donate blood safely.

MONTHLY RECIPE

BEEF AND CABBAGE

Makes: 4 servings



INGREDIENTS

- 1 green cabbage head (washed and cut into bite-sized pieces)
- 1 medium onion (chopped)
- 1 lb. 90% lean ground beef
- 2 sprays of nonstick cooking spray
- 1 tsp. garlic powder
- ¼ tsp. black pepper
- Salt (to taste, optional)
- Red pepper flakes (to taste, optional)

PREPARATIONS

1. Chop the cabbage and onion; set them aside.
2. In a large skillet, cook the ground beef on medium heat until browned. Drain the fat. Set the beef aside.
3. Spray the skillet with nonstick cooking spray. Cook the chopped onion on medium heat until soft.
4. Add the cabbage to the chopped onion and cook until the cabbage starts to brown.
5. Stir the beef into the cabbage and onion mixture.
6. Season with garlic powder, black pepper and salt (optional). Add red pepper flakes (optional) to the cabbage if you like it spicy.

NUTRITIONAL INFORMATION

(per serving)

- Total calories: 248
- Total fat: 10 g
- Protein: 25 g
- Sodium: 107 mg
- Carbohydrate: 16 g
- Dietary fiber: 6 g
- Saturated fat: 4 g
- Total sugars: 8 g

Source: MyPlate



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February 2025 Webinars

Join us and embrace your emotional health with a live webinar led by Learn to Live's clinical team

Promoting More Helpful Self-talk: Advanced Strategies to Address the Core of Your Thinking: Our self-talk influences our emotions and impacts our overall well-being. Join us for an enlightening webinar that delves into transforming the core beliefs that silently drive our self-talk. In this interactive session, you'll learn advanced strategies to shift the core beliefs underlying our negative self-talk to feel more capable, valuable, and confident.

[Wednesday, February 12th: 12-12:30pm CST/1-1:30pm EST](#)

Good News about the Winter Blues: For many of us, the winter months can feel awfully long with colder temperatures and far less sunshine. Motivation and mood can drop, either subtly or so significantly that even usual day-to-day activities feel impossible. But, in this 15-minute webinar, we will share the good news: that there are research-supported steps we can take to live fully, even through wintertime challenges.

[Wednesday, February 19th: 4-4:30pm CST/5-5:30pm EST](#)

[Friday, February 28th: 11-11:30am CST/12-12:30pm EST](#)

Resilience: The Role of Optimism in Overcoming Life's Challenges: Will we succeed or fail? Will tomorrow be bright or gloomy? Many of us don't realize that how we view our past can have a huge impact on our future. In this webinar, we'll share a new lens for viewing setbacks in order to build resilience & create optimism for the future.

[Thursday, February 20th: 12-12:30pm CST/1-1:30pm EST](#)

To Register:

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

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



Monthly wellness materials are part of a comprehensive health and wellness platform, BlueElements.

Blue Cross Blue Shield of North Dakota is an independent licensee of the Blue Cross Blue Shield Association.

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ND Banks Benefit Trust Working to Keep You Informed

The NDBBT Board of Trustees, working with the Financial Strategy Team at Brown & Brown, approved the utilization of our reserve fund to buy down the health premiums increase for the 2025 plan year.

The board approved the use of \$445,195 from the reserve fund to lower the overall increase for all Trust members by 2.2%. This lowered the annual premium increase from 7.1% down to 4.9% for 2025. This still leaves the Trust in a very strong financial position with reserve funding available for the Incurred But Not Recorded (IBNR) claims and any unexpected increases in the health plan funding outside of the budget.

In 2024, the NDBBT began offering the CALM App (sleep, meditation and relaxation) and HINGE Health (on-line physical therapy) to our Member Bank employees at no cost.

The Trust appreciates your membership as we continue to provide our members with best-in-class coverage at affordable rates.

Thank you NDBBT Trustees

The NDBBT would like to thank Rick Beall Jr., CEO, Peoples State Bank of Velva, Nancy Petersen, SVP Human Resources, Cornerstone Bank, and Carrie Zubke, CHRO, Bravera Holdings Company for their service on the NDBBT Board of Trustees. Their time and dedication over the last ten years plus has been paramount in the growth and success of the NDBBT.

Nancy Petersen served as the NDBBT Vice Chairman from 8/1/2014 to 12/31/2019, and Chairman from 1/1/2020 to 12/31/2021.

Rick Beall Jr. served on the Investment Committee from its inception to 12/31/2024.

Carrie Zubke served on many review committees throughout her service.

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Rick Beall Jr., Nancy Petersen and Carrie Zubke

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The Next Step for the GSEs



Andrea F. Pringle

Financial Strategist and MBS analyst
The Baker Group

The reelection of Donald Trump to the US presidency has ignited a flurry of speculation about whether his second administration will attempt to reprivatize Fannie Mae and Freddie Mac, also known as government-sponsored enterprises “GSEs.” President Trump previously sought to end the conservatorship of Fannie and Freddie in his first term, but those endeavors were cut short when his tenure came to an end. The effort is expected to gain momentum under the second Trump administration as his party will also control both branches of Congress. If the Trump administration does pursue privatization, the process is unlikely to move quickly as several significant hurdles remain.

Background

Fannie and Freddie are technically private, shareholder owned corporations but have been under government conservatorship since the Global Financial Crisis “GFC” (September 2008). They were chartered by Congress with a public mission to promote homeownership and provide stability to the mortgage market. Due to their conservatorship arrangement, the US Treasury has the largest financial interest in Fannie and Freddie today, akin to that of a majority shareholder.

As a reminder, the GSEs don’t originate or service mortgage loans themselves. They buy and securitize mortgages originated by other lenders and guarantee the principal and interest, which transforms individual mortgage loans into marketable bonds. This enables a competitive takeout for lenders, which means they don’t have to hold loans on their books or hold capital against them. It also enables non-depository institutions to compete in the space, all of which helps to bring the cost of mortgages down.

Their Conservatorship Arrangement

Prior to the GFC, the GSEs were funded entirely with private capital but had a \$2.25 billion line of credit with the Treasury, which was interpreted as an implied government backing. As the housing market deteriorated, the ability of the GSEs to service their \$5+ trillion of outstanding debt became questionable and the government intervened. That intervention came in the form of “conservatorship,” which is a legal status that allows their regulator, the Federal Housing Finance Agency “FHFA,” to essentially fulfill the role of and replace the rights of the companies’ shareholders and board of directors.

The Treasury also stepped in financially through a formal “Preferred Stock Purchase Agreement” (PSPA) that assured the Treasury would support the creditworthiness of both companies. In the first few years of conservatorship, the GSEs drew about \$190 billion in funding from the Treasury in the form preferred stock and warrants. In return, they were required to send most of their profits back to the Treasury for repayment. Consequently, the GSEs were not retaining earnings to rebuild capital until a 2019 amendment under the first Trump administration permitted them to retain some of their earnings.

Even after the Treasury’s capital injection was paid back, the Treasury continued to receive the bulk of GSEs’ profits. Those payments have gone into general Treasury funds, reducing the amount the government has to borrow each year. Since the 2019 amendment, Fannie and Freddie have been permitted to maintain modest capital reserves.

The Path to Reprivatization

Releasing the GSEs from conservatorship is a complex and multifaceted process. At this point, there is also no agreed upon path for how to do it. FHFA regulations prohibit the GSEs from being released until they are fully recapitalized and various other requirements are met. The most straightforward way to recapitalize the entities would be through accumulating retained earnings. However, because the GSEs have only been permitted to retain some earnings, it would likely still take a number of years more for them to retain enough to meet a minimum capital requirement.

Another complicating factor is the nature of their PSPA agreement with the Treasury, which compensated the Treasury for its financial support by awarding it warrants on the GSEs common equity for ~80% of the shares of each GSE. This means that were conservatorship to end, the government would still effectively have 80% voting control of each GSE. Selling those positions to fully unwind government control would not be straightforward either. Given the size of the positions, which is estimated to be more than 8x the largest IPO ever done, selling the shares could take several years to complete.

Additionally, increased capital requirements could lead to higher guarantee fees from the agencies, potentially resulting in an unpopular upward pressure on mortgage rates. According

to some estimates, the resultant increase in mortgage rates could be close to 1%. Analysts also believe an explicit government guarantee, akin to what they currently have under conservatorship, would likely still be necessary to ensure mortgage-backed securities remain attractive to investors. The future path of the GSEs is undoubtedly uncertain but this will be an important issue for investors to watch as the new administration takes office, especially given the potential consequences on the mortgage market and the implications on homeowner affordability.

Andrea F. Pringle is a financial strategist and MBS analyst at The Baker Group. A native Oklahoman, she began her career in Washington, DC, where she earned her MBA from George Washington University. Andrea worked on the capital markets sales and trading desk at Fannie Mae for five years before returning to Oklahoma to work in corporate finance. Before joining The Baker Group, Andrea was the supervisor of corporate finance at a publicly traded energy company. She joined The Baker Group in 2020 with a special focus on mortgage products and investment strategies.



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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

Thursday, May 8

Breakfast, Seminar, Lunch, Seminar, Adjourn

Friday, May 9

Breakfast, Seminar, Conclusion, Golf *(included)*

ACCOMMODATIONS

A block of rooms is available at Hyatt Regency Lost Pines Resort and Spa. The special room rate will be available until **April 9, 2025** or until the room block is sold out. Hotel price: \$329-\$379 + \$25 resort fee.

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/texas/](https://www.GoBaker.com/texas/) or scan the QR code. Call Skoshi Heron at 888.990.0010 for additional questions.

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



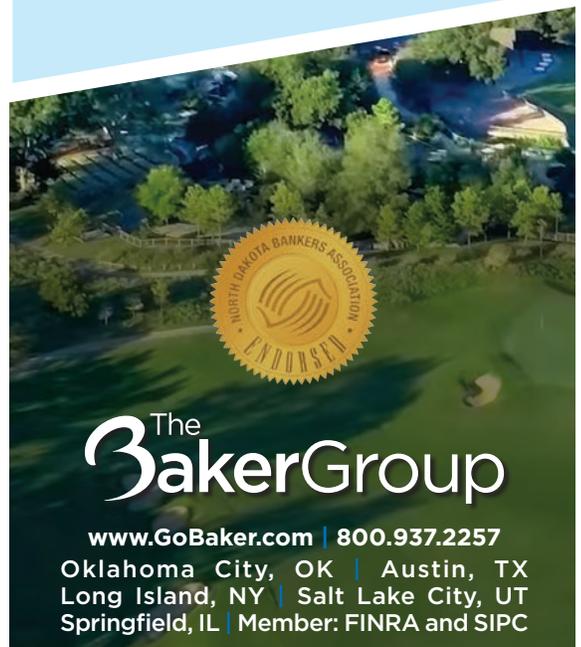
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May 8-9, 2025

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Apply NOW to GSBC's Annual School Session

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

First Year Students:

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

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

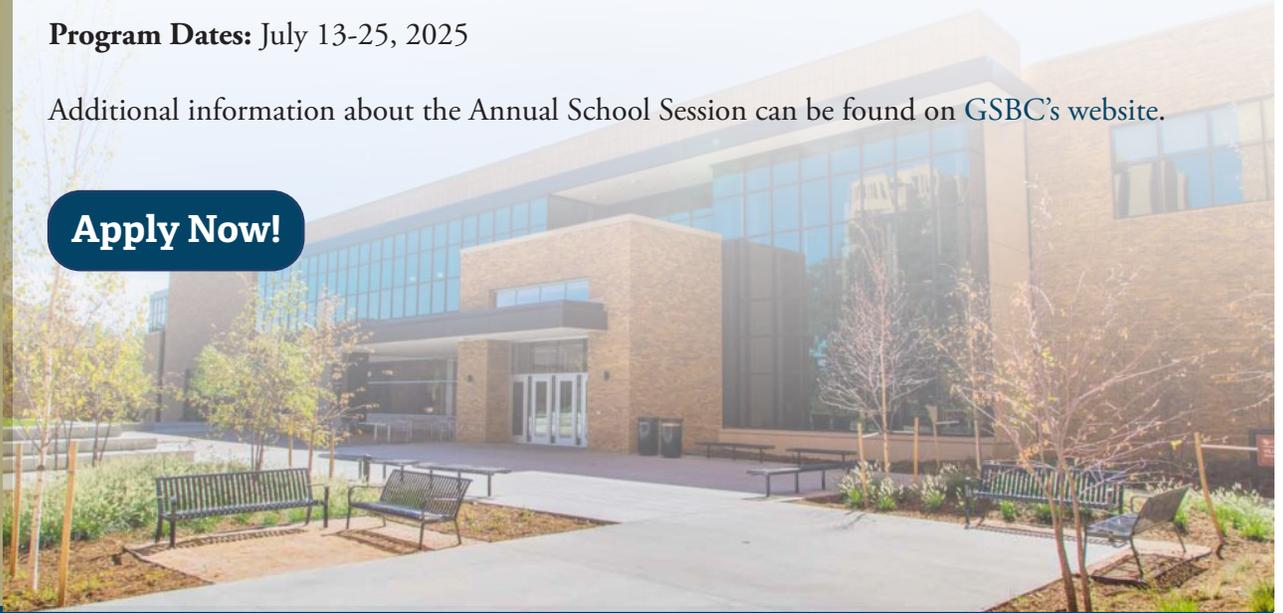
Second Year Direct Students:

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

Program Dates: July 13-25, 2025

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

Apply Now!





Dakota School of Banking

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

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

Questions?

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

For more information and to
apply, visit www.ndba.com.



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

Commercial Lending | [click here](#)

February 3, 2025 – April 25, 2025

Member Price: \$650 (with text)

Suitable for anyone who wants to learn more about the commercial lending process—the backbone of most banks’ lending portfolios. Learn what goes into making a successful commercial loan and how to manage a customer relationship once the loan is approved.

Marketing Planning | [click here](#)

February 10, 2025 – March 7, 2025

Member Price: \$375 (readings included)

This four-week long, foundational course develops skills for preparing a comprehensive strategic marketing plan that follows best practices. Learn how to assess customers and trade area opportunities. Discover ways to integrate this information into a situational analysis - then create an action plan and develop a budget.

General Accounting | [click here](#)

March 10, 2025 – June 27, 2025

Member Price: \$585

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

This course is the recommended prerequisite for Analyzing Financial Statements.

GSBC to Award Scholarship to NDBA Member Banks

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

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

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

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

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

How to apply:

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

Email completed pdf to dorothy@ndba.com.



**BOLDER
BANKING**
Scholarship



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BANK

HAPPENINGS



Aberdeen

Dacotah Bank is proud to announce the promotion of **Al Kjenstad** to executive vice president and chief financial officer. Al is a graduate of Northern State University and was a part of the NSU baseball team. He started his professional career at Eide Bailly in Aberdeen as a CPA. He then spent 11 years at U.S. Bank serving in various credit analysis and lending roles, with his last role as vice president of their ag and commercial teams in Aberdeen. Al joined Dacotah Bank in May 2013 as the director of credit risk management. He then served as a director and vice president of credit administration for several years before moving into his current role as vice president and controller. As part of Al's commitment to continuous professional development, he has completed the University of Wisconsin Graduate School of Banking Financial Managers School, the Dacotah Bank Academy Leadership Program, and the Leadership Aberdeen Program.



Al Kjenstad

Fargo

Roger Erbes has joined the team at **Border Bank**. Erbes will serve as SVP ag/business banker for the Fargo and Moorhead area markets. Erbes attended Minnesota State University Moorhead and earned a bachelor of science degree in finance, an MBA from University of Mary, and completed the Graduate School of Banking at Colorado. He brings extensive experience in business banking to Border Bank, having spent the last twelve years serving as an ag officer.

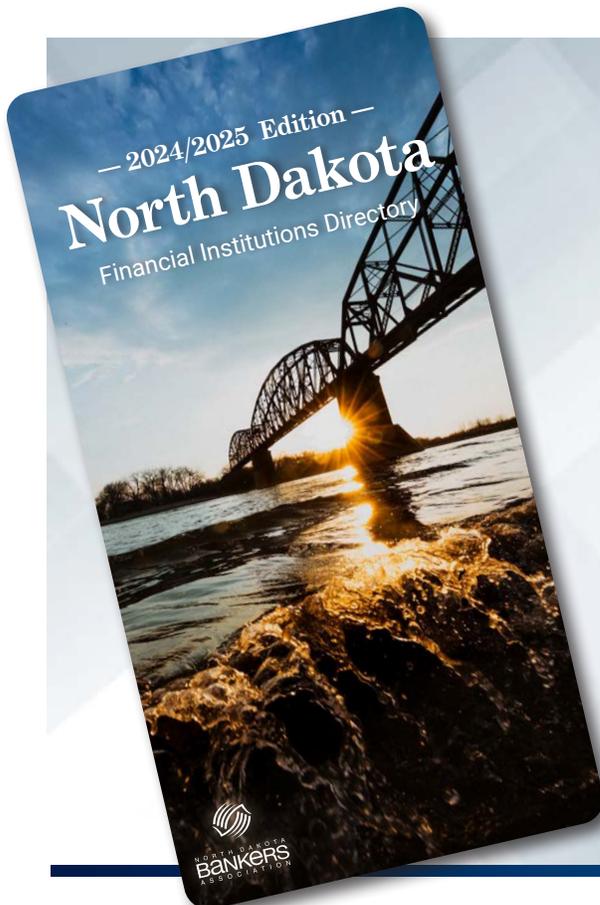


Roger Erbes

Minot

First Western Bank & Trust is giving back to the community by supporting the newest and smallest members of the community. Every baby born at Trinity Hospital over the next year will receive a complimentary onesie as a token of our gratitude for the families that make up our vibrant community. In addition, all babies in Trinity's Neonatal Intensive Care Unit (NICU) will be gifted a \$25 educational certificate of deposit to support their future learning and development.

This effort is part of First Western Bank's ongoing commitment to support Trinity Hospital and its NICU. In the past, the bank donated \$50,000 toward the development of the new NICU facility, and we are thrilled to find new ways to continue this partnership.



NORTH DAKOTA
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2024/2025 Directories Now Available!

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associate HAPPENINGS

Bismarck

The North Dakota Industrial Commission has announced funding commitments by the **North Dakota Housing Finance Agency (NDHFA)** for six affordable multifamily housing projects. The development assistance managed by North Dakota Housing Finance Agency helps to ensure the most vulnerable state residents have access to safe and affordable housing.

North Dakota Housing Finance Agency received applications for 17 projects, with requests for assistance from more than one funding source, resulting in this application round being oversubscribed by \$36.7 million. NDHFA administers the federal Low Income Housing Tax Credit (LIHTC), HOME Investment Partnerships (HOME) and National Housing Trust Fund (HTF) programs, and the state's Housing Incentive Fund (HIF). The assistance awarded will support the development or preservation of more than 250 housing units statewide.

More information about the multifamily housing programs administered by NDHFA is available online at www.ndhfa.org

Bismarck

North Dakota Housing Finance Agency (NDHFA) was ranked a Tier 1 Federal Housing Administration (FHA) loan servicer for FY 2024 by the U.S. Department of Housing and Urban Development's (HUD) National Servicing Center.

Loan guarantees provided by HUD reimburse lenders for their loss in the event that a homeowner defaults. Of the nearly 13,500 loans NDHFA currently services, 42 percent are FHA guaranteed.

Loan servicers receive quarterly scores that are averaged to produce a final fiscal year-end score. NDHFA's FY2024 score is 94.15 percent, up from 93.53 the previous year. The agency was one of 87 loan servicers ranked as Tier 1 for FY2024. There were 495 FHA servicers nationwide.

The ranking system measures FHA servicer compliance with guidelines and intervention requirements, loss mitigation engagement, and reporting. The intention of the ranking is to protect borrowers and alert HUD to potential problems. A high work-out ratio shows a servicer's effectiveness in working with delinquent borrowers to keep them out of foreclosure. The National Servicing Center has ranked NDHFA a Tier 1 servicer for seven years running.

Bismarck

The North Dakota Continuum of Care (ND CoC) will conduct a Point-in-Time (PIT) Count of the people in the state who are experiencing homelessness on Jan. 22, 2025.

The U.S. Department of Housing and Urban Development (HUD) requires CoCs to conduct an annual count of sheltered people experiencing homelessness. While a count of people who are unsheltered are only required in odd numbered years, the ND CoC conducts one annually as well. Each count is planned, coordinated, and carried out locally.

The goal of HUD's CoC Program is to promote a communitywide commitment to the goal of ending homelessness. The program provides funding to support efforts to end homelessness, promotes access to and effective utilization of programs, and optimizes the self-sufficiency of individuals and families experiencing homelessness.

North Dakota Housing Finance Agency (NDHFA) acts as the Collaborative Applicant for the state's CoC whose geographic area encompasses all 53 of North Dakota's counties, its cities, towns, and unincorporated areas, as well as the state's five federally recognized tribes. More information about the ND CoC is available online at <https://ndcontinuumofcare.org>.



Sweet Partnership

Together we can help more North Dakotans achieve homeownership.

NORTH DAKOTA
housing
FINANCE AGENCY

The graphic features a dark blue background with a white circular frame containing two donuts, one pink and one blue. The text 'Sweet Partnership' is at the top in white. Below the donuts, the text 'Together we can help more North Dakotans achieve homeownership.' is written in white. At the bottom, the North Dakota Housing Finance Agency logo is displayed in white, including the text 'NORTH DAKOTA housing FINANCE AGENCY' and a small house icon.

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Dakota School of Banking

DSB GRADS
Interested in giving back to the Dakota School of Banking?
Here is an opportunity...

The Dakota School of Banking is seeking an assistant director. DSB graduates are uniquely qualified to help guide the school into the future.

[Click here](#) for an online application form.
[Click here](#) to view Assistant Director Responsibilities.

If you are interested in applying or have questions, please email dorothy@ndba.com.

Applications due: January 31, 2025

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



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

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

This position can sit in any of our markets:

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

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

Responsibilities:

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

Qualifications:

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

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

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

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

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

Market Retail Leader Dickinson ND

Full job description and to apply: www.dacotahbank.com/careers.



Dacotah Bank is looking for an individual who loves to coach and develop others to join our team as a Market Retail Leader in Dickinson, ND. This position is similar to a Branch Manager or Retail Manager and provides support, leadership, and development to retail staff while ensuring that the highest quality of customer service is provided within the retail systems of the Bank.

As a Market Retail Leader, you will motivate, coach, and support the vision of providing outstanding customer service and performance by leading a team of Personal Bankers and Customer Service Representatives. You will be providing and performing the items below as a core part of your daily accountabilities:

- **Coaching Practices:** Retail Market Leader will coach, train, and develop Personal Bankers and Customer Service Representatives to holistically understand our customer's financial needs and provide value through relevant delivery channels.
- **Employee Retention:** Promote and ensure a positive work environment for employees within the market. Attract, develop, and retain talent.
- **Customer Experience:** Maintain excellent customer relations and effectively cross-sell other bank products and services. Also recognize opportunity to refer Insurance and Trust products and services through advisory and needs identification, ensuring positive and profitable relationships exist between the bank and its customers.
- **Deposits and loan goals:** Along with daily responsibilities, Dacotah Bank employees are highly encouraged to participate and support the numerous community involvement opportunities the bank provides throughout the year.

Essential Functions

- **Customer Experience:** Ability to extract and anticipate unmet customer needs through techniques that result in a holistic understanding of financial health of customer. Completing required follow up regimens ensuring customer satisfaction with products provided and follow up to products suggested. Completing required follow up regimens ensuring customer satisfaction with products provided and follow up to products suggested. Participating in Customer Relationship reviews with your supervisor for coaching opportunities and or accolades on performance.
- **Concierge:** Implementing and holding team accountable for customer facing programs to inspire engagement. Coach, develop, and support to drive results.
- Demonstrate excellent written and verbal communication in one-on-one settings as well as large group presentations.
- Facilitate community engagement and education within the markets.
- **Community Involvement:** Participate in a variety of Community Service opportunities while encouraging staff participation.
- **Personal Competency Development:** Remain educated on bank products and services, as well as new developments and trends in the retail banking market; identify potential new customer opportunities.
- Management of retail team(s).

Experience, Skills, and Qualifications

- Bachelor's degree and/or 5+ years of related experience in a sales management role, working with high performance sales teams
- Experience with sales and new business development in conjunction with meeting/exceeding individual and team goals
- Experience managing multiple bank locations
- Strong financial acumen, including knowledge of banking industry, products, and regulatory understanding; complying with policies and procedures. Experience leading or participating in events and activities for local networks or professional organizations.
- A commitment to professional and ethical behavior
- Advanced interpersonal skills
- Ability and experience in navigating change
- Ability to lead, coach, motivate, and develop staff
- Excellent verbal and written communication; communication proficiency
- Patience and understanding
- Detail-orientated; thorough
- Ability to handle high-stress situations
- Self-Motivated, People Management Skills and Highly organized

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, generous paid vacation and sick time + 11 paid Holidays, 401(K) – dollar for dollar match up to 3% of compensation + annual retirement contribution eligibility, annual wellness reimbursement program, paid birthday day off, and additional perks and benefits!

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

Risk Specialist Aberdeen SD

Full job description and to apply: www.dacotahbank.com/careers.

Dacotah Bank is seeking an experienced, detail-oriented banking professional to join our team as a Risk Specialist in Aberdeen, SD! If you like to solve problems, build relationships, and use advanced technology - we can help you put your experience and degree to work!



Investigate allegations of criminal, civil or other acts of wrongdoing posing a potential risk of loss to Dacotah Bank. Investigations will include, but are not limited to, transactions originated by check, checkcard, electronic banking, wire transfer or automated clearinghouse (ACH). Incidents requiring investigations may include corporate account takeover, fraudulent transactions facilitated through phone, mail and email communication and unauthorized access. Perform tasks relating to legal work, the Bank Secrecy Act and currency transaction reporting. This position requires a strong working relationship with various constituents.

As a Risk Specialist for Dacotah Bank, you must have in-depth knowledge and understanding of regulatory requirements related to fraud detection and investigation, legal and BSA work.

Essential Functions

- Serve as the Bank's primary resource for fraud monitoring and investigation
- Document fraudulent activity and issue Fraud Alerts
- Investigate potentially fraudulent and criminal activity in cooperation with other departments, market or branch locations and the board-designated security and information security officers to ensure proper action is taken in resolving unauthorized checkcard activity, disputes and cases of fraud
- Assist in maintaining fraud procedures
- Process checkcard disputes in compliance with VISA Operating and Chargeback Rules and Regulations, ACH Rules and Federal Reserve Board of Governors Regulation E; and assure that regulatory timeframes are maintained
- Review compromised checkcard numbers provided by VISA CAMs and notify affected cardholders
- Assist with preparation of monthly reports on fraud losses and recoveries
- Reconciliation of general ledger accounts
- Attend applicable training sessions
- Receive and service fraud and legal-related customer phone calls
- Adhere to Legal Process Procedures
- Perform annual Access Management reviews as requested by the Risk Analyst
- Assist in the administration of Dacotah Bank's Security Program as needed
- Work with Talent Management to educate staff and customers about risks, fraud and trends in criminal activity

Experience, Skills, and Qualifications

- An Associate's degree in Accounting, Finance, Business or related field and/or four years of applicable work experience in the financial, or other similar industries
- Simultaneously handle multiple tasks; meet identified deadlines; and work independently
- Excellent oral and written communication skills
- Ability to analyze data and transactional patterns
- Ability to maintain the confidentiality of Company, employee and customer information
- Working knowledge of Microsoft Office, including Outlook, Word and Excel
- Knowledge and understanding of regulatory requirements related to fraud detection and investigation, including but not limited to, Federal Reserve Board of Governors Regulations E and Z; local, state and federal privacy statutes and regulations; Suspicious Activity Report requirements; the USA Patriot Act; Visa rules and regulations; and rules promulgated by the North American Clearing House Association
- Ability to lead self and meet or exceed leadership expectations

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; health savings accounts, 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!

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

Vice President & Controller Aberdeen SD

Full job description and to apply: www.dacotahbank.com/careers.



This position is accountable for the accounting operations of the bank, to include assisting in the production of periodic financial reports, maintenance of an adequate system of accounting records, and a comprehensive set of controls and budgets designed to mitigate risk, enhance the accuracy of the bank's reported financial results, and ensure that reported results comply with generally accepted accounting principles, as well as state and federal banking regulations.

Essential Functions

- Maintain a documented system of accounting policies and procedures.
- Assist in the oversight of any outsourced functions related to accounting administration.
- Oversee the operations of the accounting function of the bank, including the design of an organizational structure adequate for achieving the bank's goals and objectives.
- Oversee the accounting operations of the bank, especially its control systems, transaction-processing operations, and policies and procedures.
- Ensure that accounts payable are paid in a timely manner.
- Ensure that all reasonable discounts are taken on accounts payable.
- Ensure that accounts receivable are collected promptly.
- Ensure that periodic correspondent bank reconciliations are completed and outstanding items are cleared in a timely fashion.
- Maintain the chart of accounts.
- Maintain an orderly accounting filing system.
- Maintain a system of controls over accounting transactions.
- Assist with the bank's investment portfolio.
- Assist in the issuance of timely and complete financial statements.
- Assist in the preparation of the corporate annual report.
- Recommend benchmarks against which to measure the performance of bank operations.
- Assist in the calculation and issuance of financial and operating metrics.
- Assist in the creation of the annual budget and forecasts.
- Calculate variances from the budget and report significant issues to management.
- Provide financial analyses as needed, for capital investments, pricing decisions, and for contract negotiations.
- Oversee the bank's vendor management program and reporting.
- Assist in the coordination of the provision of information to external and internal auditors for their periodic reviews.
- Assist in the coordination of the provision of information to the regulators of the bank during their examinations.
- Comply with local, state, and federal government reporting requirements and all tax filings.
- The controller assists senior management in the responsibilities of the Chief Financial Officer in their absence.

Education & Experience:

The controller should have a Bachelor's degree in accounting or business administration, or equivalent business experience and 5+ years of progressively responsible experience for a community bank or division of a large corporation. Preference will be given to candidates with the Certified Public Accountant or Certified Management Accountant designations.

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.

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



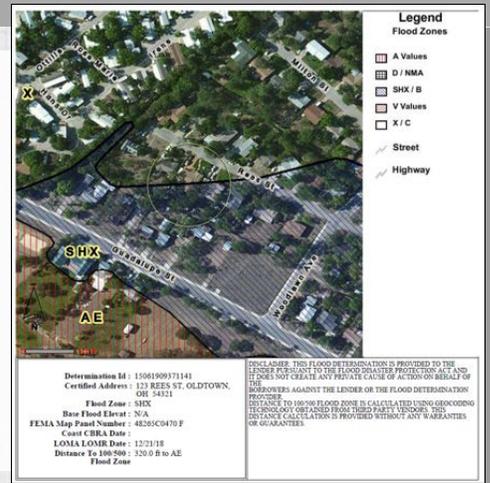
Flooding **Outside** Special Flood Hazard Areas



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.



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>





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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.

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- 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



IntraFi

www.IntraFi.com

Arlington VA

Contact: Bradley Cole, Managing Director, Northern Plains

Phone: 703-292-3392

bcole@intrafi.com



Arctic Wolf

www.arcticwolf.com

Eden Prairie MI

Contact: Logan McAlpin, Sr. Account Representative

Phone: 612-304-0875

logan.mcalpin@arcticwolf.com



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





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



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Adam Dawson
Regional Sales Manager
adamd@mbisllc.com
952.261.8978



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