



IN THE NEWS

NEWS FROM THE FRONT

CBAI's Capital Conference is in the books. The event featured legislative leaders, regulators and more than 70 elected officials at the reception. CBAI's Legislation & Regulation Committee met to further discuss policy initiatives for the coming year. The Illinois Farm Bureau voted to reaffirm their continued partnership with CBAI to support the ACRE Act. You can also read highlights from the Governor's State of the State Address and a recap of his proposed budget in the latest edition of CBAI's NEWS FROM THE FRONT.

[Read NEWS FROM THE FRONT »](#)

CBAI's Group Meetings Scheduled for 2024

CBAI leaders and executive staff are visiting 11 locations on the 2024 Group Meeting Tour this spring. Bankers from nearly 200 banks participate in these enjoyable and informative events each year. Consisting of an informative, hot-topic presentation, as well as association reports, Group Meetings provide an excellent opportunity to get the latest information on key banking issues and catch up with friends and peers.

Group Meetings consist of an optional afternoon golf tournament at a local course and a dinner meeting. Enjoy an afternoon at the links while taking advantage of networking opportunities with your peers. The Group 1 & 2 Meeting will follow a different format.

If the meeting in your designated group does not work with you or your staff's schedule, feel free to attend any of the other 10 meetings. Also, your bank may attend additional meetings to try out some new and fun places!

Do you want more information on other Group Meetings besides the group you belong to? No problem! Just [download this form](#), mark which meetings you are interested in, and send it in to cbaieducation@cbaicom, so that we can send you more information on those particular Group Meetings that strike your interest.

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Registration is Open for CBAI's Call on Washington!

Registration is now open for CBAI's 42nd Annual CBAI Call on Washington which will be held on April 28 - May 1, 2024. Please plan to join us for this event to let your voice be heard. Celebrating its 42nd year, CBAI bankers from across Illinois will be

traveling to Washington, D.C. to call on their members of Congress and banking regulators to support issues of importance to Illinois community banks.

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CFPB Finalizes Rule on Credit Card Late Fees with Community Bank Exemption

ICBA said it remains concerned about the unintended consequences of a newly released Consumer Financial Protection Bureau final rule to cut credit card late fees despite an exemption for the nation's community banks. The CFPB Rule cuts the credit card late fee safe harbor under the CARD Act from the current levels of \$30 for the first violation and \$41 for subsequent violations to \$8, without inflation adjustments; applies to issuers with 1 million or more open accounts, which allows the CFPB to avoid analyzing the rule under the Small Business Regulatory Enforcement Fairness Act; allows covered issuers to charge fees above the threshold as long as they can prove the higher fee is necessary to cover their collection costs; and is scheduled to take effect 60 days after publication in the Federal Register.

ICBA said the rule sends the wrong message that punctual credit card payments are not a significant priority, which will harm consumers by leading to more late payments and additional interest charges. Senate Banking Committee Ranking Member Tim Scott (R-S.C.) said he would fight the CFPB rule and its implementation via the Congressional Review Act, which allows Congress to overturn certain federal agency actions. Scott said the rule would decrease the availability of credit card products, raise rates for many borrowers, and increase the likelihood of late payments.

[Read the Credit Card Penalty Fee Final Rule »](#)

[Read the ICBA News Release »](#)

Bill to Barr U.S. CBDC Introduced in Senate


Legislation that would restrict the ability of the federal government to introduce a U.S. central bank digital currency was introduced in the Senate after passing the House Financial Services Committee last fall. The CBDC Anti-Surveillance State Act (S. 3801/H.R. 5403)—introduced [in the Senate](#) by Sen. Ted Cruz (R-Texas) and in the House by Majority Whip Tom Emmer (R-Minn.)—would prohibit the Federal Reserve Banks from offering products or services directly to individuals, maintaining individual accounts, or issuing a CBDC to individuals. It also would bar the Fed and the Treasury Department from issuing a CBDC without congressional authorization.

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CBAI's 2024 Annual Compensation Survey Is Available Online!

Create a culture that inspires engaged and loyal employees! Complete the 2024 Compensation Survey quickly and easily by April 15, 2024, and receive FREE results. (Non-participants pay \$400). Conducted by BalancedComp and sponsored by Risk Strategies| IZALE Financial Group, the compensation survey is now available on CBAI's website!

[Take the Survey »](#)



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FHLBank Chicago is committed to providing products, solutions, and services that support our members' evolving business needs and help their communities thrive.

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Request Free Marketing Materials for Community Banking Week in Illinois!

April 7-13, 2024, is the 34th anniversary of Community Banking Week in Illinois! This year's theme is "Your Success Is Our Success." Celebrate the independent spirit that is the hallmark of locally-run banks. Marketing resources include advertisements, lobby poster, social media graphic, PSAs, new release, radio scripts, letter to the editor, and more! For your FREE digital marketing kit, contact [Cortni](#).

ICBA Poll Shows Americans Support Changing Credit Union Policies

With credit union representatives meeting with members of Congress in Washington this week, ICBA recently released new polling data showing Americans support reforms to policies that arbitrarily favor credit unions.

[Read Polling Results »](#)

Fed's Bowman: CRA Rule Would Constrain Community Banks

The Community Reinvestment Act final rule issued last fall is unnecessarily complex and would impose disproportionate regulatory burdens on community banks, Federal Reserve Governor Michelle Bowman said. Speaking in Miami, Bowman said the CRA final rule applies the same regulatory expectations for small banks as it does for the largest institutions, radically departing from other regulations. This intentional blurring of commonly accepted regulatory standards will constrain the resources that community banks can devote to supporting their communities. The rule would increase regulatory requirements without a data-supported analysis that justifies such a recalibration.

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Get Ready, Get Set and Go with the FedNow Service

Is your community bank interested in participating in the growing FedNow® Service, but not sure where to start? This video walks through the basics of the FedNow® Service, the benefits of instant payments, and the steps your organization can take to prepare for adoption. Don't miss out—get started today!

[View Video »](#)

Nominations are Now Being Accepted for the 2024 FORVIS Award for Excellence and Innovation, Presented by CBAI

Nominations are being taken for the 2024 Excellence & Innovation FORVIS Award, presented by CBAI and the accounting firm of FORVIS. The purpose of the award is to bring recognition to banks with an outstanding and innovative product/service or program. Your bank does not need to be a FORVIS client to enter. Nominations are due at CBAI headquarters no later than Friday, May 31, 2024. Last year, the winner was Beardstown Savings, s.b. This year, your bank could be the winner! Send us your community bank's innovative programs and unique community service projects. Your extra efforts deserve to be recognized! Nominations can be submitted to [Valerie Johnston](#).

[Learn More About the Award »](#)

[Download a Nomination Form »](#)



Navy Federal Fallout Continues on Capitol Hill

The fallout of reports on discriminatory lending at Navy Federal Credit Union continued last Wednesday with new congressional leaders seeking an inquiry. The New Democrat Coalition and Congressional Hispanic Caucus sent separate letters urging federal agencies to investigate CNN's report on the lender's racial disparities in mortgage approval rates and demanding that Navy Federal answer questions about the report. The letters are the latest in a series of congressional inquiries, with House Financial Services Committee Democrats recently urging Chairman Patrick McHenry (R-N.C.) to hold a hearing on the report.

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Post Your Job Openings on CBAI's Career Center

Do you have job openings at your bank? CBAI member banks can post classified ads for free on CBAI's Career Center on CBAI's website. If you would like to post in the Career Center, please contact [Valerie Johnston](#).

Treasury Says AI is Reducing Check Fraud

The Treasury Department said it has recovered more than \$375 million via an enhanced fraud detection process that uses artificial intelligence. Treasury said it has responded to a 385% increase in check fraud since the pandemic with an effort at its Office of Payment Integrity to expedite the recovery of potentially fraudulent payments from financial institutions.

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Federal Reserve Bank of Chicago Offering Inaugural Holding Company Symposium

The Federal Reserve Bank of Chicago (FRB) is hosting the inaugural Holding Company Symposium on Wednesday, May 22, 2024, at the FRB headquarters in Chicago, with a remote option for those unable to attend in person. The conference will consist of presentations on current industry developments and key holding company supervision issues. It provides an opportunity for attendees to have a dialogue on areas of supervisory focus, the banking environment, and regulatory updates.

Austan D. Goolsbee, president and chief executive officer of the Federal Reserve Bank of Chicago, delivers opening remarks, and keynote speaker, Naomi Mercer, SVP of Diversity Equity & Inclusion (DEI) at the American Bankers Association, discusses banking trends associated with DEI. Additionally, John Geiringer, BFCN Financial Institutions Group partner and regulatory section leader, and Colette Fried, AVP of Mergers, Acquisitions & Enforcement at the Federal Reserve Bank of Chicago, discuss holding company hot topics and trends. New sessions and speakers will continue to be advertised and are likely to include holding company tax strategies and the supervision of novel activities.

Executive officers and directors of 7th District bank holding companies, banking trade associations and regulatory agencies would benefit from attending. A formal invitation with instructions on how to register for this conference will be provided in March. For more information, contact Rita Rivera at 312-322-5817 or by email at Rita.A.Rivera@chi.frb.org.



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NEWS FROM SERVICES

Vericast's Checking Engine Helps Financial Institutions Drive New Account Acquisitions

Acquiring new accounts is challenging for financial institutions (FIs). Understanding consumer behavior and using that for checking acquisition has never been more important and influencing these customers to switch requires a strategic approach that gets channel mix and messaging right. To meet this demand, Vericast built Checking Engine, an industry-first, always on, end-to-end checking acquisition solution to help FIs find new customers at a lower cost per acquisition (CPA). The comprehensive solution addresses challenges for financial institutions when looking to implement a top-tier checking acquisition strategy. Rooted in data intelligence and grounded in compliance, Checking Engine is designed to improve results while optimizing marketing spend. It is a holistic solution built on the expertise of Vericast with decades of experience in financial institution marketing, privacy, media and compliance with regulatory matters.

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Ncontracts: Best Practices for Enhancing Frontline Efficiency in Banking

Employees on the frontline are some of the most recognized and busy members of your financial institution's staff. They serve consumers and meet their needs while helping your institution meet its strategic goals. It's a balancing act – one that requires continuous access to updated information. How can you ensure your frontline is working as efficiently as possible? Make sure you give them the right tools. Here are five ways to help your frontline maximize operational efficiency to benefit consumers and the bottom line.

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CBIS: Hail Events Caused the Highest Percentage of Storm Losses in 2023

Of all the perils contributing to the more than \$50 billion in severe convective storm (SCS) insured losses in the U.S. in 2023, "historic" hail activity caused the greatest percentage of loss, according to a new study from CoreLogic. Last year included 141 days with hail of two inches or larger, the highest since 2003, the firm said. "Hail of at least one inch fell on over 10 million single- and multi-family homes in the contiguous U.S. from mid-March through November



2023," reported CoreLogic. More than 50% of those homes were located in Texas, Colorado, Illinois, Oklahoma and Missouri. While some of the higher losses of 2023 can be attributed to climate change, that doesn't tell the full story, according to the report. More homes in harm's way and population growth in some highly hail-exposed states play a major role.

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MORE UPCOMING EDUCATIONAL PROGRAMS

Early-Bird Registration Now Open for CBAI's 50th Annual Convention & Exposition!

Registration is now open for CBAI's 50th Annual Convention & Exposition, scheduled for September 19 – 21, at the Crowne Plaza in Springfield. CBAI is excited to celebrate this incredible milestone in community banking history. Expert speakers on the hottest community banking topics fill an education agenda including the CBAI Fintech Showcase, powered by the ICBA ThinkTECH Accelerator. Colette Carlson, founder of Speak Your Truth, Inc., is this year's Opening Breakfast Speaker. Stroll among the tables laden with items for the live and silent auctions supporting Community BancPac at the Welcoming Reception. Enjoy food, drinks and entertainment as you bid on your favorites! Also on the agenda is our jam-packed Exhibit Hall with over 80 booths, the Annual Business Meeting Luncheon, and much more!

Don't wait! Register today for early-bird pricing and receive a significant discount to attend CBAI's showcase event! You won't want to miss CBAI's 50th Annual Convention & Exposition as we celebrate 50 Years - One Mission - Community Banks.

[Early-Bird Registration Form »](#)

Asset/Liability Management: Investments, Liquidity and Interest-Rate Risk Seminar scheduled for March 12 in Springfield

CBAI is pleased to offer the "Asset/Liability Management: Investments, Liquidity & Interest-Rate Risk" seminar, scheduled for March 12, 2024, at the CBAI Headquarters, Springfield. Nearly two years into the Federal Reserve's most aggressive tightening cycle since the early 1980s, many financial institutions are concerned with what is next. Will the Fed achieve the ever sought-after soft landing or will the economy fall into its next recession? 2024 brings plenty of uncertainty following a year of significant pressures and challenges to balance sheets and net interest margins. Senior management now finds themselves in an environment with higher interest rates, rising cost of funds, tighter liquidity levels, slowing loan demand, and the potential for an economic downturn. Directors, CEOs, CFOs, investment officers, portfolio managers and anyone involved in the financial management of community banks would benefit from attending this seminar. Leading this seminar is Dale Sheller, associate partner in the financial strategies group at The Baker Group.

[Register Today »](#)

FDIC & CBAI Directors' Conference to be held March 14 in Utica

CBAI is pleased to offer the "FDIC & CBAI Directors' Conference" to be held Thursday, March 14, 2024, at Grand Bear Resort at Starved Rock, Utica, IL. Being a member of a community bank's board of directors is a challenging and rewarding experience. The community bank director has duties to the institution, its stockholders and its depositors. And he or she has responsibilities to the public at large. To meet these duties and responsibilities, a director must be knowledgeable and active. Thus, we invite you to join CBAI and the FDIC for the Directors' Workshop. Representatives from the FDIC Chicago and local

offices discuss hot banking topics to make this comprehensive, one-day conference a must-attend. Topics include The Consummate Director, Compliance Hot Topics, Managing Liquidity in a Challenging Interest Rate Environment, National and Local Economic Conditions and a Regulatory Panel. Community bank board members, presidents and CEOs all benefit from attending this Conference.

[Register Today »](#)

2024 Illinois Harassment Prevention Training Is Available

Community Bankers Association of Illinois is partnering with Jody Holland to offer the "2024 Illinois Harassment and Hostility Prevention Course." This comprehensive program is designed to empower your bank with the knowledge and strategies needed to prevent harassment and hostility in the workplace, ensuring a positive atmosphere for your employees and clients. This course is specifically tailored for Illinois regulations, accessible until December 31, 2024, and reasonably priced to train your entire team. Don't wait!

[Register Now »](#)

CBAI Educational Calendar

