



## IN THE NEWS

### Register NOW for CBAI's 50th Annual Convention & Expo! Special Early-Bird Pricing Through June 30!

In 2024, Community Bankers Association of Illinois is celebrating its 50th Anniversary! 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. 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 it!

[Register Today »](#)

### Donate to CBAI's Community BancPac Live and Silent Auctions

The Community BancPac live and silent auctions will be held Thursday, September 19, 2024, at the Crowne Plaza Hotel in Springfield, Illinois. This event kicks off the opening night of CBAI's 50th Anniversary Convention. We are kindly asking you to consider donating an item or cash donation to help make this auction the best ever! Do you have sporting event or concert tickets? Condo/vacations? Half a cow or pig? Experiences? We also encourage you to think locally when deciding what items you will donate to the cause. What about customers that are great craftsmen, artists and retailers in your communities? The Community BancPac auction is a great way to support your customers and local businesses while showcasing the amazing products in your community. You can also make a cash donation that will allow CBAI staff to purchase popular items for the auction and credit your financial institution for the item donation.

[Donate Today »](#)

### CBAI Foundation Announces a "50 for 50" Anniversary Fundraiser

In honor of CBAI's golden anniversary, the Foundation for Community Banking is spearheading a special "50 for 50" Campaign. There are several different ways you can choose to participate. You can make a bank donation in honor of the 50th anniversary, such as \$500 or \$5,000, or any \$50 increment you wish. Another option is to encourage your staff members and/or board members to make a \$50 donation to the Foundation in honor of CBAI. Banks can also choose to offer to match staff donations up to \$500, \$5,000 or any amount they choose. You can also increase your bank's current accumulated donation to the \$5,000 mark, which is the silver donation level, or celebrate CBAI's golden anniversary by becoming a gold-level sponsor.

Contributions in any amount are greatly appreciated! All banks, associate members and individuals donating to this campaign will be recognized in Banknotes magazine. Banks and associate members reaching the \$5,000 Silver level or \$10,000 Gold level during CBAI's golden anniversary year will also be recognized on social media, with a news release, and at CBAI's annual convention. **All donations are 100% tax deductible!**

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## **CBAI's Community BancPac Is Holding a Golden Ticket Raffle!**

Community BancPac is holding a golden ticket raffle in conjunction with this year's annual live at silent auction at CBAI's 50th Annual Convention & Expo. Don't miss your chance to purchase a golden ticket for \$50 each! The lucky winner can select any live auction item from the BancPac auction at CBAI's convention to take home for free before the bidding begins! You must be present to win! Buy your tickets early and get entered into the early-bird drawing on August 15, 2024, for a chance to win one of the finished ends from CBAI's 50th anniversary bourbon barrels and a bottle of CBAI's 50th Anniversary bourbon. (You do not need to be present to win the early-bird drawing.) Contact [Jessie](#) for more information or to purchase tickets!

## **Deadline is July 15 for CBAI Foundation's "Talent Search!"**

CBAI's Foundation for Community Banking is conducting a "Talent Search" to find karaoke teams to perform on Friday night at CBAI's 50th Annual Convention & Expo! Five years ago, we held a "Be a Rockstar for the Foundation" karaoke fundraising event at our annual convention and now it is back by popular demand! But this time, we are searching for teams who are itching to take the stage! To join the karaoke competition, your team must raise a minimum of \$500 for the Foundation by the **team entry deadline of July 15, 2024.**

On September 20, 2024, at CBAI's 50th Annual Convention & Expo Friday evening event, each karaoke team will have the opportunity to perform one song at the beginning of the night. Attendees will be able to "vote" for their favorite performance by donating to the Foundation in that team's name. All fundraising dollars raised, including the entry fee, other donations solicited before the event, and "votes" on the night of the event, will be added together to determine each team's total. The karaoke team that has raised the most money for the Foundation at the end of the night will be deemed the winner! So, grab your friends, warm up your pipes, and show off your talent to support CBAI's Foundation! Send your entry form and fee to [Valerie](#), CBAI, 901 Community Drive, Springfield, IL 62703 by July 15!

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[See Song List »](#)

## **FDIC Personnel Announcement**

The FDIC's Daniel Marcotte has been named as the Acting Ombudsman. His 120-day detail became effective on Sunday, April 21, 2024. Throughout his 34 years with the FDIC, Mr. Marcotte has served in various positions of increasing responsibility. In the Office of the Ombudsman, he has served as Regional Ombudsman for nearly nine years, earning a Mission Achievement Award each year since accepting the role. He brings a wealth of supervisory experience. Prior to joining the Ombudsman Office, Mr. Marcotte served nearly six years as an assistant regional director and three years as a supervisory examiner in the Division of Risk Management Supervision (RMS). In addition, he completed a yearlong detail as special assistant to RMS' Senior Deputy Director. Mr. Marcotte has extensive knowledge and experience in supervisory examinations, investigations and resolving failed banks. He is a commissioned risk management examiner and previously served as a case manager. CBAI congratulates Mr. Marcotte on this appointment.

## **Register for CBAI's Legislative Roundtable and Clay Shoot**

You're invited to join Southern Illinois lawmakers, the CBAI governmental relations team, and fellow community bankers for a legislative roundtable on Thursday, July 11, at the World Shooting Complex in Sparta, IL. This is an opportunity to meet directly with lawmakers and discuss key issues affecting the community banking profession. Following the meeting, those interested are invited to join us for an afternoon on the sporting clay course. If you and others from your bank would like to attend this legislative roundtable, please email [Jessie](#) to register.



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## **Deadline to Submit Nominations for CBAI Foundation Scholarships for Children and Grandchildren of Community Bankers is August 15**

The CBAI Foundation for Community Banking is proud to present three annual \$4,000 scholarships endowed by: SHAZAM®, Kasasa and Community BancService Corporation. Eligible students are children and grandchildren of community bankers and

students who work at our members' community banks. (These students are not eligible for the original Foundation essay contest scholarships). Your community bank can be eligible for all three with a tax-deductible contribution/pledge of at least \$2,500 to the Foundation. The presentation of these scholarships will be held at the Annual Recognition Program during CBAI's 50th Annual Convention in Springfield. If you would like to know how your bank can become eligible for these scholarships, please view the form below or contact [Valerie](#). Nominations must be received by Thursday, August 15, 2024.

[Download Form »](#)

### **OCC Report Highlights Key Risks in Federal Banking System**

The Office of the Comptroller of the Currency (OCC) today reported the key issues facing the federal banking system in its Semiannual Risk Perspective for Spring 2024. The OCC reported that the overall condition of the federal banking system remains sound. However, the maturing economic cycle may cause consumer headwinds. It is important for banks to continue identifying material risks and their interconnected impacts. Continuous risk management improvement remains appropriate as this allows banks to guard against complacency. The OCC highlighted credit, market, operational, and compliance risks, as the key risk themes in the report.

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### **Chopra Backs Credit Union CRA “Level Playing Field”**

Consumer Financial Protection Bureau Director Rohit Chopra said policymakers should consider applying Community Reinvestment Act requirements to credit unions and other nonbanks. Testifying before the House Financial Services Committee, Chopra said many states have enacted CRA requirements for certain nonbanks, and “we should really see if a more level playing field is appropriate.” Chopra was responding to a question from Rep. Emanuel Cleaver (D-Mo.) on whether CRA-like standards should apply to credit unions amid reports of lending disparities at Navy Federal Credit Union.

[View Q & A »](#)

### **Independent Banker Publishes Guide for Succession Planning**

Only 20% of community banks feel fully prepared for the succession of their CEO and other executives to the next generation, according to a recent article in Independent Banker magazine. The article says identifying and developing the next round of leaders is critical for community banks because it ensures continuity of leadership and bank strategy; prevents disruption from unexpected leadership changes; and builds confidence among customers, investors and regulators. ICBA Education courses such as “Succession Planning for Your Community Bank’s Future (and Survival)” and “Strategies for Succession Planning and Talent Management” can help community banks plan ahead.

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[ICBA Courses »](#)

### **CFPB Extends Compliance Dates for 1071 Rule**

The CFPB issued an interim final rule to extend compliance deadlines for its 1071 small-business rule following a Supreme Court ruling that ended a temporary injunction on the rule.

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**Auditing Advertising**  
**July 25, 2024**  
**Virtual E-Learning**  
**Seminar**



### **CSBS: More Transparent Bank Merger Policy Proposal Needed**

The Conference of State Bank Supervisors said the FDIC’s proposed bank merger policy would create more challenges than benefits for the banking industry, especially for community banks. In a comment letter, CSBS said new charters and beneficial mergers are crucial components of a dynamic and competitive banking system, but the FDIC’s proposed merger policy would add uncertainty, cost and burden to an already complex merger application process.

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### **FFIEC Updates Home Mortgage Disclosure Act Guide**

The Federal Financial Institutions Examination Council updated its guide to Home Mortgage Disclosure Act reporting. The revised guide provides resources to help banks comply with HMDA and Regulation C, its implementing regulation.

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### **Bill to Pause Fed Debit Card Rule Introduced in Senate**

Legislation directing the Federal Reserve to stop and study its proposed changes to Regulation II before finalizing the rule was introduced in the Senate. Introduced by Sen. Ted Budd (R-N.C.), the Secure Payments Act of 2024 would require the Fed to pause analysis to measure the impact of the rule on consumers, including access to affordable debit accounts, and the economy. Rep. Blaine Luetkemeyer (R-Mo.) introduced the House version of the bill—H.R. 7531—in March. The Fed proposal would lower the maximum interchange fee that covered debit card issuers may receive for debit card transactions under Reg II. It would adjust the interchange fee cap for debit card issuers with at least \$10 billion in assets and establish a regular process for updating the maximum amount every other year based on issuer cost data.

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### **Fed’s Kugler Optimistic About Rate Change This Year**

Federal Reserve Governor Adriana Kugler said if the economy evolves as she is expecting, it will become appropriate to begin easing monetary policy later this year. Speaking in Washington, Kugler said further progress on inflation is likely to be gradual, but she said declining price increases, slower growth in business costs, productivity growth, and restrictive monetary policy will bring the Fed close to its goal of 2% inflation.

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### **Agencies Finalize Rule on Automated Valuation Models**

Federal financial services regulators issued a final rule to implement quality control standards for automated valuation models, or AVMs, which mortgage lenders use to value real estate collateral. AVMs are used as part of the real estate valuation process and are driven in part by advances in database and modeling technology and the availability of larger property datasets. The interagency rule requires institutions that engage in covered transactions to adopt systems to ensure AVMs adhere to quality control standards designed to ensure the credibility and integrity of valuations. The agencies want to allow the industry to design and implement systems to determine if an AVM meets these standards.

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### **Nominations Open for Best Community Banks to Work for Awards**

ICBA’s Independent Banker magazine opened nominations for its 2024 Best Community Banks to Work for Awards, sponsored by FIS. The awards elevate community banks that are supporting their communities, employees, and customers. Winning banks will be recognized in the December issue of Independent Banker, the 2025 ICBA LIVE annual convention, and other ICBA channels. Eligible community banks must submit nominations by 11:59 p.m. (Eastern time) Friday, July 5. Once nominated, full-time employees of each nominated bank will be asked to complete a comprehensive workplace survey in August. Banks in five asset categories with the highest index scores will be selected as winners.

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## **NEWS FROM SERVICES**

### **Ncontracts: What Keeps Banking Leaders Up at Night?**

Comparing yourself with others is natural, and financial institutions are no exception. Knowing whether you share the same risk management concerns as peer institutions shows where you stand. Fortunately, there’s an abundance of risk management surveys telling us what other FIs are doing. So what do recent risk management surveys reveal? Let’s find out.

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### **Vericast Blog: How Financial Institutions Can Craft Compelling Content on Social Media**

Social media reigns supreme these days, which means financial institutions have with a unique opportunity to engage with their audience where they spend most of their time – online. However, many institutions are daunted by the task of creating meaningful content that not only resonates with their audience, but also complies with regulatory standards. In this article, we'll examine strategies for demystifying digital content creation and offer actionable insights to help financial institutions navigate the complexities of social media.

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### **CBIS: Excess Liability Umbrella Insurance and How Much Do I Need?**

As insurers move through 2024, the overwhelming trend that both reinsurers and carriers continue to emphasize is management of current and future capacity. Thus, an umbrella is not just for a rainy day, but to provide additional coverage above the limits of your basic policy. An umbrella can pay what you owe if you've been deemed negligent resulting in someone else's bodily injury or property damage. This form of excess insurance is additional protection over your underlying commercial general liability, auto liability, and employers' liability within workers compensation. Fortunately, community banks are not hazardous commercial risks, and most do not have heavy auto-driven exposures, thus avoiding a circumstance of needing two or more insurers to piece together capacity in a lead position. This trend has developed for other insureds as markets struggle to keep pace with inflation and the cost of claims. The unpredictability of the legal environment and certain jurisdictions is problematic for every insured, even consumers in the private sector.

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## **MORE UPCOMING EDUCATIONAL PROGRAMS**

### **Last Chance! Register by July 1 for CBAI's 2024 Community Bankers School To Be Held July 14-19 in Bloomington**

CBAI's Community Bankers School is an intensive program designed for today's community bank professionals. You gain background and experience for broader responsibilities and greater effectiveness; a broad understanding of the overall deposit, credit and investment functions of a community bank; the opportunity to compare and share experience with peers, instructors and senior bankers; an appreciation for customer service and an active business development program; insight into a community bank's overall operations responsibilities and techniques for integrating technology into the bank's strategic plan; the invaluable student notebook which contains course outlines, supplemental reading materials, as well as exhibits and sample forms; and the ability to immediately contribute to the overall success of the bank. Deadline to enroll is July 1, 2024, so register today!

[Register Now »](#)

### **Auditing Advertising Virtual E-Learning Seminar Offered July 25**

Community Bankers of Association of Illinois and Young & Associates, Inc. are excited to offer a new program titled "Auditing Advertising" a virtual e-learning seminar, to be held July 25, 2024, from 9 a.m. to approximately noon. Advertising has become more complex over the last few years as banks have moved away from print advertising and toward electronic advertising. However, the underlying compliance rules for advertising have remained largely unchanged, assuming that a bank is only doing

print advertising. This poses a challenge when creating advertisements with limited amounts of space utilizing various digital platforms. While the primary focus of this session is on auditing advertising, we discuss all the regulatory requirements that need to be checked during an audit. This means that marketing department employees also gain valuable insight into exactly what the rules are for facilitating smoother audits. While we cover the regulations in detail, the primary method of teaching is hands-on and reviewing many types of advertisements. Compliance is always a complex subject and new delivery methods only add to the challenge. This half-day course is designed for anyone involved in marketing, regardless of the medium used.

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CBAI Educational Calendar

