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Community Bankers Association of Illinois

One Mission. Community Banks.

CBAI E-Newsletter, sponsored by **SHAZAM**

July 15, 2020

IN THE NEWS

Monthly Report on PPP Loans Due Today

Monday the SBA issued additional guidance on PPP Loan Reporting. The deadline for the newest requirement was buried on page nine of the new procedural notice.

Paycheck Protection Program lenders must submit the first monthly PPP 1502 by July 15, 2020, however the SBA said it is granting a two-day grace period for this month's report.

[Read More »](#)

Early-Bird Pricing at CBAI's 46th Annual Convention & Expo Extended to July 31st!

Register by July 31st to receive Early-Bird Pricing for CBAI's 46th Annual Convention & Expo, scheduled for September 24-26, 2020, at the JW Marriott, Indianapolis, Indiana. Expert speakers on the hottest community banking topics fill an exciting education agenda of break-out sessions. This year's Opening Breakfast Speaker, Christine Cashen, delivers a fast-paced, hilarious program on handling conflict, reducing stress and energizing employees. Also on the agenda are the Welcoming Reception with BancPac Live and Silent Auction, a jam-packed Exhibit Hall, the Annual Business Meeting Luncheon, and much more. The Closing General Session speaker Vallie Smith Collins shares her experience during the flight and rescue of the event that has become known as the "Miracle on the Hudson."

[Register Here »](#)



Check out a special message from CBAI Special Events Chairman and State Bank of Toulon President & CEO, Doug Parrott. **Register by July 31, 2020, to receive early-bird pricing!** If you have any questions or need help with registering, please contact the **CBAI Education Department** at 217/529-2265. Don't wait, register today!

Independent Banker Names Top Lenders

ICBA's Independent Banker magazine announced in the July issue its rankings of the top community bank loan producers for 2020. The "ICBA's Top Lenders 2020" feature includes agricultural, commercial, and consumer and mortgage lenders. Several CBAI members were named "Top Lenders," including **Great Rivers Bank, Barry; First Farmers State Bank, Minier; and CNB Bank & Trust, N.A., Carlinville;** for ag lending. **Allied First Bank, sb, Oswego; Pulaski Savings Bank, Chicago; and Evergreen Bank Group, Oak Brook;** were recognized for consumer and mortgage lending. **The First National Bank of Ottawa** was highlighted for commercial lending.

[See Full List »](#)

CBAI Urges the NCUA to Withdraw Subordinated Debt Proposal

In a July 7, 2020, comment letter to the National Credit Union Administration (NCUA), the Community Bankers Association of Illinois (CBAI) urged the NCUA to withdraw its proposal to allow credit unions to issue subordinated debt. If approved, the proposal will allow credit unions to issue subordinated debt as an alternate form of capital and extend the benefit of the credit union tax exemption to outside non-member investors.

[Read CBAI Comment Letter to the NCUA »](#)



CBAI Held Legislative Roundtable in Wyoming, IL and Scheduled Another Event on July 21 in Girard, IL

Thirty community bankers joined legislators, special guests and the CBAI governmental relations team for a Community BancPac legislative roundtable at 311 Coffee in Wyoming, IL. Guests included Win Stoller, candidate for the state senate in the 37th district, Mark Luft, candidate for the IL House of Representatives in the 91st district, and Representative Dan Swanson. CBAI member Doug Parrott, State Bank of Toulon, welcomed the group and spoke of the value in building strong relationships with legislators. The highlight of the evening was the opportunity for lawmakers and guests to interact one on one with CBAI members to learn more about the community banking profession.

Interested in attending one of CBAI's Regional Legislative Roundtables and Receptions? Our next roundtable event is scheduled for **Tuesday, July 21, 2020, from 5:00 to 8:30 p.m. at Oak Hills Country Club in Girard, IL**. This casual event is an opportunity for community bankers to interact directly with lawmakers and discuss the concerns of our industry. Anyone from the bank, from directors to tellers, are welcome and encouraged to attend. Drinks and appetizers will be provided. **There is no cost for CBAI members to attend!** Because events in Illinois will be limited to 50 or fewer people we ask that you contact **Jessie Schmidt to reserve your spot.**

[Reserve Your Spot »](#)

Support Grows for CBAI and ICBA-Backed PPP Forgiveness Bill

Nearly 140 other organizations joined ICBA in urging Congress to advance legislation that would forgive Paycheck Protection Program loans under \$150,000. As the first national association to call for simple safe harbor PPP forgiveness process, ICBA strongly supports the bipartisan Paycheck Protection Small Business Forgiveness Act (S. 4117).

Introduced by Senate Banking Committee member Kevin Cramer (R-N.D.), the bill would forgive such loans provided borrowers submit a one-page attestation form to lenders. It also would expand the hold-harmless provision for lenders that rely on borrower attestations to encompass all aspects of the loan process, not just forgiveness.

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CBAI Selects Ironcore as the Exclusive Preferred Provider for Managed IT Services and Cybersecurity Solutions

Community BancService Corporation, Inc. (CBSC), the business services subsidiary of the Community Bankers Association of Illinois (CBAI), announced it has endorsed Ironcore, Inc. as its exclusive Preferred Partner for Managed IT and Cybersecurity Services.

[Read Full Announcement »](#)

Banks Warned of Unemployment Insurance Fraud

The Secret Service and Labor Department Office of Inspector General this week said they are investigating a criminal scheme involving the use of stolen personal identifying information to fraudulently claim unemployment insurance benefits. The agencies' announcements and other resources are available in the Vulnerabilities & Mitigation section of ICBA's Bank Cyber and Data Security Guide.

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Wolters Kluwer: New Main Street Lending Program Resource Available

While the Paycheck Protection Program has generated much attention the past few months, another CARES Act stimulus program—Main Street Lending (MSL)—has recently begun garnering consideration from small and medium-sized businesses adversely impacted by the pandemic. MSL provides an important credit option for qualifying middle-market businesses. **CBSC preferred provider**

Wolters Kluwer has launched iLien for Main Street to help lenders secure and manage MSL loans for their clients in an expeditious and compliant manner.

[Learn More »](#)

Nominations Open: Best Community Banks to Work For

Independent Banker magazine opened nominations for its second annual Best Community Banks to Work For awards. The December issue will celebrate community banks that go above and beyond to create a fulfilling work environment for employees. Nominations are due by Friday, July 24.

[Submit Nominations »](#)

USDA Offers Tips on Guaranteed Loan Turnaround

USDA Rural Development released tips for ensuring mortgage applications are processed quickly through its Single-Family Housing Guaranteed Loan Program. The agency encouraged lenders to check the agency's daily application turnaround times, ensure forms are fully completed, and include all required documentation.

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Social Distancing for Your Network

For years, examiners have pressed banks to incorporate pandemics in their GLBA risk assessment and provide appropriate planning to address a possible pandemic. Until this year, that risk seemed remote. It was difficult to imagine just how strongly a pandemic could affect not only the bank, but the entire community, region, nation, and world.

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CFPB Ratifies Regulations Following Supreme Court Decision

The Consumer Financial Protection Bureau ratified most regulatory actions it took from Jan. 4, 2012, through June 30, 2020. The CFPB said the move provides the financial marketplace with certainty that the rules are valid following last week's Supreme Court ruling that the bureau's single-director governance structure is unconstitutional. In the Seila Law case's 5-4 decision, the high court struck down a provision of the Dodd-Frank Act that authorizes sitting presidents to remove CFPB directors only "for cause." The decision allows the bureau to continue to operate with directors removable at will by the president.

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CFPB Details Higher-Level Exams

The Consumer Financial Protection Bureau posted frequently asked questions about prioritized assessments, a new supervisory approach the bureau developed in response to the COVID-19 pandemic. The assessments are higher-level inquiries than traditional exams and are designed to obtain real-time information from entities in markets that pose elevated risks of consumer harm due to the pandemic.

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CFPB Rescinds Part of Small-Dollar Rule

The Consumer Financial Protection Bureau issued a final rule on small-dollar lending that rescinds the mandatory underwriting provisions of the 2017 rule but keeps its payments provisions. The CFPB said there was insufficient legal and evidentiary bases for the 2017 rule's mandatory underwriting provisions for determining borrowers' ability to repay small-dollar loans, including payday, auto-title, and balloon-payment loans. The agency is proceeding with provisions barring lenders from attempting to withdraw funds from an account in which two consecutive attempts have failed unless consumers consent to further withdrawals. In a comment letter last year on the CFPB's effort to revise the rule, ICBA called on the bureau to allow flexibility for banks to use their own reasonable underwriting guidelines and encouraged the agency to promote community banks as model small-dollar lenders.

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CBAI Foundation Scholarships for Children and Grandchildren of Community Bankers

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 Scholarships.)*

Your community bank can be eligible for all three with your support of the Foundation. These scholarships are for the children and grandchildren of CBAI member bank employees, directors, and officers of community banks with a tax-deductible contribution/pledge of at least \$2,500 to the Foundation. Part-time employees of the bank who are high school seniors are also eligible. The presentation of these scholarships will be held at the Annual Recognition Program during CBAI's 46th Annual Convention in Indianapolis, IN. **Nominations must be received by Friday, August 14, 2020.**

[Learn How Your Bank Can Become Eligible »](#)

Consider a "Dress Down Day" Benefitting CBAI's Foundation Scholarship Program

CBAI encourages your bank to hold a "dress down" day for your staff benefitting CBAI's Foundation for Community Banking scholarship program. Choose any day in 2020 and ask your employees to donate a minimum of \$5 to the Foundation to dress casually. Participating banks will be recognized for their support in Banknotes magazine and at CBAI's convention! Your donations help fund the Foundation's 31 scholarships offered every year to high school seniors, the children and grandchildren of community bankers, and CBAI's Community Bankers School students. (All Foundation donations are 100% tax deductible). To find out more information on participating in "Dress Down for the Foundation," contact **Bobbi Watson** by phone at 800/736-2224. Please send donations to: CBAI Foundation, 901 Community Drive, Springfield, IL 62703.

CBAI LEGAL: Illinois Human Rights Act Amended to Cover Every Employer

Effective July 1, 2020, the employment provisions of the Illinois Human Rights Act, which formerly applied only to employers of at least 15 employees, now apply to all employers in this state.

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**Federal Home Loan Bank
of Chicago**

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MORE UPCOMING EDUCATIONAL TRAINING

Audit & COVID-19: A CFO Roadmap On-Demand Webinar - *FREE for CBAI Members*

CFOs are dealing with unprecedented challenges as COVID-19 upends financials and banks' operating environments. As CFOs seek to manage these changes, internal controls and audits have taken on even more importance with CFOs working effectively with risk, compliance and audit committees. This webinar explores the evolving role of audits in assessing safety and soundness during the COVID-19 pandemic and beyond. From financials to pandemic response, you gain valuable insights and learn how to be the hero your institution needs right now, using audit tools to look beyond safety and soundness to weather the current COVID-19 storm and strategically position your institution for success. **This on-demand session will be available on Thursday, July 16, 2020.**

[More Information »](#)

[VIEW CBAI's EVENTS CALENDAR HERE](#)

MORE NEWS FROM SERVICES

The Baker Group: Baker Market Update

Owners of Tesla stock can celebrate their good fortune by going to Disney World. They may not want to press their luck, though, as Florida set a new record for its daily case count of new COVID cases. It's a small world after all.

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Join CBSC and College Ave for a Student Loan Webinar

CBSC and College Ave Student Loans invite your bank to join a webinar about their new private student loan referral program.

Several Illinois banks have already begun offering student loans and student loan refinancing to their customers through this program - which is structured to ensure that banks avoid all lending, disbursement and servicing responsibilities.

Student Loan Season is here! Many families in your community are looking for assistance with funding this fall's college tuition. The CBSC - College Ave referral program is designed to help these families.

[Register for the Tuesday, July 28, 2020 Webinar at 10:00am CST»](#)

[Register for the Thursday, July 30, 2020 Webinar at 2:00pm CST »](#)



Seminar for the Community Bank Attorney
July 24, 2020, Springfield



Agricultural Lenders School
July 28 - July 30, 2020
CBAI, Springfield

Kasasa: The Five Biggest Risks in Lending Today

The COVID-19 pandemic and resulting economic recession has created serious risks in today's lending market. Check out this slideshare to learn how to turn them into opportunities for lucrative growth.

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Wolters Kluwer: Make Managing Through Distant Banking a Positive

Offering your services and exceptional support isn't easy right now. We get that and we can help. By adopting new digital solutions, you can offer the type of high-touch relationships your customers expect, but in a different way. Managing through distant banking can create a positive experience for your customers. **Let Wolters Kluwer help!**

Stay connected while being compliant - Now is the time to review your most pressing digital tools used by your customers. With incoming loan requests, mortgage refinances and forbearance, and PPP forgiveness, having an easy-to-use, compliant online loan application and e-signature process is of the utmost importance.

Special CBAI Only online loan application/E-Sign Demo - July 22nd at 1:00 – 2:00pm (CST)

[Register Now »](#)

CBIS: Protect Cyber Risks as Employees Return to Work

Organizations of all sizes and in all industries, including community banks, now have unprecedented numbers of employees working remotely, often with little advance warning or preparation. As most home computer networks are considerably less secure than corporate networks, it may not matter how cautious employees have been during their time working from home. Cybercriminals may have gained access and have been lingering on work from home devices for months.

[Read More for CBIS »](#)



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