

Update

2022 Compensation & Benefits Survey

Whether your bank is large or small, rural or urban, hiring and retaining the best people is an ongoing challenge. A fair, competitive compensation and benefits policy is critical to the success of your institution. To assist with your human resources strategy, the NBA asks all member banks to participate in the 2022 Compensation & Benefits Survey.

The NBA has joined forces with RCS & Associates to develop, tabulate and report the Compensation & Benefits Survey. Data is collected by asset size and region and includes supplemental compensation such as bonuses and commissions. The summary will include comparative data using results from both Nebraska and Kansas institutions to further enhance the value of the survey.

Surveys must be completed by March 14 with the results shared in June. An email from Ron Arrigo was sent to all bank CEOs earlier this month and included a fillable form attachment. If you're still interested in participating, but haven't received the email, please check your spam folder, or reach out to Ron directly. If you have questions about the survey, please contact Matt Rademacher with RCS & Associates at matr@rcsassociates.com or Ron Arrigo at the NBA at ron.arrigo@nebankers.org or 402-474-1555.

Donations Needed For BankPAC Silent Auction

The Annual NBA State BankPAC Silent Auction will be held during the NBA Convention on May 4-6 at the Embassy Suites in La Vista, and [donations](#) are needed!

Your investment, large or small, in this exciting event will produce tremendous results for Nebraska banking. Your participation is critical. The Silent Auction will raise funds for the NBA State BankPAC so that the NBA can help elect state senators and constitutional officers who understand banking and its special needs. It is critical for bankers to be involved in the political processes that shape their industry. If you have an item(s) to donate or have questions about the NBA's State BankPAC Silent Auction, contact Jennifer Heaton at the NBA at jennifer.heaton@nebankers.org or 402-474-1555.



Husker tickets and golf packages are just a few of the popular items donated for past auctions.



"It's getting your message out, being effective."

- Sen. John Stinner, NBA past chair on being involved in elections

Stinner shared these thoughts in a new [NBA government relations video](#). Stinner, along with Sen. Matt Williams (Gothenburg) and Sen. Rob Clements (Elmwood), discussed the importance of banker involvement in the political process.

PPP Borrowers May Request Review of Partially Forgiven Loans

The Small Business Administration (SBA) will allow Paycheck Protection Program (PPP) loan recipients to request a loan review by the SBA when the lender determines that the borrower is entitled to only partial forgiveness of the PPP loan. Under a procedural notice issued by the SBA, when a lender receives a forgiveness remittance from the SBA on a loan where only a portion of the PPP loan was forgiven, the lender must inform the borrower that it has 30 calendar days to seek, through the lender, an SBA loan review of the lender's partial approval decision. The SBA retains discretion to accept or deny the borrower's request to review the loan. If the SBA selects the loan for review, the loan is not deferred, and the borrower must continue to make payments on the remaining balance of the loan.

In addition, the SBA advised that by Feb. 26, lenders must notify all of their borrowers of loans, which had previously had received a partial forgiveness decision, that they have 30 calendar days to seek an SBA loan review of the lender's partial forgiveness decision.

[Read the Procedural Notice](#)

FDIC's Gruenberg Outlines 2022 Priorities

Following the departure of Jelena McWilliams, Acting Chairman Martin Gruenberg provided a roadmap for the Federal Deposit Insurance Corporation's (FDIC) 2022 priorities. Gruenberg identified five primary focus areas for the FDIC in 2022: "strengthening and enhancing" the Community Reinvestment Act (CRA) through an interagency process "in the near future;" addressing the financial risks posed by climate change; reviewing the bank merger process, which according to Gruenberg hasn't been addressed in 25 years; evaluating crypto-asset risk to determine the extent to which banking organizations can safely engage in crypto-asset-related activities; and implementing the capital framework commonly known as "Basel IV," which was delayed due to the pandemic. Gruenberg noted, "All of these priorities will require close collaboration among the federal banking agencies."

[Learn More](#)

OCC Workshops for Community Bank Directors

The Office of the Comptroller of the Currency (OCC) announced a series of virtual workshops for boards of directors of community national banks and federal savings associations. The examiner-led workshops will cover risk governance, credit risk, operational risk and directorship success.

[Learn More](#)

FDIC Research on Bank Technology and PPP Loans

According to a new study from FDIC, technology-intensive banks made the highest number of PPP loans. Researchers found investments in technology enhanced banks' reach of borrowers.

[Learn More](#)

ABA Comments on FinCEN Beneficial Ownership Registry

The American Bankers Association (ABA) provided comments on the Financial Crimes Enforcement Network (FinCEN) proposed rule for a beneficial ownership registry. The ABA recommended steps to reduce the reporting burden caused by the requirements. The ABA noted that, because the proposed rule is the first of three planned rules, it is difficult to determine how the rule's requirements fit with a bank's responsibilities.

[Read the Letter](#)

Upcoming Events

- Feb. 14-15 – IRA Essentials, Virtual
- Feb. 16-17 – Advanced IRAs, Virtual
- Feb. 18 – HSA Frontline Fundamentals, Virtual
- Feb. 23-24 – Principles of Banking Virtual Seminar
- Feb. 24 – Demystifying Cryptocurrency: Part 2 – Regulation & Risk Webinar
- Feb. 27 – March 2 – Bank Executive & Directors Conference, O’ahu, HI
- March 15-16 – Supervisor Boot Camp, Lincoln, NE
- March 29-30 – Tri-State Human Resources Conference, Overland Park, KS
- April 5-6 – Spring Agri-Business Conference, Kearney, NE

To register and see the complete event schedule, visit the [NBA Event Calendar](#).



The [NBA’s Demystifying Cryptocurrency](#) series continues on Feb. 24 with a webinar on regulation and risk. An April 18 webinar will cover the use case for cryptocurrency in banking.

Attendees of the Nov. 3, 2021, in-person workshop can register for the two upcoming webinars for no additional fee.

NBA Foundation Scholarship Deadline Approaching

Monday, Feb. 14 is the deadline for students to apply for the [NBA Foundation scholarship](#). Up to 10 students may receive a \$2,000 scholarship for the 2022-2023 academic year.

To be eligible for a scholarship, the student must be a full-time junior or senior pursuing a business-related degree at one of the Nebraska state or privately-funded colleges or universities (excluding the University of Nebraska campuses) and have a minimum GPA of 3.0.

Please share this opportunity with potential applicants in your bank or community.



Four of the 2021 scholarship recipients attended last year’s NBA Convention Lite. This year’s scholarship recipients will be honored at the NBA Annual Convention in May.

Scholarship Application

For more information, contact Kara Heideman at the NBA at kara.heideman@nebankers.org or 402-474-1555.

Review Alliance

Did you know that ACH authorized signers can differ from signers on the bank account?

- The ACH Origination Agreement has its own list of authorized signers.
- People that the bank frequently sees as representatives of a company may or may not be authorized for ACH.
- It is important for bank employees who handle ACH transactions to know who is authorized for a company's ACH transmittals to avoid potential issues.

Review Alliance, an independent group of compliance specialists offering banks deep-dive audits of their existing transactions, recommendations about program enhancements or guidance on future safety and soundness. In 2020, we added Virtual Compliance Officer – a new shared-service model using bank-dedicated compliance officers perfect for monitoring and guiding your bank remotely. To learn how to put them to work for your bank, contact Jennifer Heaton at the NBA at jennifer.heaton@nebankers.org or call 402-474-1555.

Compliance Alliance

Q: What is the current closed-end threshold for partial exemptions? When does it change?

A: The partial exemption closed-end threshold is currently 500 transactions in each of the two previous years and is not currently scheduled to change. There is currently a full reporting exemption which is currently set at 100 transactions in either of the two previous years, which increased from 25 transactions on January 1, 2020.

(2) ...an insured depository institution or insured credit union that, in each of the two preceding calendar years, originated fewer than 500 closed-end mortgage loans...is not required to collect, record, or report optional data as defined in paragraph (d)(1)(iii) of this section for applications for closed-end mortgage loans that it receives, closed-end mortgage loans that it originates, and closed-end mortgage loans that it purchases.

12 CFR 1003.3(d)(2) – <https://www.consumerfinance.gov/rules-policy/regulations/1003/3/#d-2>
Effective July 1, 2020, this final rule permanently raises the closed-end coverage threshold from 25 to 100 closed-end mortgage loans in each of the two preceding calendar years.

Home Mortgage Disclosure Rule, p. 2 https://files.consumerfinance.gov/f/documents/cfpb_final-rule_home-mortgage-disclosure_regulation-c_2020-04.pdf

Compliance Alliance offers a comprehensive suite of compliance management solutions. To learn how to put them to work for your bank, call (888) 353-3933 or email info@compliancealliance.com and ask for our Membership Team.