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UPDATE

May 10, 2023



Nebraska Bankers Association Elects Chair, Chair-Elect; Honors Banks and Bankers

At the NBA Annual Convention last week, Lydell Woodbury, chairman and CEO of First Nebraska Bank (Valley), was formally elected as NBA Chair. Brad Koehn, a Lincoln-based regional president for Midwest Bank (Norfolk), is the new NBA Chair-Elect. Learn more about [Woodbury](#) and [Koehn](#).

The NBA also recognized the following:

- Members of the NBA Board of Directors, Nebraska Bankers Insurance & Services Co. Board of Directors, members of the NBA Voluntary Employees Beneficiary Association Board of Trustees; [Learn More](#)
- Bankers with 50 years of service in the Nebraska banking industry and Nebraska banks with 25 and 125 years of service; [Learn More](#)
- Banks receiving Leaders in Financial Education Awards, and [Learn More](#)
- NBA Foundation Scholarship recipients. [Learn More](#)

Also at the Annual Convention, the NBA State BankPAC auction and raffle raised \$14,040, a great start toward achieving the 2023 NBA BankPAC goal of \$160,000! You can help reach the goal by making an online contribution. [Learn More](#)

Thank you to the bankers, guests, sponsors and trade show exhibitors who attended this year's Convention!

Legislative, Policy & Regulatory Updates

Legislative Update

May 5, 2023

Stay up to date by subscribing to the [NBA Legislative Update](#). Sent every Friday during the legislative session, the newsletter recaps the week in the Nebraska Unicameral and issues affecting the banking industry.

[Subscribe](#)

Compliance Updates - May 5, 2023

- [Regulation X - RESPA Section 8](#)
- [Joint Statement on Liquidity Risks to Banking Organizations Resulting from Crypto-Asset Market Vulnerabilities](#)

NBA Urges Lawmakers to Oppose Fair Access to Banking Act

The NBA sent letters to Nebraska's Congressional delegation this week expressing strong opposition to S. 293 and H.R. 2743, the Fair Access to Banking Act. Senators Deb Fischer and Pete Ricketts and Congressman Don Bacon are cosponsors. The legislation would prohibit financial institutions from denying any financial services to anyone "who is in compliance with the law" unless the financial institution utilizes "quantitative, impartial risk-based standards." The letter called the legislation "anti-free market" and noted, "Nebraska's banks are well-equipped to make their own business decisions without undue interference from the federal government."

[Read the Letter to Congressman Flood](#)

CFPB's Late Fee Rule Criticized

The Small Business Administration's (SBA) Office of Advocacy recently submitted comments, on behalf of small entities, critical of the Consumer Financial Protection Bureau's (CFPB) proposed rule on credit card late fees. They argued that the CFPB lacked evidence to support the rule change and questioned its impact on small entities. The SBA Advocacy raised concerns about the CFPB's data, the role of small institutions, reliance on a reasonableness test, and potential negative consequences for small depository institutions and consumers. They recommended maintaining the current rules for small entities until sufficient data is available for a thorough analysis. Additionally, the American Bankers Association, the Consumer Bankers Association and the National Association of Federally-Insured Credit Unions also submitted comments criticizing the proposal, noting it would increase credit card costs, hinder access, and reduce the number of institutions offering them.

[Read the SBA Office of Advocacy Letter](#)

[Read the Association Letter](#)

Fed: U.S. Banks Show Resilience Despite Recent Failures and Higher Interest Rates

The Federal Reserve's Financial Stability Report states that while a combination of factors, including higher interest rates, contributed to recent bank failures, the majority of U.S. banks remain resilient due to high levels of capital and moderate risk exposures. The report credits federal actions for reducing funding strains experienced by some banks following the failures. It notes that deposit outflows increased as higher-paying deposit alternatives became more attractive, but overall reliance on short-term wholesale funding remained low. The report also mentions that banks' vulnerability to credit losses appeared moderate, particularly for those with substantial commercial real estate exposures. However, bank profitability was slightly below its pre-pandemic average.

[Read the Report](#)

Legislation Introduced to Support Ag, Rural Lending

The Access to Credit for our Rural Economy Act, also known as ACRE, was introduced today by Representatives Randy Feenstra (R-IA) and Wiley Nickel (D-NC). ACRE excludes from gross income the interest received by a qualified lender on all loans secured by farm real estate and aquaculture facilities. Additionally, the bill would exclude from gross income the interest received by a qualified lender on home mortgage loans in rural communities of no more than 2,500 people. ACRE will allow all federally-insured banks to leverage a tax benefit that government-sponsored enterprises are already using to support rural and agricultural lending.

[Learn More](#)

FHFA Rescinds DTI Ratio-Based Fee

The Federal Housing Finance Agency (FHFA) has reversed its decision on implementing a debt-to-income ratio-based fee. The upfront fee was to take effect on Aug. 1 and was part of broader changes to the single-family guarantee fee pricing framework.

[Learn More](#)

Upcoming Events

- **May 22 – BSA/AML Compliance Management Workshop**, Lexington
- **May 23 – BSA/AML Compliance Management Workshop**, Lincoln
- **June 8 – Annual Golf Outing**, Hastings
- **June 13-14 – Bank Robbery Safety Tips Workshop**, Virtual

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

Graduate Schools of Banking Opportunities

Enrollment is full for the Graduate School of Banking at Colorado's next session, July 16-28, 2023, in Boulder, CO. However, first-year candidates can apply to be added to the waitlist. Candidates who wish to attend the 2023 session should apply and pay the \$300 processing fee ASAP to join. Enrollment will be granted upon availability through May 19, 2023; if enrollment is not obtained, waitlisted candidates will receive priority enrollment in the 2024 session.

[Learn More and Apply](#)

Enrollment for the following Graduate School of Banking-Wisconsin (GSB-Wisconsin) and the NBA's co-sponsored schools will close in August: [Financial Managers](#) and [Sales and Marketing](#). View next year's full schedule [here](#).

Banks & Bankers

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