

Update

Banker Nominations Requested 2021-2022 NBA Chairman-Elect & Board Members

*By NBA Past Chairman Alan Emshoff, Generations Bank, Exeter
NBA Nominating Committee Chairman*

The time has come to select new individuals who will provide leadership and direction for the Nebraska Bankers Association (NBA). **As chairman of the NBA Nominating Committee, I respectfully request your nominations for the office of NBA chairman-elect and the board of directors.** The NBA Nominating Committee will meet on March 25 to review nominations for these very important leadership positions.

Board members will be elected for a three-year term by a vote of the membership of the association at its **annual meeting, Thursday, May 6, 2021**. The chairman-elect also will be elected by the membership at the Annual Convention. Selecting bankers for these positions is an important decision for our industry and for the future of the association. The NBA Board of Directors is the governing body of the association, makes association policy and supports association activities. The chairman acts as the chief spokesperson for the association and the banking industry in Nebraska, communicating with regulators, legislators, our congressional delegation and the media when necessary.

A board nominee should have prior service with the association through support of and participation in NBA events as well as products and services, NBA committee involvement, BankPAC financial contributions, community involvement, and his/her financial institution's support of and involvement in the NBA. Board nominees should have the respect of their peers and the credibility to represent the industry. Previous service on the NBA Board of Directors is highly desirable for the chairman-elect nominee.

The continued success of the NBA depends upon strong leadership by members of the banking community. The committee will give serious consideration to all nominees.

To submit a nomination(s) for chairman-elect and/or the board of directors, please submit a [nomination form](#) along with a résumé and a brief statement of each nominee's qualifications by **Feb. 26, 2021 to:**
Alan Emshoff, c/o Nebraska Bankers Association, P.O. Box 80008, Lincoln, NE 68501-0008

Prior to submitting the nomination, we ask that you contact the nominee to ensure his or her willingness to serve if elected. If you are personally interested in serving, we welcome your form as well. Please feel free to contact me at alan@connectfnb.com with any questions on the nomination process.



Paycheck Protection Program Webinar and Guidance

The Small Business Administration (SBA) regional director in Omaha is holding a webinar on Phase 2 of the Paycheck Protection Program (PPP) on **Thursday, Jan. 21**, from 3:00 to 4:00 p.m. CT.

[Register to Attend the Webinar](#)

SBA continues to release updated Paycheck Protection Program (PPP) information. The NBA is working with staff of the Nebraska Congressional delegation, the SBA and the American Bankers Association to provide clarification and answers to members' questions on this round of PPP loans. Please feel free to contact the NBA if you have specific questions that are not answered by the documentation released by the SBA.

Loan Forgiveness

SBA released updated PPP loan forgiveness forms, information on resubmitting loan forgiveness applications and an interim final rule. The new forms include Form 3508S, which provides a streamlined forgiveness application for all PPP loans of \$150,000 or less. According to the SBA, in reviewing Form 3508S, "the lender does not need to independently verify the borrower's reported information" if the borrower submits documentation and attests to its accuracy, but if the lender identifies an error, it "should work with the borrower to remedy the issue."

A procedural notice explains the process for borrowers to resubmit loan forgiveness applications using the new simplified form if they have already applied for forgiveness. The notice also clarifies lenders' responsibilities to notify borrowers about forgiveness decisions.

The interim final rule incorporates hold-harmless provisions for lenders that rely in good faith on borrowers' certification and documentation, updates what payroll costs are eligible for forgiveness and covers the process for both first-draw and second-draw PPP loans. The rule also covers non-payroll costs eligible for forgiveness, reductions in forgiveness, documentation requirements, SBA review and lender fees.

Forms: [3508](#), [3508S](#), [3508EZ](#)

[Read the Notice on Loan Forgiveness](#)

[Read the Interim Final Rule](#)

Updated FAQs

SBA's updated frequently asked questions (FAQs) address how to calculate revenue reduction and maximum loan amounts for second-draw PPP loans, as well as the documents borrowers must provide to back up these calculations.

[Read the FAQs](#)

Maximum Loan Sizes and Excess Loan Errors

SBA also released guidance on calculating the maximum loan amounts for first-draw PPP loans and what documentation is required for different types of businesses. An additional notice addresses good-faith errors resulting in loan amounts exceeding the eligible max.

[Read the Guidance Maximum Loan Amounts](#)

[Read the Notice on Excess Loan Amounts](#)

SAM Reminder

Lenders are reminded to register on the System for Award Management (SAM) website. Registration on SAM.gov is required within 30 days from the date of the first PPP disbursement upon reopening of the program.

[SAM.gov](#)

Coin Distribution Caps Removed

The Federal Reserve announced that it will return to regular coin distribution for all coin denominations.

[Learn More](#)

Start of Tax Filing Season Delayed

The Internal Revenue Service (IRS) announced it will delay the start of tax filing season until Feb. 12. The delayed start date will allow the IRS time to do additional programming and system testing to ensure that taxpayers who did not receive their economic impact payment can claim the Recovery Rebate Credit.

[Learn More](#)

GSE Loan Processing Flexibilities Extended

The Federal Housing Finance Agency extended several loan processing flexibilities through Feb. 28. These flexibilities include allowing alternative appraisals on purchase and rate term refinance loans, alternative methods for documenting income and verifying employment before loan closing and expanding the use of power of attorney and remote online notarizations to assist with loan closings.

[Learn More](#)

OCC Finalizes Fair Access Proposal

The Office of the Comptroller of the Currency (OCC) finalized a proposal that requires large banks to provide access to services based on their risk assessment of individual customers instead of by category or class of customer. The final rule is scheduled to take effect on April 1, 2021. However, the Biden administration could delay the implementation date and reopen the rulemaking process.

[Read the Final Rule](#)

Incoming Agency Leadership

President Joe Biden has announced nominations of banking-related agency heads. The nominations are subject to confirmation by the Senate.

Secretary of the Treasury - Janet Yellen

Yellen was formerly the Chair of the Federal Reserve and Chair of the Council of Economic Advisers.

Secretary of Agriculture - Tom Vilsack

Vilsack served as the Secretary of Agriculture under Obama and a former Governor of Iowa.

Small Business Administration - Isabel Guzman

Guzman is currently director of the Office of the Small Business Advocate in California and was a deputy chief of staff at SBA during the Obama administration.

Consumer Financial Protection Bureau - Rohit Chopra

Chopra has served as a Democratic member of the Federal Trade Commission, and he was a member of the launch team for the CFPB, serving as assistant director of the bureau for student lending and as student loan ombudsman.

Securities and Exchange Commission - Gary Gensler

Gensler is a past chairman of the U.S. Commodity Futures Trading Commission and the Maryland Financial Consumer Protection Commission.

Training Opportunities

Mid-Winter IRA Essentials – Feb. 8-9

IRA Essentials gives attendees a solid foundation of IRA knowledge. Exercises are included throughout the day to help participants apply information to job-related situations. Attendees will leave this session able to work with IRA owners and process basic IRA transactions with confidence.

[Details and Registration](#)

Mid-Winter IRA Advanced Workshop – Feb. 10-11

Advanced IRAs builds on the attendees' knowledge of IRA basics to address some of the more complex IRA issues their financial organizations may handle. This is an advanced session; previous IRA knowledge is assumed. The instructor uses real-world exercises to help participants apply information to job-related situations.

[Details and Registration](#)

Health Savings Account Seminar – Feb. 12

This half-day seminar gives attendees a foundation of HSA knowledge. Exercises are included to help participants apply information to real-world scenarios. Attendees will leave this session able to confidently process basic HSA transactions. This is a beginner's session; no previous HSA knowledge is assumed.

[Details and Registration](#)

Operations Conference – Feb. 24-25

Digital transformation and pandemic security considerations are two of the sessions during day one that will help bank technology professions stay up to date in 2021. Day two focuses on marketing and retail banking and includes sessions on leading change and driving innovation.

[Details and Registration](#)

Grow the Next Generation of Bankers - NBA Foundation Scholarship

Share the NBA Foundation scholarship opportunity with students in your community.

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

The deadline to submit applications is **Feb. 1**.

[Scholarship Application](#)

USDA Updates Coronavirus Food Assistance Program

The U.S. Department of Agriculture (USDA) has expanded eligibility for the Coronavirus Food Assistance Program. Certain swine, poultry and turfgrass producers are now eligible for assistance. USDA also adjusted payments for some producers who have already applied for the program. Producers should contact the USDA Farm Service Agency now through Feb. 26 to apply or to update their application.

[Register](#)

Communicating with Farmers Under Stress

Nebraska Extension is hosting a free webinar for those who work with farmers and ranchers. Participants will learn techniques for identifying and addressing stressful conditions and how to help farmers and ranchers cope with stress. The webinar is Jan. 28, from 10:00 a.m. to 11:30 a.m. CT.

[Register](#)