

Update

Virtual Updates from your Government Relations Team

Due to COVID-19 restrictions, we are unable to meet in person at our annual Government Relations Forum. To keep you informed, the NBA Government Relations team invites you to monthly virtual legislative updates during this year's legislative session. These exclusive members-only briefings will keep you on top of potential changes in state legislation of interest to the banking industry.

The first virtual legislative update is Wednesday, Feb. 3, at 9:00 a.m. CT.

[Register](#)

Graduate School of Banking Scholarships

The NBA is accepting scholarship applications to the Graduate School of Banking at the University of Wisconsin-Madison.



Graduate School of Banking
at the University of Wisconsin - Madison

Graduate School of Banking Wisconsin

Prochnow Educational Foundation Scholarship

Criteria: Demonstration of outstanding leadership and commitment to banking.

Amount: \$4,500 (or \$1,500 per year for each of the three years)

Due Date: March 31, 2021

Session Dates: August 1 - 13, 2021 - Madison, Wisconsin

[Application](#)

Human Resource Management School - Graduate School of Banking Wisconsin

Criteria: Demonstration of outstanding leadership and commitment to Human Resource management.

Amount: \$700

Due Date: February 11, 2021

Session Dates: Offered virtually starting April 12, 2021

[Application](#)

Due to the cancellation of the school, the 2020 scholarship selection to the Graduate School of Banking at Colorado will carry over.

For additional information, contact Ron Arrigo at the NBA at ron.arrigo@nebankers.org.

NBA Foundation Scholarship Deadline is Approaching

There is still time for students to submit an application for the NBA Foundation scholarship.

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](#)

Paycheck Protection Program Updates

SBA continues to release updated Paycheck Protection Program (PPP) information. Please feel free to contact the NBA if you have specific questions that are not answered by the documentation released by the SBA.

First Draw Loan Review

SBA announced plans to implement improvements to First Draw loan reviews. SBA will also host a call with lenders to provide information to help resolve loan reviews and potential holds. SBA lender relations specialists will also receive additional information to assist lenders in addressing issues. Additional guidance on the review and resolution process is also planned.

[Learn More](#)

Resolving Hold Codes

During a webinar this week, the SBA released information on addressing First Draw PPP Unresolved Borrowers and hold codes.

[See the Presentation](#)

SBA-NBA Webinar

The SBA Nebraska District Office recently held a webinar for NBA members. The recording is available at the link below.

[Access the Webinar](#)

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Loan Data

Since the program's relaunch in 2021, over 400,000 PPP loans have been approved. In Nebraska, 12,619 loans for a total of \$487 million were approved through Jan. 24.

[Access the Data](#)

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](#)

Threshold for FHLB Community Bank Membership Status

The Federal Housing Finance Agency is raising the asset threshold used to determine whether a Federal Home Loan Bank (FHLB) member is considered a "community financial institution." The new threshold – based on an inflation adjustment – is \$1.239 billion and took effect Jan. 1. FHLB member banks under this threshold receive advantages in qualifying for bank membership, in the purposes for which they may receive long-term advances and in the collateral they pledge to secure advances.

[Learn More](#)

HUD Private Flood Insurance Proposal

The American Bankers Association (ABA) and a coalition of finance, housing and insurance trade groups sent a letter urging the Department of Housing and Urban Development (HUD) to quickly advance a proposed rule that would allow mortgagors the option to purchase private flood insurance on Federal Housing Administration-insured mortgages for properties located in Special Flood Hazard Areas.

[Read the Letter](#)

New Preferred Vendor: Nanonation

The NBA is pleased to welcome Nanonation as a preferred vendor. Nanonation is a Nebraska-based digital signage company. Through a web-based content management system, banks can provide content to customers on a digital screen. The NBA's newly-remodeled lobby features a screen utilizing the Nanonation system.



[Learn More](#)

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](#)

Submit Your Scenes of Nebraska

The NBA is accepting photos of Nebraska for the 2022 Scenes of Nebraska Calendar. Specifications for submissions are available at <https://www.nebankers.org/calendars.html>



The photo entry deadline is March 1.

Send your entries to nbaproducts@nebankers.org

2021-2022 ABA Committee Nominations

The American Bankers Association (ABA) will soon review appointed committees for the 2021-2022 association year. Nebraska has openings on the Community Bankers Council and the Government Relations Council. If you are interested in serving on a committee, please contact NBA President and CEO Richard Baier at 402-474-1555 or richard.baier@nebankers.org.

Compliance Alliance

Q: We have an applicant who is doing a cash-out refinancing. They stated they will use the funds for a purchase of another dwelling, but it is at an unknown, future date. Would this still make it a "Home Purchase" loan for HMDA purposes?

A: Yes, you would code this as a "Home Purchase" loan. You can rely on the applicant's representation as to the use of the loan proceeds. For a multi-purpose loan, "home purchase" trumps "refinance."

Reference:

A financial institution may rely on the oral or written statement of an applicant regarding the proposed use of covered loan proceeds.

Comment 1 to 12 CFR § 1003.4(a)(3): <https://www.consumerfinance.gov/rules-policy/regulations/1003/4/#4-a-3-Interp-1>

Section 1003.4(a)(3) requires a financial institution to report the purpose of a covered loan or application. If a covered loan is a home purchase loan as well as a home improvement loan, a refinancing, or a cash-out refinancing, an institution complies with § 1003.4(a)(3) by reporting the loan as a home purchase loan.

Comment 3 to 12 CFR § 1003.4(a)(3): <https://www.consumerfinance.gov/rules-policy/regulations/1003/4/#4-a-3-Interp-3>

Not a member? Learn more about membership with Compliance Alliance by attending one of our live demos:

- [Live Demo on Tuesday, Feb. 2, 10:00 am CT](#)
- [Live Demo on Thursday, Feb. 4, 1:00 pm CT](#)