

# Update

## Interim Final Rule on PPP Changes

The Small Business Administration released an interim final rule (IFR) to implement revisions to the Paycheck Protection Program (PPP). The IFR allows individuals who file IRS Form 1040, Schedule C to use gross income when calculating their maximum loan amount. However, the calculation change does not apply to loans that have already been approved. SBA also released new borrower and lender forms reflecting the revisions. The IFR also removes the restriction on receiving a PPP loan for businesses at least 20% owned by an individual arrested or convicted of a felony in the previous year or an individual who is delinquent on student loans.

[Read the Rule](#)

[New First Draw Application](#) | [New Second Draw Application](#)

[New Lender First Draw Form](#) | [New Lender Second Draw Form](#)

[First Draw Schedule C Gross Income Form](#) | [Second Draw Schedule C Gross Income Form](#)

## Bank Exam Prep Center

As America hopefully exits the pandemic soon, bankers will begin to deal with the economic and regulatory aftermath of the historic response to COVID-19. The NBA is taking steps to assist you in anticipating issues and challenges during upcoming regulatory examinations.



You stepped up on PPP and other programs, and your reaction to the economic crisis presents challenges for your next exam. Anticipating the essence of your next exam will have an impact on the future of your bank and the banking industry. It is critical that regulators take a consistent and fair approach and that your bank is prepared for success. We all need to know the focus of examiners.

The NBA joins other state bankers' associations across the country in announcing a new resource to assist in preparing for upcoming regulatory exams. The *Bank Exam Prep Center* has been developed in association with the Regulatory Feedback Initiative (RFI), presented by the Coalition of Bankers Associations. The RFI has asked banks to complete an anonymous post-exam survey after each exam and visitation. The data from those surveys provides critical insights that help banks prepare for their next exam, ensure that bank exams are fair and consistent and assist in auditing regulators' practices.

The Coalition will be unveiling the new *Bank Exam Prep Center* website the week of March 22 through a series of webinars. We urge you and members of your team to join us for the webinar that fits best into your schedules: March 23, 24 or 25 at 3:00 p.m. CT. [Register](#)

If you have had an exam or visitation in the past 12 months and have not completed a post-exam survey, please take the [15-minute survey](#). The survey does not request any confidential information and the information you provide cannot be traced back to your institution. This feedback will make the resources available at the Bank Exam Prep Center even more useful. Please contact Jennifer Heaton at the NBA at [jennifer.heaton@nebankers.org](mailto:jennifer.heaton@nebankers.org) with questions or concerns.

## Paycheck Protection Program Updates

### *ABA PPP Survey*

The American Bankers Association (ABA) is conducting a very short survey to seek feedback from members on whether ABA should advocate for an extension of the PPP. By statute, all PPP loans must be disbursed by March 31, 2021. Congress has not made a decision on whether the program should be extended beyond that date.

ABA asks that you complete the **survey** by Thursday, March 4, at 12:00 noon ET. The survey has only one substantive question: should ABA seek an extension of the PPP? The ABA asks that each bank submit only one survey. If you have any questions, please contact [ppp@aba.com](mailto:ppp@aba.com). Thank you for your participation.

[Take the Survey](#)

### *Funding*

As of Feb. 28, 36,640 PPP loans for a total of \$1.3 billion have been approved in Nebraska. Nationwide, 2,194,420 loans for a total of \$156 billion have been approved in 2021.

[Learn More](#)

## FinCEN Advisory on Economic Impact Payment Fraud

The Financial Crimes Enforcement Network (FinCEN) issued an advisory alerting banks to economic impact payment fraud. The advisory describes EIP fraud, associated red flags and how to report suspicious activity. Authorities have detected a wide range of EIP-related fraud, according to the advisory, including fraudulent checks, theft of EIPs and phishing schemes using EIPs as a lure where fraudsters use emails, letters and phone calls about the payments to get personal information like account numbers and passwords. FinCEN also issued a companion notice for filing suspicious activity reports related to COVID-19.

[Read the Advisory](#)

[Read the Notice](#)

## FHFA Foreclosure, Eviction Moratoriums Extended

The Federal Housing Finance Agency (FHFA) announced it would extend a moratorium on foreclosures and real estate owned evictions for single-family mortgages backed by Fannie Mae or Freddie Mac through June 30. The current moratorium was set to expire on March 31. FHFA also announced that borrowers with GSE-backed mortgages would also be eligible for an additional three-month extension of COVID-19 forbearance. With this extension, borrowers may be in forbearance for up to 18 months in total.

[Read FHFA Announcement](#)

[Read the Fannie Mae Guidance](#)

[Read the Freddie Mac Guidance](#)

## Agencies Update BSA/AML Examination Manual

The Federal Financial Institutions Examination Council released updates to its Bank Secrecy Act/anti-money laundering (BSA/AML) examination manual. The updates do not establish new requirements but are intended to provide additional transparency and emphasize a risk-based approach to BSA/AML supervision.

[Learn More](#)

## Ag Fact Cards Available

The Nebraska Department of Agriculture plans to have Nebraska Ag Fact Cards available early next week. The NBA will mail the cards to members as soon as they are received.

National Ag Week is March 21-27 and National Ag Day is March 23. To assist in your promotional efforts, the NBA has developed a National Ag Week [resource page](#). On the page, you will find promotion ideas, Nebraska ag photos and other resources.

[Order Ag Fact Cards](#)



## Congressional Delegation Virtual Meetings

Senator Deb Fisher shared updates from Washington, D.C. and took questions from bankers at our first virtual meeting with Nebraska's congressional delegation.

Upcoming Meetings:

- March 17, 11:00 a.m. CT - Senator Ben Sasse
- March 24, 11:00 a.m. CT - Congressman Adrian Smith
- March 31, 11:00 a.m. CT - Congressman Don Bacon

These virtual meetings are your opportunity to hear directly from lawmakers and keep up to date on the federal legislation that impacts your bank. Advance registration is required.

[Register](#)



*Senator Fischer and NBA Chair Chris Hove during the briefing.*

## Government Relations Virtual Updates

Stay informed on the progress of state legislation by attending the next state legislative update on Wednesday, Apr. 7, at 9:00 a.m. CT.

[Register](#)

## Training Opportunities

### Principles of Banking Seminar - Mar. 9-10

This interactive workshop introduces participants to each functional area of community banking, with informative exchanges with other attendees and the instructor's actual work experience.

[Details and Registration](#)

### Tri-State Marketing & Human Resources Conference - Mar. 18-19

Sponsored by the Kansas, Missouri and Nebraska Bankers Associations, this two-day virtual conference will give bank marketers and human resources professionals new tools to be able to better serve their bank.

[Details and Registration](#)

### Spring Agri-business Conference - April 6-7

This virtual conference will help you be a resource for your agriculture customers by keeping you up to date on the latest agricultural policy changes and the outlook for agriculture in 2021.

[Details and Registration](#)

## Final Call to Submit Your Scenes of Nebraska

The NBA is still accepting photos of Nebraska for the 2022 Scenes of Nebraska Calendar. Photographers are especially encouraged to submit photos of our state's urban areas and rural communities.



Specifications for submissions are available at <https://www.nebankers.org/calendars.html>

Send your entries to [nbaproducts@nebankers.org](mailto:nbaproducts@nebankers.org)

## NBA Job Board

Are you hiring? Share your job openings on the NBA Job Board. Members can post openings free of charge online. For job posting assistance, contact Kara Heideman at [kara.heideman@nebankers.org](mailto:kara.heideman@nebankers.org) or the NBA at 402-474-1555.

[Post online](#)

## CDFI Partnerships Webinar

The Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve Banks of Chicago and Kansas City will conduct a webinar on March 23, 2021, at 1:00 p.m. CST. The organizations encourage partnerships between government, community-based organizations, and banks to support existing, and encourage the organization of, new community development financial institutions (CDFIs) throughout Iowa and Nebraska. The webinar will highlight ways banks can support CDFIs to implement meaningful community development projects.

[Learn More](#)

## Preferred Vendor: Office Depot

For a limited time, Office Depot has significantly marked down a number of popular items, including PPE and office essentials. Stock up now and save big! Click [here](#) to view Flash Sale items.

Not a Synergy/Office Depot customer? Contact [bank.opportunities@officedepot.com](mailto:bank.opportunities@officedepot.com) to get started. Please mention you are a member of the NBA.



Now through March 29, Office Depot has special offers available on online orders:

[\\$15 off of a \\$100 purchase](#)

[20 off of a \\$150 purchase](#)

[\\$30 off of a \\$200 purchase](#)

[\\$50 off of a \\$350 purchase](#)