

Update

Husker Harvest Days Tickets Available

Husker Harvest Days is Sept. 14-16 in Grand Island. To order discounted admission and lunch tickets for your bank's ag customers, visit <https://www.nebankers.org/hhd>

For additional information email Laurie Johnson at nbacommunications@nebankers.org or call 402-474-1555.



**HUSKER
HARVEST
DAYS® 2021**

What Happens with the Dollars You Donate to BankPAC?

BankPAC is a critical part of the NBA's government relations efforts, at both the state and federal levels. Our dollars for the State BankPAC have become particularly important due to term limits on our state senators in the Nebraska Legislature. Your contributions help elect candidates who support a pro-banking and pro-business environment.

The NBA BankPAC Committee is pleased to report that the PAC fundraising efforts for 2021 are showing strong results thus far. As of June 14, NBA members have raised \$49,147 (of our \$102,000 goal) for the state NBA BankPAC and \$23,003 (of our \$53,000 goal) for the federal NBA BankPAC for a total of \$72,150 collected. We are more than 45% of the way to our goal of \$155,00. For those banks and bankers who have already contributed to the 2021 BankPAC Campaign, we extend our special thanks for your support and acknowledge your participation on the [NBA BankPAC Honor Roll](#).

If you have not been an annual contributor to the NBA BankPAC, we hope you will consider joining the growing number of NBA members that consistently support our government relations efforts by raising BankPAC monies from officers, directors, and staff.

★ ★ ★ ★ ★ ★ ★ ★ ★ ★
**TOGETHER WE CAN
MAKE A DIFFERENCE!**
★ ★ ★ ★ ★ ★ ★ ★ ★ ★

If you have questions about the NBA's political action efforts or would like information on how to conduct a BankPAC campaign in your institution, contact NBA BankPAC Committee Chairman George Howard, Five Points Bank of Hastings (Hastings) at 402-462-2228 or contact Jennifer Heaton at the NBA at 402-474-1555 or jennifer.heaton@nebankers.org.

Post Your Open Positions on the New NBA Job Board

The new and improved [NBA Job Board](#) is live and ready to host your bank's job openings! Email Laurie Johnson at nbacommunications@nebankers.org or call 402-474-1555 for more information or for assistance in transferring existing job posts to the new site. The old job board will remain available during the transition, but the NBA is looking forward to showcasing banking opportunities on the new site soon.

[Post Your Jobs Today](#)

NBA Joins Common Sense Nebraska Coalition

The NBA joined a coalition of Nebraska agriculture and business groups to respond to the Biden administration's recent commitment to Waters of the U.S. regulations. The coalition is focused on preserving private property rights and limiting federal regulatory authority.

[Learn More](#)

Special Redistricting Legislative Session Planned

Speaker of the Nebraska Legislature Mike Hilgers of Lincoln announced plans to hold a redistricting special session in mid-September. The special session will cover redistricting legislative, congressional and other governing districts based on final population figures from the U.S. Census Bureau. The data from the Bureau is expected in mid-August.

Executive Order on Competition in the U.S. Economy

President Biden issued a wide-ranging executive order on competition issues across the U.S. economy. Among provisions related to the financial services industry, the order calls on the Consumer Financial Protection Bureau to complete its implementation of Section 1033 of the Dodd-Frank Act and to enforce the prohibition on unfair, deceptive or abusive acts and practices consistently with Section 1031 of Dodd-Frank. The order also calls for the Justice Department and federal banking regulators to review current policies on bank mergers and for the Treasury Department to report on the effects of large tech companies' and other nonbanks' entry into financial services.

[Read the Order](#)

Proposed Third-Party Risk Management Guidance

The Federal Reserve, the Federal Deposit Insurance Corporation (FDIC) and the Office of the Comptroller of the Currency (OCC) released a joint proposal regarding bank risks associated with third-party relationships, such as those with fintechs.

[Read the Proposal](#)

LIBOR Rate Transition Plan Approved by CFTC Committee

The Commodity Futures Trading Commission's (CFTC) Market Risk Advisory Committee yesterday recommended SOFR First as a market best practice. SOFR First is a four-phase initiative for switching trading conventions from LIBOR to the Secured Overnight Financing Rate (SOFR). SOFR First is a four-phase initiative for switching trading conventions from LIBOR to the Secured Overnight Financing Rate (SOFR), the Alternative Reference Rates Committee's preferred LIBOR replacement for U.S. dollar-denominated linear interest rate swaps, cross currency swaps, non-linear derivatives and exchange traded derivatives. Phase one would occur on July 26, when interdealer brokers would replace their trading of LIBOR linear swaps with trading of SOFR linear swaps.

[Learn More](#)

Pandemic Assistance for Livestock Producers

Livestock and poultry producers who suffered losses during the pandemic due to insufficient access to processing can apply for assistance for those losses and the cost of depopulation and disposal of the animals. The Pandemic Livestock Indemnity Program is part of USDA's Pandemic Assistance for Producers initiative. Livestock and poultry producers can apply for assistance through USDA's Farm Service Agency July 20 through Sept. 17, 2021.

[Learn More](#)

Training and Networking Opportunities

Mark your calendar and join the NBA and fellow bankers for one of the many upcoming in-person events.

- **August 5-6** - Young Bankers of Nebraska (YBON) Annual Conference, Omaha
- **August 17-18** - Real Estate Lending Compliance Conference, Lincoln
- **August 24** - Opening New Accounts in Nebraska Workshop, Kearney
- **August 25** - Opening New Accounts in Nebraska Workshop, Lincoln
- **September 2-3** - Fall Agri-business Conference, Lincoln

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

Why should young bankers attend YBON?

“YBON is the perfect conference for any position within banking to attend as there is such a wide range of topics covered. My staff and I have all walked away from every conference with new and fresh ideas to improve personally and professionally with our careers. I highly recommend any level of employee attend.”

-YBON Committee Member Brandi Peatrowsky,
Equitable Bank (Omaha)

Enter the ABA Brand Slam

The ABA Brand Slam honors the best bank marketing campaigns. Entries are due by Aug. 9.

Banks of all sizes can enter their July 1, 2020 to June 30, 2021 marketing efforts in the following categories:

- Video
- Integrated marketing
- Website redesign
- Public relations/community engagement
- Social media
- Crisis communications
- Out-of-the-box idea

[Learn More and Enter](#)



If you need some inspiration, check out two of last year's winners:

- [Dog Days of Summer](#) by MNB (McCook), Out-of-the-Box Idea Winner
- [Skater Dudes Promote Digital Platform Upgrade](#) by Town & Country Bank (Ravenna), Social Media Campaign Winner

Scenes of Nebraska Calendars and Football Schedules

There are only two weeks left to place your calendar order! The \$.99 per calendar price is extended to July 31.

- [Place Your Calendar Order](#)

Husker Football schedules are currently being shipped to banks that pre-ordered. There's still time to place your order!

- [Place Your Football Schedule Order](#)

Review Alliance

Did you know that the "Other" option on Reg CC Hold Notices should be used only as a last resort?

- If your Core System gives the option to select other, the bank should ensure the correct additional reason is accurate.
- The best practice for Bank's placing a Reg CC hold is to use one of the pre-printed options listed on the Model C-12 form

Review Alliance is 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, the NBA added Virtual Compliance Officer (VCO) to its compliance offerings. VCO is 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 402-474-1555 or jennifer.heaton@nebankers.org.

Compliance Alliance

Q: We're going to be changing our disclosures in a way that we believe would require us to give a 30-day advance notice under Regulation DD. I know that Reg DD applies to consumers, but what about consumers that have DBA accounts?

A: You are correct that Regulation DD applies only to consumer accounts, and although DBA/Sole Proprietorship accounts are held by consumers, the commentary to the regulation clarifies those accounts held by individuals as sole proprietors are not covered under Regulation DD. As a result of that, disclosures relating to sole proprietorship accounts that are changing would not be required by regulation to be given on any timing schedule, and instead, you'd follow your account agreement as to how and when the bank will provide updated disclosures.

"(a) Account means a deposit account at a depository institution that is held by or offered to a consumer. It includes time, demand, savings, and negotiable order of withdrawal accounts..."

12 CFR 1030.2(a) <https://www.consumerfinance.gov/rules-policy/regulations/1030/2/#a>

"3. Sole proprietors. Accounts held by individuals as sole proprietors are not covered."

Commentary to 12 CFR 1030.2(h)-3 <https://www.consumerfinance.gov/rules-policy/regulations/1030/Interp-2/#2-h-Interp-3>

[Live Demo on Tuesday, July 20, 10:00 a.m. CT](#)

[Live Demo on Thursday, July 22, 1:00 p.m. CT](#)

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.