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# UPDATE

June 26, 2024

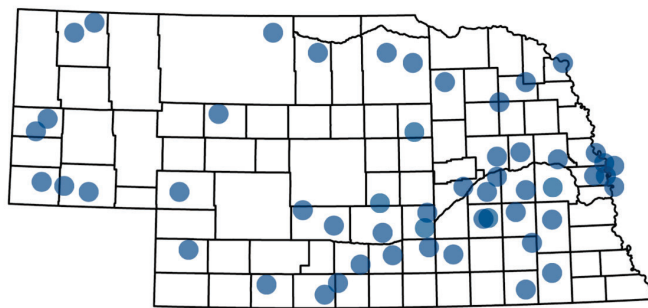


## Banks Commit Funds to Combat Human Trafficking

In May, the NBA announced the **HALT Human Trafficking Fund**. Thank you to the 13 NBA banks who have already committed more than \$100,000 toward the fundraising goal of \$500,000. To contribute, please mail checks to Nebraska Community Foundation, Attn: HALT Fund, P.O. Box 83107, Lincoln, NE 68501 or **donate online**. NBA Chair Brad Kohen encourages all NBA members to consider donating to the fund and help combat human trafficking.

The HALT Fund will provide grants to organizations and government entities in Nebraska to enhance education, advanced data analysis, and technology use to combat human trafficking. The fund aims to support the vital work of organizations assisting human trafficking victims by focusing on prevention efforts to stop trafficking before it occurs.

### Trafficking in Nebraska



*Human trafficking impacts every part of the state. Map of reports of human trafficking in Nebraska. Source: Nebraska Attorney General's Office.*

## Husker Harvest Days Admission Tickets Now Complimentary

Husker Harvest Days is no longer charging an admission fee to attend the event. Instead, attendees can register online to receive complimentary three-day event access. Visit

[HuskerHarvestDays.com](https://www.huskerharvestdays.com) to learn more.

While the NBA will no longer offer our members admission tickets, we will continue providing lunch tickets. Watch Update in the coming weeks for more information.

## Upcoming Office Closure

The NBA will be closed on July 4 and 5 for the Independence Day holiday.

## Legislative, Policy and Regulatory Updates

### NBA BankPAC Progress

\$108,518  
Collected

\$200,000  
Goal

[Learn More or Donate Online](#)

### NBA and State Bankers Associations Criticize FDIC's Proposal on Bank Merger Proposal

The NBA and seven other state bankers associations sent a letter in response to the Federal Deposit Insurance Corporation's (FDIC) request for comments on a **proposed statement of policy** on bank merger transactions. The groups focused specifically on the agency's question on how to calculate the competitive effects of mergers of insured institutions with non-insured entities, including credit unions. They called the question "inappropriate" because "Congress has only granted national banks the authority to acquire or be acquired by another FDIC-insured institution."

[Read the Letter](#)

### CFPB Extends Section 1071 Compliance Dates

Yesterday, the Consumer Financial Protection Bureau (CFPB) extended the compliance dates for its Section 1071 small-business data collection rule. Lenders with the highest volume of small-business loans must start collecting data by July 18, 2025, moderate-volume lenders by January 16, 2026, and the smallest-volume lenders by October 18, 2026. Additionally, the CFPB will not impose penalties for reporting errors during the first 12 months of data collection and will conduct examinations solely to help lenders identify compliance issues, provided they demonstrate good faith efforts to comply.

[Learn More](#)

### FDIC Board Mandates Updates on Pending Bank Mergers Over 270 Days

Last week, the FDIC board adopted a resolution to require that agency staff update the board on any pending bank merger and deposit insurance applications that have been outstanding for 270 days, or roughly nine months. Vice Chairman Travis Hill introduced the resolution and noted that the number of merger applications still under review after 270 days has steadily increased in recent years.

[Learn More](#)

## Educational Opportunities

### Upcoming Events

- July 16-17 – **New Account Documentation & Compliance**, Virtual
- July 23-24 - **Principles of Banking**, Virtual
- July 30-31 – **Business Cash Flow Analysis**, Virtual
- Aug. 1-2 - **Young Bankers of Nebraska Conference**, Omaha

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

## Banks & Bankers

**June 12-25**

Email your news, press releases, photos and/or newspaper articles to be published in Banks & Bankers to [news@nebankers.org](mailto:news@nebankers.org).

## Compliance Alliance

### Assurance Services

Did you know parts of the Model Privacy Form should be completed to fit your institution?

[Learn More](#)

### Compliance Hub

Q: Does FinCEN's new beneficial ownership information (BOI) rule impact a bank's existing BOI requirements, specifically as it pertains to those entities that are "exempt" from BOI reporting?

[Learn the Answer](#)

## Other News

### ABA Accepting Community Commitment, Emerging Leader Award Nominations

The ABA Community Commitment Awards honors banks for initiatives that improve the quality of life in the communities they serve. Nominations for the awards are due July 1.

The Emerging Leader Awards recognize the next generation of bank leaders who are committed to the highest standards of achievement and service to the industry and their

communities. Nominations for the awards are due June 30.

**Community Commitment Awards**

**Emerging Leader Awards**

## Preferred Vendors

### Ascensus

This month's, Ascensus articles discuss **IRA withholding rules, required minimum distributions** and **escheatment**.

**Ascensus** is the largest independent recordkeeping services partner, third-party administrator and government savings facilitator in the U.S.



### Bank Marketing Center

Find out how Bank Marketing Center has everything you need to market your bank **here**.

**Bank Marketing Center** has a vast library of marketing tools available, including videos, templates, ads and more.



### Investors Title

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**Investors Title** has partnered with over 500 financial institutions through their Affiliated Agency Program, designed to generate non-interest fee income for participating agency owners.



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