

A Look at Reopening Bank Lobbies

How lobby traffic might change after COVID

By Alex Paniagua

For many bankers, it has been more than a year since they have seen a free flow of foot traffic through their doors. Some continue to work remotely, while others navigate the limited capacity at their branch, interacting with a fraction of the community that used to fill the space. With banks at various stages of operation during what feels like a sprint toward the end of this crisis, many are wondering what reopening will look like and how the pandemic will impact this process, even after the threat of the virus recedes.

Fine Lines and Looser Limits

For banks that have one branch, reopening might be a matter of determining what will work best for the community. **TJ Minnehan**, president



of Bank of Kaukauna, has said his bank has created a “by-appointment” model to control the flow of people since the start of the shutdown. Strategically limiting who comes in and out allows for the bank to still welcome their customers while strengthening safety guidelines.

“We’re a one-shop location, so we’ve taken as much caution as we can to avoid a massive outbreak inside of our institution,” said Minnehan. “Through all of this, that was at the

front of mind for us. If we had an internal massive outbreak, we would have found ourselves in a position that would have challenged us for a period of time while people recovered.”

The conversations at Bank of Kaukauna currently peg them at a tentative reopening date of June 1 to allow free-flow traffic back into the branch. Minnehan attributes this date to the mask mandate’s length of

enforceability combined with the number of people that will likely be fully vaccinated by this time. The concern for banks that have multiple locations in various parts of the state, however, creates a slightly different story.

“Our Adams and Marquette offices have been open-lobby since mid-year 2020, and our Dane County lobbies were re-established as a choice for clients in early March,” said **Steve Peotter**, president and CEO of One Community Bank. “It has been an interesting mix as we evaluated our COVID posture in geographically distinct communities.”

Many bankers noted that managing through this crisis has not been so much about closing the bank lobby as it has been controlling the flow of people in and out of it. Banks with

“Many bankers noted that managing through this crisis has not been so much about closing the bank lobby as it has been controlling the flow of people in and out of it.”

multiple locations face the question of opening their branches all at once or reopening each depending on what the COVID data shows for each community. **Dan Riebe**, executive vice president of Frandsen Bank & Trust, Eau Claire, believes reopening should be considered on a per-branch basis.

“I think we continuously have to recognize that every location is a little bit different as far as how this is impacting them and how their community is reacting,” Riebe said.

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2021–2022 WBA Leadership

WBA Welcomes Its Newest Board Members!

With the close of its fiscal year on May 31, WBA welcomes its newest members to the Board of Directors.



Hoppenjan

Donna Hoppenjan, president and CEO of Mound City Bank, Platteville, has been selected

to become the 2021–2022 WBA Vice Chair by the WBA Nominating Committee. Hoppenjan is now in line to become WBA chair in 2023-2024.

Also serving as officers on this year's WBA Board of Directors are: Chair **Ken Thompson**, president and CEO of Capitol Bank, Madison; Chair-Elect **Dan Peterson**,



Thompson



Mack



Ogren



Ravenscroft

» Above: 2021–22 Chair **Ken Thompson**. The newest members of the WBA Board of Directors participated in a virtual orientation meeting on May 27.

president and CEO of The Stephenson National Bank & Trust, Marinette; and Past Chair **Paul Kohler**, president and CEO of Charter Bank, Eau Claire.

The nominating committee, which is comprised of the current WBA officers and the four most recent past chairs, also selected the following four candidates to fill open seats on the 16-member WBA Board

of Directors, all of whom have been deemed elected by the membership: **Jay Mack**, Town Bank, N.A., Hartland; **Greg Ogren**, Security Bank, Iron River; **Joe Peikert**, Wolf River Community Bank, Hortonville; and **Dan Ravenscroft**, Royal Bank, Elroy.

Continuing on the board are: **Al Araque**, Johnson Financial Group, Racine; **Jim Chatterton**, National

Exchange Bank & Trust, Fond du Lac; **Mark Erickson**, MidWestOne Bank, Osceola; **Timothy Kotnour**, State Bank Financial, La Crosse; **Paul Northway**, American National Bank — Fox Cities, Appleton; **Jenny Provancher**, The Equitable Bank, S.S.B., Wauwatosa; **Teresa Rosengarten**, Unity Bank, Augusta; and **Mark Wierman**, Ixonia Bank.

WBA would also like to thank immediate Past Chair **Mark Meloy**, First Business Bank, Madison; **Jerry Jacobson**, Northwestern Bank, Chippewa Falls; and **Tom Reil**, Waldo State Bank, who are rotating off the board this year, for their dedicated service to the association and the industry.

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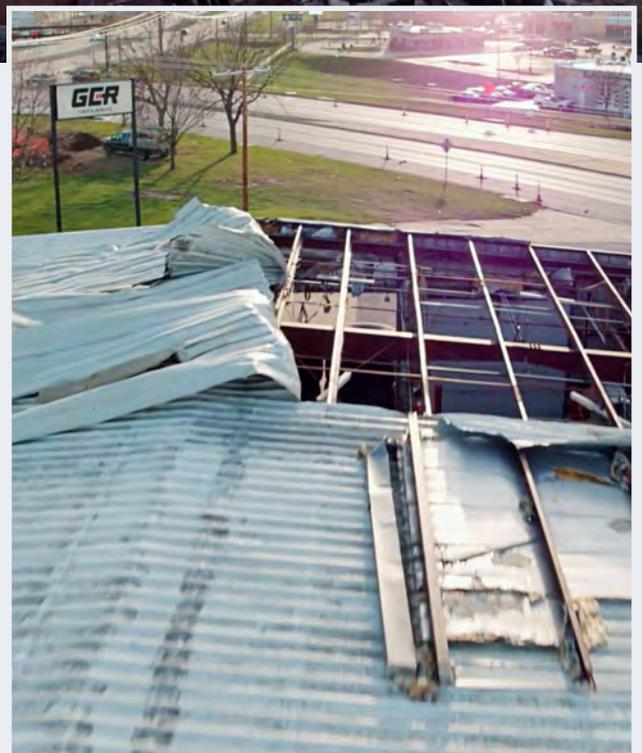
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The Steps to Preventing Elder Financial Exploitation

By John Cronin

We all know the basics of problem solving. Step 1—identify the problem. Step 2—develop options and a plan to solve the problem. Step 3—execute the plan to address the problem. Step 4—evaluate the effectiveness of the solution you deployed.

Not to be all doom and gloom, but we have a big problem on our hands: elder fraud.

These days, chances are you or a family member know someone in their sphere who has been a victim of financial exploitation or had a near-miss. At this point we are all conditioned to instantly delete emails from that overly generous Nigerian prince promising you millions once you reply with all your sensitive information. But modern-day schemes are very elaborate, prey on peoples' sensibilities, or they are carried about by individuals the victim knows and trusts. Even for the sharpest tacks, it can be difficult to differentiate between what is legitimate and what is not.

Without casting any sort of judgement, older populations are more vulnerable to these schemes; they are more heavily targeted, and losses are both



Advocacy Update

John Cronin

higher and more devastating. Past their peak earning years, seniors can end up in dire financial straits.

Financial exploitation, be it theft or a scam, is a pervasive and growing problem both in Wisconsin and nationwide. The COVID-19 pandemic has made matters even worse, as fraudsters are increasingly targeting those who find themselves isolated or financially desperate. Since the onset of the pandemic, fraud attempts have nearly tripled. Quantifying the problem is slightly difficult; we only know the information that gets reported, which is only a fraction of the true number of incidents. The monetary toll is in the billions, and the ancillary effects may even be worse.

We know elder fraud is a problem, we know it takes place in Wisconsin, and we know it is only getting worse. How are we going to tackle



Capitol Day Virtual on May 11

Above: WBA President and CEO **Rose Oswald Poels** and Assistant Director—Government Relations **John Cronin** led the Capitol Day virtual discussion on May 11 from WBA's new media room. See p. 7 in this issue for more details about Capitol Day.

this issue? As banking industry professionals, thankfully we also know bankers can play a role in curbing elder fraud and financial exploitation. With all this in mind, we've turned to the State Legislature to give bank, credit union, securities, and financial services personnel additional tools and empowerment to prevent financial harm to seniors.

In the 2019-20 legislative session, two bills developed in concert by law enforcement, advocates, and the aforementioned stakeholder groups were introduced and passed by the Assembly. The plan was more than halfway to being executed before COVID-19 threw a wrench in lawmaking and just about everything else.

My monthly government relations pieces are typically more lighthearted, so you know I'm not going to end this on a sour note. So here is some good news—though we had to press reset on Step 3, the Legislature picked up right where it left off. The same day WBA held our virtual Capitol Day (May 11), which included a summary on the

issue of elder fraud, the State Assembly approved two pieces of legislation—Assembly Bills 45 and 46—on voice votes.

These bills would allow qualified individuals to temporarily pause transactions where they suspect elder fraud is taking place, refuse power of attorney in certain situations, and allow seniors to name a trusted contact as an extra layer of protection. The bills also provide legal protection to bankers acting in good faith to prevent elder financial fraud.

Our focus now turns to the State Senate, once more, where we need affirmative votes to get these bills across the finish line. We've been working hard to push these bills through the process but still need grassroots help.

Together, I am optimistic we can get to Step 4, where we can begin to evaluate how effective our plan was to solve the elder fraud problem. I'd be willing to bet we'll like the results we see when we get there.

Cronin is WBA assistant director – government relations. He can be reached at 608-441-1215 or jcronin@wisbank.com.

June 15 is World Elder Abuse Awareness Day



Blumenfeld

Financial exploitation of seniors is a growing problem in Wisconsin, and we all need to work together to put a stop to it. That is why the Wisconsin Department of Financial Institutions (DFI) has partnered with the Dane County Adult Protective Services, the Elder Rights Project at Legal Action of Wisconsin, the Wisconsin Department of

Justice (DOJ), and the Wisconsin Department of Health Services (DHS) to share some important tips for avoiding investment fraud.

Please visit www.wisbank.com/elder-abuse-awareness-2021 to read tips from Wisconsin DFI Secretary **Kathy Blumenfeld** on this topic.



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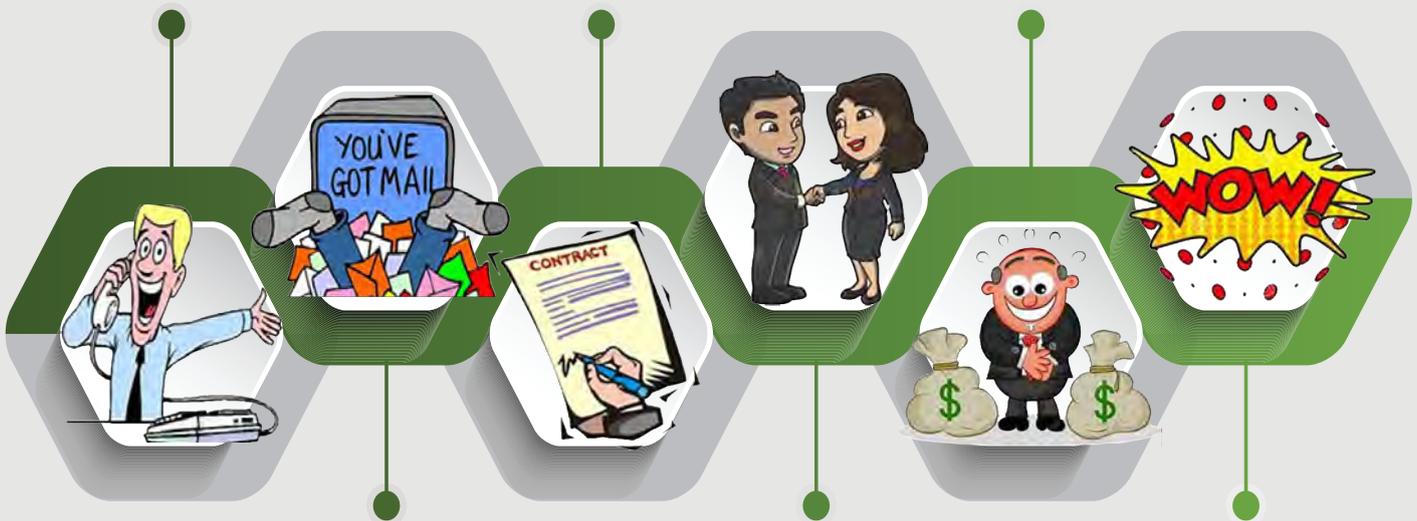
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Deposit Insurance for Municipal, Other Public Deposit Funds

The allocation of CARES Act funds for Wisconsin

Is Deposit Insurance Available for Municipal and Other Public Deposit Funds?

Answer: Yes. As part of the Coronavirus Relief Fund created by the CARES Act, \$2.3 billion has been allocated for Wisconsin's local governments over the next two years. As a result, public deposits are expected to increase, and the information below is presented as a reminder on the availability of deposit insurance for public deposits.

In general, FDIC insures "government accounts," also known as "public unit accounts," as defined within 12 C.F.R. Section 330.15.



Compliance Q&A

Scott Birrenkott

Coverage includes all time and savings accounts held by an official custodian in an insured depository institution (IDI) up to \$250,000. Separately, demand deposit accounts (interest-bearing and noninterest-bearing) owned by a public unit and held by the same official custodian in an IDI are added together and insured up to \$250,000.

Separate coverage rules apply to accounts held at an out-of-state IDI.

Additional coverage is available under Wisconsin's public deposit guarantee fund. This coverage is available under Wis. Stat. section 34.08 and covers public depositors for all losses with any financial institution up to \$400,000. This coverage is provided in addition to FDIC insurance. Coverage under the fund is provided per public depositor and per public depository, and exists until the balance is exhausted. WBA-supported legislative efforts are currently underway to increase the amount of coverage

available under the public deposit guarantee fund from \$400,000 to \$1 million.

Lastly, Wis. Stat. section 34.07 permits a public depositor to request that bank secure any funds in excess of FDIC insurance coverage, and the coverage provided by the public deposit guarantee fund, with its own assets.

Birrenkott is WBA assistant director – legal. For legal questions, please email wbalegal@wisbank.com.

Note: The above information is not intended to provide legal advice; rather, it is intended to provide general information about banking issues. Consult your institution's attorney for specific legal advice or assistance.

2021 Re-Cap Day

WBA discusses the industry's priorities with Wisconsin legislators

Although the 13th annual Capitol Day has ended, the work of WBA and Wisconsin banks to accomplish our legislative priorities remains strong! Over 170 bankers from 79 banks met with legislators virtually following the plenary session on May 11.

This year's Capitol Day, which was the very first event to take place in WBA's brand new media room, kicked off with an introduction by WBA Chair **Paul Kohler**, president and CEO of Charter Bank, Eau Claire. During Kohler's opening remarks, he offered a reminder that "the key to our success is involvement and engagement by bankers," stating that this is the most critical portion of the legislative session.

WBA Assistant Director of Government Affairs **John Cronin** and President and CEO **Rose Oswald Poels** hosted this year's event and welcomed the event's first of three guest speakers, DFI Secretary **Kathy Blumenfeld**. Blumenfeld dis-

WBA CAPITOL DAY

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cussed the health of Wisconsin's financial industry as a direct result of community banks, profitability of banks in 2020, and risks to financial institutions such as cybersecurity and climate change.

Following Blumenfeld, Government Relations Committee Chair **Tom Mews**, First National Community Bank, New Richmond, introduced Assembly Speaker **Robin Vos**, who spoke with WBA's government relations team on the 2021–22 Legislative Session. Speaker Vos started his keynote by thanking bankers for the critical role they've played

throughout the pandemic, and their longstanding dedication to their communities and the state's economy. He discussed his relationship with Gov. **Tony Evers**, the notable accomplishments so far this session, the state budget, and remaining priorities for the remainder of the session.

The final speaker of the morning, Sen. Majority Leader **Devin LeMahieu**, addressed the biggest challenges faced by Wisconsin's economy and the importance of banks within their community. LeMahieu also answered questions posed by Cronin, Oswald Poels, and WBA's Executive Vice

President and Chief of Staff **Daryll Lund** regarding the dynamic between legislature and the governor's office, whether Gov. Evers will sign a state budget into law this year, and how Wisconsin bankers can help Wisconsin residents overcome some of the biggest economic challenges.

The 2021 Capitol Day concluded with a video featuring Oswald Poels and Kohler addressing the importance of political fundraising for the banking industry's advancement of legislation, thanking members for their continued support, and reminding once again that WBA is not an (R), or a (D), but a (B) for "Banker."

If you missed the event, a recording is available and can be accessed by emailing wbaeducation@wisbank.com to watch the WBA team discuss what has been accomplished for the banking industry in the current session and what is anticipated for its remainder.

WBA Leaders in Banking Excellence Honored

With the Wall of Excellence officially installed in the new Engagement Center at the Wisconsin Bankers Association's (WBA) headquarters building, WBA is proud to honor the very first class of Leaders in Banking. The WBA

Leaders in Banking Excellence celebrates exceptional bankers from throughout Wisconsin's history. Through this program, current and former banking leaders who have helped shape



our state's banking industry are honored with recognition as a fixture on the Wall of Excellence. An award presentation was held for the 12 honorees and their families and friends on June 4 at the WBA Office.

A short biography is by each honoree's photo here. To read the full biographies of the Leaders in Banking Excellence, visit www.wisbank.com/excellence2020 or stop by the WBA office in Madison to view the Wall of Excellence in person!

Paul C. Adamski



Adamski

Paul C. Adamski founded The Pineries Bank in 1997 with 15 other local investors. With

over 45 years of experience, Paul's passion for the banking industry is evidenced by his involvement with the Wisconsin Bankers Association (WBA) as well as his commitment to the community.

He has served on numerous financial industry boards, including WBA, Financial Institution Products Corporation (FIPCO), Bankers' Bank, and Independent Community Bankers of America (ICBA), and various community organizations.

Paul also was Deputy Commissioner of Savings and Loan from 1988–1991, serving under Governor Thompson.

James K. Caldwell



Caldwell

Jim Caldwell became president and CEO of First Citizens State Bank in 1979.

Furthering his role as a leader in the banking industry, Jim was elected to serve as a director of the Federal Home Loan Bank of Chicago [1998–2006]. He served as chair of the Board during 2006.

Jim has served on the WBA Board of Directors and as president of the Board in 1993–1994. The Community Bankers of Wisconsin later honored Jim as the Community Banker of the Year in 2012. His community involvement includes having served on numerous committees and boards, providing direction and support for a wide array of organizations, including the Boy Scouts and Fairhaven Corporation.

Read honorees' full biographies online at www.wisbank.com/excellence2020.

James S. Dolister



Dolister

Jim Dolister founded Capitol Bank in Madison in 1995. He served as Capitol

Bank's CEO and president for eight years and was the chair of the Board until 2017.

Jim's banking industry experience began after graduation when he became an FDIC field examiner. He spent over 50 years as a banker in Milwaukee and Madison.

He served several organizations like Madison Public Library, St. Thomas Aquinas, Energy Services – Keep Wisconsin Warm, Catholic Multicultural Center, Agrace Hospice, and Madison Arts Center.

Eager Family



Eager Family

The **Eager family** banking began in Evansville in 1916 when Ms. Gertrude B. Eager,

purchased what was known as The Grange Bank for her son, Leonard P. Eager. In 1940, Leonard announced the renaming of The Grange Bank to the Union Bank & Trust Company (UB&T). For the next 78 years, three generations of the Eager family provided leadership as bank president while the bank held the Union Bank & Trust Company name. Leonard was joined by his two sons, **Leonard P. Eager Jr.** and **Alan Eager**, in the 1950s. They worked in the bank well into their 90s. Alan's sons, **Christopher** and **Stephen**, joined the bank in the 1980s. Chris retired in 2015, and Steve is still working in the banking industry in Wisconsin. In 2018, Steve was named the "Wisconsin Banker of the Year."

Thomas F. Farrell



Farrell

Following **Tom Farrell's** service in the United States Marine Corps, he began his banking career with M&I Bank, Milwaukee, in 1969. He next served at Charter National

Bank, Pensacola, Florida, as head of the Trust Department and personnel officer.

Tom was named president and CEO of Peoples State Bank, Prairie du Chien in 1975. He retired from his role in 2007 and now serves as the bank's chair of the Board. He played an important role with WBA by joining the WBA Board of Directors in 1996 and also served as chair of the WBA Board in 2005.

While in the military, Tom was stationed in Vietnam and was attached to Marine Medium Helicopter Squad 163 where he was credited with flying over 660 combat missions.

John F. (Jack) Kundert



Kundert

Jack Kundert worked in the banking and financial fields for 48 years, serving positions from

teller to president and CEO.

Along with his career in banking, he was also a licensed life insurance agent and real estate broker. He received numerous professional honors, including Outstanding Graduate of Madison Business College, WBA chair, and Green County Bankers president, and was appointed Secretary of the Wisconsin Department of Financial Institutions by Governor Tommy Thompson.

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Leaders in Banking Excellence

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His community involvement includes the Yesteryear Auto Club, Jaycees, Moose Lodge, Kiwanis, and St. John's United Church of Christ.

E. David Locke



Locke

E. David Locke held numerous influential banking positions

over nearly six decades, along with serving two active tours of duty in the United States Air Force. He joined McFarland State Bank in 1975, becoming chairman of the Board, president, and CEO in 1977 — the youngest bank president and CEO in the United States at that time, according to IBAA — and was named McFarland Citizen of the Year in 2009.

He served as an original organizer and founding director of Bankers' Bank and the Community Bankers of Wisconsin (CBW), and he was named Banker of the Year by CBW in 2006 and *NorthWestern Financial Review* in 2009. He was elected three times in statewide elections to serve as a Director of the Federal Home Loan Bank of Chicago from 2007–2018. He also served on the Boards of the American Bankers Association and the WBA.

Richard (Dick) Pamperin



Pamperin

Dick Pamperin's banking career spanned over 55 years, beginning in

1964 with PCA in Green Bay, followed by positions with

FIC Bank of St. Paul, Minnesota and Gillett State Bank. In 1978, he joined Marion State Bank, now known as Premier Community Bank, serving as president for 27 years and chair of the Board through 2018.

He served the WBA as a member of its Board of Directors, the American Bankers Association (ABA) as chair of the Community Bankers Council, and served on the boards of directors of four other community banks. His recognitions include Community Bankers of Wisconsin's (CBW) Community Banker of the Year in 1991, ABA's Bruning Award in 2007, and the Wisconsin State Legislature in 2008 for over 40 years of exemplary service.

Steven R. Schowalter



Schowalter

Steve Schowalter is a 52-year banking industry veteran and a fourth-

generation family owner of Port Washington State Bank. He served in successive positions of increasing responsibility, becoming president in 1991 and now serves as executive chair and CEO.

He is a 45-year member and past president of the Port Washington-Saukville Rotary Club, 28-year board member and past president of the United Way of Northern Ozaukee, and a six-year board member of Portal Industries, Inc. He dedicated 11 years of service on FIPCO's Board of Directors, WBA Insurance Trust, and WBA, where he was recognized as 2015 Community Banker of the Year, and represented Wisconsin

banks as a member of the American Bankers Association Community Bankers Council from 2017–2020.

Frederick F. Schwertfeger



Schwertfeger

Frederick F. Schwertfeger became the CEO of Horicon Bank in 1982, lead-

ing the bank to employ over two hundred associates, with twenty branches, and \$900 million in assets by 2020. Fred formed Sword Financial Corporation with his father in 1977, the parent company of Horicon Bank. In 2014, Fred was honored by the Community Bankers of Wisconsin as "Banker of the Year" for his extensive commitment to the industry and community.

Fred was a Lieutenant in the U.S. Army Security Agency during the time of the Vietnam War. His banking career began in London. Fred's civic contributions include forming a community foundation, fundraising for a new hospital, and becoming a YMCA benefactor. Fred serves as an elder at Wauwatosa Bible Chapel and is the vice chair of the board of trustees at Emmaus Bible College in Iowa.

Jerry Smith



Smith

After working for a few banks and starting his own consulting firm, **Jerry**

Smith created First Business Bank in 1990. As the first business-focused bank in the Midwest, First Business Bank

expanded to employ more than 300 professionals, providing refined solutions to drive growth for companies and high-net-worth individuals.

Jerry was a founder and served as director of First Business Financial Services, Inc., from December 1989 to June 2006 and chair of the Board from July 2006 until his retirement in 2018. His tenure included serving as CEO from December 1989–December 2006. He has served on the boards of several community organizations including the Greater Madison Convention and Visitors Bureau, Madison Community Foundation, and Aldo Leopold Foundation.

Thomas M. Tubbs



Tubbs

Tom Tubbs was a state bank examiner prior to joining the Bank of Sun Prairie in

1957 where he served for 61 years. He had 80 years of experience in banking overall, which is an unprecedented achievement in the industry. His banking accomplishments include the Lifetime Service Awards from the Community Bankers of Wisconsin and WBA. He was an icon in banking circles, mentoring bankers across the state for decades.

Tom served as president of the Chamber of Commerce, which later awarded him the Community Business Leader's Award. He received a Lifetime Service Award from the City of Sun Prairie, the Jaycee Service Award, and the Lion's Melvin Jones Award. He was a member of The American Legion and Sacred Hearts Endowment Committee.

Reopening Lobbies

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“Some of the steps that I take here in Eau Claire might not be a good fit for someone in Madison or Milwaukee. You have to look at your community, look at the cases, and ask what others are doing in the area and what will work best.”

Riebe’s bank went to drive-up only in March of 2020 and stayed that way until they opened their lobbies once again on April 1. With the bank being commercial, he noted that lobby traffic was never much of an issue for them, even before the pandemic. Factors like this, he added, should be considered when banks reopen and what restrictions should be set.

In contrast, Minnehan noted that Bank of Kaukauna has a slightly older customer base on average. Looking at the combined risk that the virus has to their staff and to their customers, restricting access to lobbies early on seemed like the right thing to do. Options are still available for those looking to meet in person by setting up an appointment, and the drive-ups continue to operate with no issues.

“The hard part is, we want to get back to seeing our customers and doing business face to face while doing it safely, but I don’t want to turn my staff into the mask police,” said Minnehan. “That seems like a place where you can have a rub with customers, and it seems avoidable. I think people are very understanding that we have to just keep taking the steps that are necessary to keep everyone safe. It’s a fine line that we’re all working with.”

Keeping the Safety of Staff in Mind

It goes without saying that the ‘when’ of reopening is only one part of a complex

process. The other major element impacting banks’ decisions to open their doors is the ‘how.’

“The safety of our staff, our clients, and our community are paramount in terms of importance,” Riebe said. “Being able to operate and deliver to our clients are important as well. We can’t eliminate risk, but we get paid to manage risk.”

According to the bankers, determining the best way to reopen or expand capacity can include simple measures, such as asking your staff how comfortable they are with certain options. For many, maintaining constant communication was a critical part of getting through the worst of the pandemic.

“Since the COVID journey started, we have been very communicative with our team,” Peotter said. “We ask for feedback in a very formalized way through anonymous surveys, we engage in discussion regarding things like work-life balance, we make accommodations for our people to provide at-home care for taking care of children when school was paused. We were very collaborative and very transparent in the attempt to determine what the correct course of action was for all of us.”

At the same time, it may not always be the basic question of whether someone is comfortable with a higher number of people in the building, Riebe added. He said that for those employees who never stopped working at the branches, a year of wearing masks for over eight hours each day has not become any more comfortable. This might require a further step toward alleviating the stress that comes with being open while these restrictions are in place.

“Wearing a mask for eight hours is miserable,” said Riebe. “Even at the beginning, we’ve set time aside for our

staff, especially at the teller line, to try and get five or ten minutes every hour in a private office to take their mask off. The teller lines are the hot points in terms of staff that have to be regularly masked, so we want to make their lives as easy as possible.”

Each banker addressed the fact that although they would love to do away with masks, they don’t see this as an immediate option for the safety of their staff and community.

“It’ll be nice to get rid of the masks and not have to worry about this,” said Minnehan. “But I have a feeling this is something we’ll have to contend with for the foreseeable future in terms of preventive action. Whatever the new version of normal may end up being, I would like to think we’re not too far off from doing away with masks and social distancing. I don’t think it’s on the horizon, but I think it’s inevitable.”

The good news is that they have found the majority of their customers are more than okay with restrictions put in place and are simply happy to step into their bank again. It’s a positive sign that banks will likely not have to worry about customers questioning continued safety guidelines.

“Clients who have chosen to use lobbies for their banking needs have been wonderful to work with,” said Peotter. “Everyone is very understanding of the various safety protocols across different organizations, and our colleagues are very comfortable providing those services given the barriers, social distancing, and mask requirements inside the banks. I think this shows really great potential for whatever comes next.”

A New Look for Banks

Remote work, plexiglass barriers, and new technologies have been just a few of the

“The safety of our staff, our clients, and our community are paramount in terms of importance. Being able to operate and deliver to our clients are important as well. We can’t eliminate risk, but we get paid to manage risk.”

— Dan Riebe
executive vice president
Frandsen Bank & Trust
Eau Claire

ways banks have changed from the inside out. The thought of returning to full capacity has caused many to ask if these innovations are here for good or if their use in banks is set to expire.

Peotter stated that prior to the pandemic, he firmly believed that people working together in person at the banks was the best possible thing for both colleagues and clients. He has since changed his perspective and believes that allowing a mix of work-from-home and work-from-office allows for a balanced life without sacrificing any of the quality service and teamwork.

“We are proud to continue offering a hybrid approach to our colleagues to have a mix of work-from-home and work-from-office,” said Peotter. “There are some colleagues we have not seen in the office since mid-March of 2020, and we are more than confident that those colleagues continue to provide great service to clients and support for each other.”

Aside from employee productivity, another concern for remote work was uncertainty regarding the safety and reliability of technology. It became common for banks to consider upgrades in several areas as time in the pandemic strung on, and this has resulted in

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Reopening Lobbies

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a greater change than the capability to work from home more effectively.

“We were introduced to new technology partners and things that we feel will really benefit us as time goes on, just in terms of digital applications and more efficient ways to handle documents that are faster, safer, and more user-friendly for both us and the customer,” said Minnehan. “There were certainly many silver linings despite a lot of the damage that’s been caused.”

As a result of 2020, Bank of Kaukauna is finalizing a new mortgage loan originating system that was not anticipated to be done until 2023. The technology that banks had on their radar for three, four, five-plus years in the future are

quickly becoming a reality to the changing infrastructure of financial institutions.

So, if you stop by a neighboring bank a year or two from now, you might see slightly fewer employees here and there and a few more technological advances. The most noticeable change, however, might be one that’s a little harder to miss.

Plexiglass barriers have become a necessity for workers speaking with multiple people each day, but the end of this crisis might not end with **President Reagan’s** famous line to **Mr. Gorbachev**. The overall safety that comes with these barriers has caused many bankers to want the wall kept up indefinitely rather than torn down.

“Regardless of COVID, if we think the dividers are

effective in preventing our staff from even getting the cold or the flu, there’s a good chance we’ll keep those, if not just because of the anecdotal evidence,” said Riebe.

When asked about the anecdote he was referencing, Riebe emphasized an interesting response he has heard which he believes may point to a heightened awareness of what is being spread indoors, no matter where you might be.

“After the dividers are getting cleaned, it’s not uncommon to hear ‘I never realized all this was coming through to the teller counter every day.’ Now that it’s visible, I think people have become a lot more conscious of their surroundings in that way. This might just be an obvious safety technique that

we keep in perpetuity.”

As your bank considers the prospects of reopening individual branches, it will likely be a process that reviews the considerations of colleagues and customers. Reopening will most likely include going over the data in your community, managing risk, and keeping flexible options available for both customers and employees who are feeling ill.

“When this started, we didn’t know what the future held,” said Minnehan. “We still don’t. But we do what we can, hours through the night and the weekend, because we have a community that is counting on us. So here we are, making a difference.”

Paniagua is WBA writer/editor – communications.



Sixteenth Annual
**WBA CHAIRMAN’S
MEMBER APPRECIATION
GOLF OUTING**

Thursday, August 19

**TRAPPERS TURN GOLF CLUB
WISCONSIN DELLS**

Register at www.wisbank.com/golf.

Associate Members Leveraging Industry Connection

Thank you for supporting the industry with 2021 WBA Associate Member Packages

In 2016, the Wisconsin Bankers Association revamped its Associate Membership to enhance the visibility of its nonbank members. The WBA Associate Member Packages offer all Associate Members the option of upgrading to a member package level of Gold, Silver, or Bronze, and each level comes with tangible

benefits. The packages allow WBA Associate Members, organizations that work closely with Wisconsin’s banks, to streamline their outreach to the banking industry as a whole and WBA members in particular. Gold, Silver, and Bronze Associate Members also receive increased visibility with the WBA’s bank

members, which provides invaluable connections and opportunities.

We want to thank our current Associate Members (*listed below*) for demonstrating their commitment to Wisconsin’s banking industry with their purchase of a 2021 WBA Associate Member Package.

These Associate Members’ contributions have played an important role in the association and banking industry as a whole.

If you are interested in learning more about the WBA Associate Member Packages, please contact WBA’s Nick Loppnow at nloppnow@wisbank.com today.

GOLD Associates

 SILVER Associates

 BRONZE Associates
















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 Spectrum Investment Advisor | VGM Forbin | von Briesen & Roper, s.c. | West Bend Mutual Insurance Company

*See a complete list of WBA Associate Members at www.wisbank.com/resources/associate-members.



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Our Mission: “We promote a healthy environment for banks in Wisconsin through actively *advocating, educating, and supporting* our members.”

2020 2021 YEAR IN REVIEW

President’s Message:

AT the onset of the pandemic, I imagined that by this time, we would be looking at the disruptions to the banking industry and to our ways of life far in the rear-view mirror. While things did not go back to the way they were as I initially expected, I am immensely proud of how our organization and its members have driven forward. The WBA’s fiscal year runs from June 1 until May 31, and this Year in Review is designed to highlight the ways WBA and its subsidiaries have served you during that time.

As we recap the engagement of our membership over the past year, I am filled with hope and confidence for the road ahead. Together, Wisconsin’s banking industry is renewing our commitment to promoting a healthy economy, being leaders in fighting inequality, and serving the needs of our communities.

Rose Oswald Poels
WBA President and CEO

Outgoing Chair’s Message:

AS my term as WBA Board Chair comes to an end, I am reflecting on the dramatic shift in our world in the past year. It has been, to say the least, a time that none of us as bankers have experienced or could ever fathom. We sent our employees home to work remotely with virtually zero notice, we closed our lobbies as the nation and world shut down to battle the pandemic, and we delivered much needed PPP loans to our

clients in times of challenge and desperation. All of this while staying committed to our mission of service to our communities.

Thank you for your unending efforts this past year and for your membership in WBA.

Paul Kohler, 2020-21 WBA Chair
President and CEO
Charter Bank, Eau Claire

The companies of WBA, Inc. ▲ Working together for you.



2020
2021

YEAR IN REVIEW

Advocating

38 Banks earned WBA's Gold Triangle Award, our highest level of recognition for bank fundraising, apportioned by bank asset size.

27 Banks earned the Bankers Involved in Grassroots and Government (BIGG) award, WBA's highest achievement level for bank involvement and advocacy.

2 WBA legislative priorities signed into law since January.

\$238,991 In contributions, FYTD, that WBA member employees, directors, and others have given to WBA's political action funds: Wisbankpac and the ABW political conduit.

4 Legislative party candidate committees — Republican and Democrat — in the Assembly and Senate have received support from WBA political action funds.

91% Of the state legislative candidates WBA backed won their elections in 2020.

70 Bills currently being tracked or monitored by WBA of the 624 bills introduced so far this session.

37,000+ Reach of Facebook posts.

145,000+ Reach of Twitter posts.

151,000+ Reach of LinkedIn posts.

27 Comment letters, 2 template letters created for membership use.

1 Request for Agency Administrative Ruling.

2 Regulator Panels.

1 WDFI Trust Examiner Presentation/Joint Panel.

1 Amicus Brief filed, Wisconsin Supreme Court.

Supporting

150 WBA Associate Members providing quality products and services to WBA members.* (Read more about WBA Associate Member package holders on p. 12 of this issue.)

2,748 Members receiving Wisconsin Banker Daily.

OVER \$1.2 MILLION Annual savings with WBA Employee Benefits Corporation (EBC)/UnitedHealthcare Association Health Plan.

*See a complete list of WBA Associate Members at www.wisbank.com/resources/associate-members.

Our mission statement:

“We promote a healthy environment for banks in Wisconsin through actively advocating, educating, and supporting our members.”

Educating

2,078

Legal Call Program calls, June 1, 2020–April 30, 2021.

96

CEOnly/CFOnly Network questions answered, June 1, 2020–April 30, 2021.

4

Legal Live events, with 341 banks participating and 445 bankers total.

9,000+

Attendees at WBA training events.

60
549

Banks gave virtual or in-person presentations in K–12 classes and 549 Reading Raises Interest Kits were delivered for Teach Children To Save Day.

OVER
255

Over 255 connections (including connections with multiple viewers) to 5 virtual FIPCO events.

900+

Educational opportunities with Education net revenues exceeding budget thanks to membership support of WBA educational programs.

4

New, free legal content creations.

7

Banconomics introduced a new partnership with UFS and expanded reports into 7 States (Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Wisconsin).

OVER
1,050

Registrations for complimentary COVID-19 Management Series.

1

New Legal Resource Manual for Purchase.

90+

Banks successfully transitioned to new WBA EBC online benefit administration portal provided at no cost to banks.

163
\$11,000

Applications were submitted for Wisconsin Bankers Foundation scholarships (up from 47 in 2019), and \$11,000 was awarded.

11+

New forms created by FIPCO related to COVID-19, compliance, regulatory changes, and more.

200+

Midwest Bankers Insurance Services (MBIS) helped over 200 banks with complicated insurance renewals due to COVID-19, as well as a significant increase in ransomware incidents.

5

Financial institutions adopted FIPCO ConnectFI — a new, customer-facing digital lending SaaS that integrates with *Compliance Concierge*™—with many more expressing interest.

220%

Growth in ShareFI engagement services to members, saving banks over \$185,000 and helping banks to reduce their personnel expenses.

150+
\$12,800

Active participants bid on 33 items, raising \$12,800 in the Wisconsin Bankers Foundation's 2021 Virtual Auction.

50%

Compliance Concierge™ customers utilize eSignature by DocuSign, saving resources and reducing carbon and waste.

20%

Of WBA members benefited from FIPCO InfoSecurity and IT Audit engagement services.

1

New partnership between the Wisconsin Bankers Foundation and UW Whitewater to study the banking habits of college students.

Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires

Berlin

Fortifi Bank announced the appointment of **Dave Mills** (pictured), **Theresa Weckwerth** (pictured), **Gina Evans** (pictured), and **Loni Meiborg** (pictured) to new bank leadership roles. Promoted from within the company, these individuals cover the areas of business lending, risk management, wealth management, and organizational development, respectively.



Mills



Weckwerth



Evans



Meiborg



Bauer



Williams



Johns



Zanin



Lindgren



Chellew



Walber



Galligan



Mayer



Wilson



Zemlicka

Brookfield

North Shore Bank has announced **Craig Bauer** (pictured) as the vice president of commercial banking and **Michael Williams** (pictured) as the new branch manager of the bank's Milwaukee Capitol branch.

Eau Claire

Prevail Bank is excited to announce that **David Johns** (pictured) has recently joined the Eau Claire team as their new chief retail officer.

Elkhart Lake Area

National Exchange Bank & Trust is pleased to announce that **Dustin Zanin** (pictured) is ready to serve the community as a retail lender for Elkhart Lake and the surrounding communities.

Fitchburg

Oak Bank is pleased to welcome **Linda Lindgren** (pictured) to its team as a personal banker.

Florence

mBank is pleased to announce the promotion of **Kelsey Chellew** (pictured) from head teller to branch manager.

Fond du Lac

The Board of Directors of Fox Valley Savings Bank (FVSBank) announced that they have named **Steven Walber** (pictured) as president. FVSBank is also proud to announce the promotions of **Ryan Galligan** (pictured) to assistant vice president along with his current role of network and systems administrator, **Jason Mayer** (pictured) to vice president along with his current role of controller, **Corrin Wilson** (pictured) to assistant vice president in her role as compliance officer, and **Celeste Zemlicka** (pictured) to vice president and chief credit officer.

Madison

First Business Bank is pleased to announce the promotions of **Jodie Johnson** (pictured), MBA, to senior director of marketing and communications, **Zak Showalter** (pictured) to commercial banking officer, and **Dawn Wilcox** to senior director of IT security and compliance.



Schwertfeger Donates \$1.25 Million Toward Horicon Athletic Complex

The Horicon School District recently kicked off a fundraising campaign for the future Marshmen Sports Complex by accepting a \$1.25 million donation from **Fred F. Schwertfeger**, president of Horicon Bank. The donation will go towards a new and modern complex for the district that will be located just west of the district's single-campus building.

(continued on p. 17)

BS RECRUITERS

BS Recruiters is an executive search firm providing placement services to banks in the Wisconsin market that seek top-caliber talent.

The keys to our long success are our industry experience, personal commitment, and professionalism of our recruiters. We enjoy long-term relationships with the great majority of our clients because of our commitment to provide them with the highest level of service.

Erick Gorecki
262-369-7007

Del Garcia
262-369-8109

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155 E Capitol Drive Suite 5
Hartland, WI 53029
www.bsrecruiters.com

Have good news? To submit a notice, please email bulletinboard@wisbank.com or mail entries to *WBA Bulletin Board*, 4721 South Biltmore Lane, Madison, WI 53718. Send photos as JPEG files. Questions? Contact WBA's **Alex Paniagua** at 608-441-1237 or apaniagua@wisbank.com.

Bulletin Board

News about people working in Wisconsin's financial institutions

Promotions and New Hires

(continued from p. 16)

The bank also welcomes **Ken Ladochi** (pictured) to its equipment finance team as vice president – equipment finance.

Platteville

Mound City Bank is excited to announce **Staci Upmann** (pictured) has been hired as loan operations supervisor.

Portage

Bank of Wisconsin Dells is pleased to announce the hiring of **Eric Czarnecki** (pictured) as assistant vice president and commercial loan officer at the Community Bank of Portage.

Waukesha

Peoples State Bank has hired longtime Waukesha resident and commercial banker **Chadd Frank** (pictured) to lead the Peoples banking team in Waukesha. Peoples State Bank has also hired **Kevin Ile** (pictured) to its commercial banking team.

Wauwatosa

WaterStone Bank has announced **Brianne Smith** (pictured) as new community president at its West Allis/ National Avenue branch.



Johnson



Schowalter



Ladochi



Upmann



Czarnecki



Frank



Ile



Smith



Lubar



Taylor

Announcements Brookfield

North Shore Bank today announced that 50 schools across the state will now have access to expanded resources through the community bank's financial literacy program. North Shore Bank significantly increased its financial support of the initiative, quadrupling the number of schools that can participate, as the program has shown significant upticks in student financial literacy.

Ixonia

Dan Westrope and Boards of Directors for both Ixonia Bank and Ixonia Bancshares are excited to announce that **David J. Lubar** (pictured) has been elected to both

Boards. Additionally, he has become Board Chairman of Ixonia Bancshares with the announcement of **Sheldon B. Lubar**, current Board Chairman, stepping down from the position.

Madison

Capitol Bank has announced plans to open a third location, which will be on Madison's East side in the American Center, at the intersection of American Parkway and Eastpark Boulevard.

Oregon

One Community Bank recently announced the sale of the Alpine Parkway location to the Village of Oregon, which will be the home of the new Village Hall beginning in October of 2021.

In Memoriam Waukesha

Don L. Taylor (pictured) of Waukesha died peacefully at home surrounded by his loving family on Friday, April 16, 2021, at the age of 88.

Don has deep roots in the Waukesha community. His father, **Carl**, founded Waukesha State Bank in 1944, and, when Carl retired, Don succeeded him, leading the bank as president and CEO for 25 years from 1969 until 1994. His public service commitment, both personally and through the bank, helped many organizations over the years.

Woodford State Bank Opens New Glarus Location



Woodford State Bank opened its fifth banking location, with the addition of the newest branch in New Glarus, located at 618 Highway 69. Woodford State Bank is a locally owned community bank, established in 1915. The other bank offices are located in Green and Lafayette counties, which include the main office in Monroe, along with branches in Argyle, Blanchardville, and South Wayne.

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Your EDUCATION Calendar

Conferences | Summits

Schools | Boot Camps

Seminars | Workshops

WBA Webinars

Other Events

JUNE 2021

- **Cryptocurrency & Bitcoin: What Your Bank Needs to Know**
7 Webinar; \$150/attendee
- **Transition to LIBOR**
9 Webinar; \$150/attendee
- **BOLT Summer Leadership Summit**
10–11 Wisconsin Dells or Virtual; \$150/attendee
- **Bank Investments and Strategies: Part 1**
17 2-Part Webinar; \$250/attendee
- **Compliance Forum: Session 1**
22 Stevens Point; Membership (*pricing options vary*)
23 Madison; Membership (*pricing options vary*)
- **Credit Analysis Boot Camp**
24–25 Green Bay; \$495/attendee

JULY 2021

- **Community Bankers for Compliance (CBC) – Session III**
27–28 Virtual half days; Membership (*pricing options vary*)
- **Advanced Financial Statement & Cash Flow Analysis Workshop**
29 Madison; \$245/attendee
- **Advanced Tax Return Analysis Workshop**
30 Madison; \$245/attendee

AUGUST 2021

- **Agricultural Lending School**
4–6 Madison; \$895/attendee
(*optional pre-school workshop available on Aug. 3*)
- **Chairman's Member Appreciation Golf Outing**
19 Wisconsin Dells
- **Family-owned and Closely Held Bank Strategic Retreat**
24–25 Galena, Illinois; \$295/attendee

SEPTEMBER 2021

- **Management Conference** (*including tracks for CEOs, CFOs, CCOs, HR, and other bank leaders*)
13–14 Green Bay; \$250/each first two attendees; \$200/each additional attendee

SEPTEMBER 2021 (continued)

- **Secur-I.T. Conference** (*including tracks for Security, Technology, Operations and BSA/AML*)
21–22 Wisconsin Dells; \$350/first attendee; \$300/each additional attendee
- **Bank Directors Summit**
28 Stevens Point; \$195/attendee
29 Madison; \$195/attendee
- **Commercial Lending School**
27–30 Madison; \$1,295/attendee

OCTOBER 2021

- **Supervisor Boot Camp**
4–5 Madison; \$535/attendee
- **Auditing Real Estate Loans Boot Camp**
12–14 Madison; \$795/attendee
- **Bank Investments and Strategies: Part 2**
14 2-Part Webinar; \$250/attendee
- **FIPCO Software & Compliance Forum: Loans & Mortgage**
19–20 Madison or Virtual; Cost TBD
- **Community Bankers for Compliance (CBC) – Session IV**
26 Stevens Point; Membership (*pricing options vary*)
27 Madison; Membership (*pricing options vary*)
- **IRA Essentials Workshop**
TBD Locations TBD; \$245/attendee
- **Advanced IRA Workshops**
TBD Locations TBD; \$245/attendee

NOVEMBER 2021

- **BOLT Winter Leadership Summit**
4 Stevens Point; \$100/attendee
- **Personal Banker School**
8–9 Madison; \$495/attendee

» Visit www.wisbank.com/education for more information and online registration.
» Or email WBA Education at wbaeducation@wisbank.com or call 608-441-1252.

When XDR Meets MDR — It’s the Right Marriage!

By Ken Shaurette

According to analyst firm Gartner, extended detection and response (XDR) is a “SaaS-based, vendor-specific, security threat detection and incident response tool that natively integrates multiple security products into a cohesive security operations system that unifies all licensed components.”

You’ll hear plenty of the traditional vendors of antivirus begin to proclaim themselves as an endpoint detection and response (EDR) or XDR solution, trying to keep up with this more advanced tool space. As they continue to either buy up other vendors with the tool sets (then try to bolt them on to their traditional solution) or simply try to remake themselves in the model of an XDR solution in other ways, their final offering often has limitations. Typically, they’ll cover some but not all the areas of a complete XDR solution. They will address hosts and files but not network and users, or network and hosts but not files or users. They’ll miss some of that cohesive security operation defined by Gartner.

A recent article from HelpNetSecurity—a popular information security online publication—titled “XDR and MDR: What’s the Difference and Why Does It Matter?” made the following statement in closing: “An XDR solution without adequate human expertise/staffing behind it will only ever be a tool. With a managed services model in play, you’re getting both the comprehensive technology capabilities and the people required to make it work—which is why managed detection and response (MDR) may be the only acronym that your organization needs.”

This statement is very accurate for the less complete

Learn more about Gartner’s solutions at: <https://www.gartner.com/reviews/market/endpoint-detection-and-response-solutions>.

XDR offerings that do not include the managed and monitoring components in their solutions. They become like all the security information and event management (SIEM) and log management solutions that have been pushed at you for years, just becoming another tool that no one has expertise to manage or leverage the benefits that you bought it for. So, what do you have to do? One option is to buy the “managed services” from these tool vendors which can make banks dependent on them.

Another option is to research other solutions that are out there. In addition to Cynet, our Infosecurity consulting services suggests reviewing Gartner’s list of EDR solutions and offerings from WBA Associate Members when completing your due diligence. Complete solutions like Cynet360 include the backing of the Cynet CyOps team without needing to pay extra, bolt on more products, or go looking for the 24x7x365 expertise of another managed provider. This doesn’t mean that you can’t still depend on a managed services provider for another layer of monitoring and managing, but are they independent if they also are who you need to be monitoring? There’s nothing wrong with leveraging the additional layer you’ve come to depend on, but at what added cost to get the independence and expertise like that of a CyOps team that is already baked into the Cynet360 solution? You will still need to explain to your auditor and examiners that you’ve learned the tool adequately enough to

Introducing FIPCO’s Newest Staff Member



Jesse Voit
jvoit@fipco.com

FIPCO is pleased to introduce **Jesse Voit** as Regional Vice President Business Development serving Wisconsin, Illinois, and Michigan. Jesse brings a wealth of banking and technology experience to help serve financial institutions throughout the region. As an integral part of the FIPCO team, Jesse looks forward to continuing those relationships and building many new ones as well.

Jesse currently resides in Wisconsin Rapids and is active with the South Wood County Humane Society, serving as Vice President of the Board. We consider ourselves fortunate to have Jesse with us as we continue to deliver our innovative, customer-centric products and services to you. He will take good care of you.

understand and generate independent reporting of the activities of the managed third party.

At least when you are answering that questionnaire for your cyber insurance coverage, you’ll be able to check off ‘Yes’ on several

questions because you implemented a powerful, more advanced endpoint protection solution.

Shaurette is FIPCO director infoSecurity and audit. Contact him at kshaurette@fipco.com or 608-441-1251.

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COMPLIANT. CONSISTENT. CONFIDENT.

June 1, 2020 – May 31, 2021

A Year in WBA Comment Letters

The WBA Legal Team was particularly busy this fiscal year. Attorneys **Heather MacKinnon**, **Scott Birrenkott**, and President/CEO **Rose Oswald Poels** wrote 27 comment letters in response to federal agencies' requests for comment on rulemaking affecting the banking industry, significantly more than last year's 16 letters.



MacKinnon



Birrenkott



Reiser

» WBA's Legal Team includes (left to right); Vice President Legal **Heather MacKinnon**; Assistant Director Legal **Scott Birrenkott**; and the newest member of the legal team, Administrative Specialist **Katie Reiser**.

**WBA's
Legal
Team**

The WBA Legal Department advocates for the industry by writing comment letters to federal and state regulators on proposals affecting the industry and by filing friend-of-the-court briefs at the request of WBA members and per approval by the WBA Board of Directors.

The Process

Congress delegates authority to federal agencies to develop regulations (or rules). Part of the rulemaking process within the Administrative Procedure Act requires that the public receive opportunity to comment on proposed rules for a prescribed period (minimally 30 days). Agencies then use those comments to determine how, or whether, to proceed.

WBA monitors rulemaking developments at the federal

level and compiles that information in the monthly *WBA Compliance Journal*. You will find descriptions of proposed rules, public comment deadlines, and key information to track the rule in the *Federal Register* (<https://www.federalregister.gov>).

The WBA Legal Team is always on the lookout for issues that merit comment and, because it's important that the agencies hear directly

from the industry, encourages members to compose a letter of their own, or use a template created by WBA when available. Filing the letter is a simple process outlined in a tip sheet which can be found at <https://www.wisbank.com/media/569238/tips-for-writing-effective-comment-letters.pdf>.

To find detailed FAQs on the process, visit <https://www.regulations.gov/faq>.

Why Comment Letters Matter and Where to Find Them

Comment letters are an excellent opportunity for the banking industry to inform the federal agencies about the impact of rulemaking, and provide examples.

It is crucial that WBA represent the best interests of members at the federal level, whether that means pointing out potentially onerous, unfair, or burdensome rules, suggesting tweaks or

improvements, or expressing satisfaction when positive changes are implemented. The goal is to advocate on behalf of members by conveying information in an impactful, yet concise manner.

Information about comment letters is typically shared in the Wisconsin Banker Daily soon after filing, with a brief summary, including a link to the letter. Reading the letters,

or the synopses, can help you stay abreast of important issues and engage in WBA's advocacy efforts on the always evolving regulations your bank faces.

Below, you will find some of the topics addressed in comment letters filed between June 2020 – May 2021. You may access the full list of comment letters with links to each letter by visiting www.wisbank.com/commentlibrary.

7 Comment Letters Filed With:

» CFPB «

Over the past year, WBA filed seven comment letters with the **Consumer Financial Protection Bureau (CFPB)**. CFPB was active in a variety of areas including COVID-19 matters and adjusting certain Regulation Z provisions

to prepare for the LIBOR transition. CFPB also issued a series of rules related to its Ability to Repay and Qualified Mortgage (ATR/QM) requirements. CFPB took actions to extend the temporary QM category,

revise the General QM definition, and create an entirely new category of QM known as a seasoned QM. WBA commented on all aspects of this process, providing valuable industry perspectives shared by the membership.

Comment Letters

(continued from p. 20)

One of WBA’s five comment letters to the **Board of Governors of the Federal Reserve System (FRB)** supported the deletion

of the six-transfer limit from the definition of “savings deposit.” The deletion reflected a shift in FRB’s monetary policy, and eases outdated

consumer burden while permitting flexibility for banks to administer accounts as appropriate.

5 Comment Letters Filed With:
» FRB «

WBA filed three letters with the **Office of the Comptroller of the Currency (OCC)**, one of which related to a proposal regarding the new CRA performance standards. The

letter recognized Wisconsin banks’ commitment to meeting the needs of LMI communities, but highlighted some of the burdens presented by implementation costs with

the new CRA rules. WBA also urged all three banking agencies (OCC, FDIC, and FRB) to develop a CRA rule on an interagency basis.

3 Comment Letters Filed With:
» OCC «

In one of three letters filed with the **Federal Deposit Insurance (FDIC)**, WBA commented on the agency’s proposal to modernize its brokered deposit rules. WBA

recognized the effort as a step in the right direction, but joined the other trades in pointing out that broad definitions of “facilitation” and “deposit broker” would

improperly increase the scope of deposits classified as brokered. WBA supplied more precise definitions and urged FDIC to provide examples of persons not considered deposit brokers.

3 Comment Letters Filed With:
» FDIC «

WBA wrote two letters to the **Financial Crimes Enforcement Network (FinCEN)**, one of which

addressed an advanced notice of proposed rulemaking to existing customer due diligence (CDD) requirements. The letter

identified various aspects of the CDD rule which remain unclear, and recommendations for clarifications.

2 Comment Letters Filed With:
» FinCen «

WBA vigilantly monitored proposals from the **National Credit Union Administration (NCUA)** and filed three letters. In early 2021, WBA opposed

a proposed rule that sought to expand the field of membership for multiple common bond credit unions. Recently, WBA also commented that

NCUA should withdraw its proposal to allow credit union service organizations to engage in broader lending and investments.

3 Comment Letters Filed With:
» NCUA «

Some rulemakings are issued on an interagency basis. In one example, the **FRB, FDIC, and OCC** proposed

to allow deferral of obtaining appraisals, to which WBA expressed appreciation of the agencies’ proactive efforts,

but cautioned against too narrowly defining certain terms. WBA filed four interagency letters total.

4 Comment Letters Filed With:
» Interagency «

As discussed above, industry comment is a critical aspect to the rulemaking process. It is an opportunity for the industry’s voice to be heard, and it is important that the agencies hear from banks about how rulemaking affects you. WBA welcomes your feedback on comment letters because it is key that we, and the agencies, hear directly from members.

For more information on the rulemaking process, comments, and upcoming rules, contact the WBA Legal Department at wbalegal@wisbank.com. For a full list of the comment letters filed during the 2020-21 fiscal year, visit www.wisbank.com/commentlibrary.

Banks Show Power of Community Beyond April

WBA's fourth-annual **Power of Community Week** may have ended, but banks continue to show the ways that they power Wisconsin. From participating in river cleanups to promoting financial literacy, below is a continued list of just a few more examples highlighting how banks volunteered their time, talents, and efforts to help their communities.



▲ Above left: The Stephenson National Bank & Trust staff members participated in Power of Community Week and Teach Children to Save Day by visiting Stephenson Elementary School to share savings lessons with K-2nd grade students.

▲ Above right: Farmers State Bank, Hillsboro, sent flowers and "Thank You" messages to area businesses that helped provide their community and staff with meals and other services throughout the pandemic. Along with this, they also decorated bank windows with positive messages and bought employee lunches and treats from area businesses throughout Power of Community week.



▲ Abby Bank, Abbotsford, provided treats for their local fire and police departments. The bank also hosted a collection drive for sanitizing wipes and read books to students at local schools.

▲ One Community Bank was proud to host a community food drive in each of the communities they serve. Oregon, McFarland, Stoughton, Waunakee, Sun Prairie, Middleton, Adams, Oxford, and Grand Marsh were all participants in the food drive.

▲ State Bank of River Falls participated in an Adopt-a-Highway roadside cleanup along with Kinnickinnic River debris cleanup, assisted the City of River Falls with tree plantings at two city parks, and sold employee-donated treat bags with proceeds going to the River Falls Community Food Pantry.

Wisconsin Bankers Association

Power of COMMUNITY

www.wisbank.com/BanksPowerWI

▶ Staff members of the Wisconsin Bankers Association volunteered at the Second Harvest Foodbank of Southern Wisconsin by sorting food donations that were sent to families.



Thank You... Wisconsin Bankers are Amazing!



◀ Far left: Incoming WBA Chair and President/CEO of Capitol Bank, Madison, Ken Thompson (left) and team participated in Power of Community Week by hosting the Butternut Road Coffee Truck outside the bank, offering free coffee, espresso drinks, and pastries for the community.

◀ Near left: Horicon Bank hosted a "Green Lake Shred" event and gave the donations to Green Lake Greenways, a nonprofit volunteer citizens' advocacy organization. The bank also accepted donations for their local food pantry as well as the Honor Flight Program.



▲ First National Bank of River Falls added Little Free Libraries outside of each of their office locations to offer everyone access to a free book.



▲ Nicolet Bank, Wausau, volunteered their time to host a drive for the Humane Society of Marathon County and collected donations for the cause.



◀ Nicolet Bank in Sturgeon Bay hosted a blood drive on May 3.



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Order your 2022 Scenes of Wisconsin calendars by Aug. 15 for only **\$1.39**

For more info, visit www.wisbank.com/calendars



The Letter P...P...P...

Providing the very best guidance and support while navigating through the unknown

By Lisa Woletz

In a world of financial options for consumers and commercial businesses, the community bank showed up stronger than ever before to serve our communities over the past year. Making a difference in the places we call home looked different for all of us, but we all had one common goal — to provide the very best guidance and support while navigating through the new unknown.

The letter “P” was prominent in the ever-powerful Paycheck Protection Program (PPP). Our teams logged countless hours reinforcing a time-honored understanding with local businesses that we work with them as community partners, unquestionably giving them our very best regardless of the circumstances.



Strategic Connections

Lisa Woletz

In the midst of the pandemic, rates fell to an all-time low and propelled our mortgage business faster than a jet boat on the Potomac. Customers were eager to refinance and people we’d never met previously were pounding down the door to capture what may have been the perfect opportunity to maximize purchasing potential. The “P” was beyond powerful in the past year.

Most of us realized early on the need to pivot to drive

thru and online banking only. Closing our lobbies to “flatten the curve” only inflated our desire to serve our people proudly and with a greater purpose. Many of us worked from home doing our part in the practice of social distancing. The words “unprecedented, unknown, and challenging” rang loudly no matter where we were positioned on this planet.

The greatest “P” we all had in common was “Purpose” — the privilege of working with and for people. It was the moment to remind ourselves that passion and purpose play a role in everything we do. It was an eye-opener and a reminder that tomorrow isn’t promised, and it is the rare plan that can actually be etched in stone. In this place in time, we must all

“plan with attitude, prepare with aptitude, participate with servitude and receive with gratitude.” (*Krish Dhanam*)

As we push forward in the post-pandemic world, may all of our experiences remind us of a great quote by **Winston Churchill**: “We make a living by what we get, but we make a life by what we give.” As my three-year term on the WBA Marketing Committee comes to a close, it has positively been my pleasure to serve each and every one of you in this profession. Proceed and Prosper!

Woletz, vice president, marketing manager at FNC Bank, New Richmond was a member of the 2020-2021 WBA Marketing Committee.

This column is published bi-monthly in Wisconsin Banker and is written by members of the WBA Marketing Committee.

HEALTH PLANS THAT SAVE SERIOUS BANK

BANKERS KNOW THAT THERE'S POWER IN NUMBERS.



With the WBA Association Health Plan (AHP) and UnitedHealthcare, small businesses can achieve the same benefits as the big guys. Your group may see 10% or more savings¹ by moving to an AHP, available only to WBA members.

- Choose from a variety of personalized plans
- Find cost balancing solutions
- Save with Packaged Savings[®] by adding vision

Take advantage of more choice and savings with the power of WBA's trusted service and UnitedHealthcare.

Visit www.uhc.com/wba and start saving.

[1] Small businesses with up to 50 employees can obtain 10-20% savings with an AHP when compared to UnitedHealthcare's adjusted community rating offering.

Questions? Don't hesitate to contact Brian Siegenthaler at bsiegenthaler@wisbank.com



Kathy Gallagher

After nearly three decades with WBA, Gallagher celebrates retirement



Kathy Gallagher began working at the Wisconsin Bankers Association on Jan. 20, 1992, as the Employee Benefits Corporation's (EBC) Insurance Trust enrollment administrator. Prior to joining the team, she graduated with a bachelor's degree from UW-Eau Claire, earned a Master of Library Science degree from UW-Madison, and held eight years of group insurance customer service experience.

At the time of Kathy's hiring, she wasn't the only new part of the company—her position was brand new as well! As a result, Kathy figured parts of the position out as time went on and quickly mastered her responsibilities while she got to know the many bankers she would regularly communicate with each day. In a 1997 WBA profile titled "She 'Benefits' All," Kathy noted that, "It's exciting to interact with such a variety of people in the industry on a daily basis."

Although Kathy began as trust enrollment administrator, she has had many new titles since her hiring. In 2004 she was promoted to client service specialist and in 2010 was promoted to assistant director of insurance services. Since 2015, Kathy has taken on the role of director of insurance services, and in 2017 she celebrated her 25-year anniversary with WBA. Four years later, she now celebrates her retirement after almost three decades with the association.

In her '97 WBA profile, she also noted that "It's challenging, but very rewarding, to be able to assist more than 225 banks in the state on so many different aspects of the Insurance Trust." Several members with whom Kathy has worked in the past have reached out to share how grateful they've been to have Kathy to contact. One member recalled their first experience speaking with Kathy and noted her "sweet, patient, completely knowledgeable voice on the other end of the line" who helped them understand everything from "health, life, dental, AD&D, vision, LTD insurance—you name it, she knew it inside and out."

Kathy officially retired on May 31, the end of the fiscal year. She plans to finally attend a Milwaukee Brewer's Baseball game and perhaps take that trip to Hawaii with John, her husband. A few of her other interests include reading, antiques, and gardening.

Thank you, Kathy, from all of WBA, for the countless memories and the 29 years of incredible work.

New Associate Member Consulting, IT Services for WBA Members

The WBA Board of Directors has approved the following two service providers as new WBA Associate Members.

For more information, please contact WBA at sales@wisbank.com or visit www.wisbank.com.

Blanchard Consulting Group
www.blanchardc.com
 Minneapolis, Minn.
 Contact: **Matt Brei**
 608-630-9409
matt@blanchardc.com

Blanchard Consulting Group is a national compensation consulting firm with offices in Minneapolis, Minn. and Atlanta, Ga. Our mission is to deliver independent

compensation guidance to public and private regional and community banks to help them attract, motivate, and retain their key employees and directors. With an exclusive focus on the banking marketplace, our lead consultants have a unique industry perspective and expertise to offer.

Our listing of services includes compensation related projects such as executive total compensation reviews, director compensation reviews, market salary studies for staff employees, salary grade design, cash incentive plan design, equity-based plan design, and other compensation -related topical research and findings.

We have worked with a number of Wisconsin banks over our history.

Data Center Incorporated (DCI)
www.datacenterinc.com
 Hutchinson, Kan.
 Contact: **Doug Rohs**
 602-860-7997
drohs@datacenterinc.com

At Data Center Inc. (DCI), we do more than just develop and deliver innovative core processing and bank technology solutions. We deliver on a promise. Our relationship with you is at the foundation of our business, so we go further to ensure you receive the most personalized solutions and support. Our outstanding contract renewal rate and successful track record underscore this commitment. From our superior software development to our distinctive customer focus, we are committed to your success.

WBA Associate membership should not be construed as an endorsement of the company's products or services by the WBA.

For more information, contact WBA at www.wisbank.com/resources/associate-members or sales@wisbank.com for list of WBA's Associate Members.



Wisconsin Bankers Association

LEADERS IN BANKING

Excellence



WBA is accepting nominations for the second class of the WBA Leaders in Banking Excellence from now through Aug. 10, 2021.

The Wisconsin Bankers Association Leaders in Banking Excellence Wall honors current and former banking leaders who have helped shape their bank and/or our state's banking industry with recognition as a fixture in the WBA headquarters building in Madison.

\$10,000 contribution

You will honor your approved banker by making a \$10,000 contribution to WBA (may be tax-deductible as a business expense) or WBA's public charity foundation.

Note: Family nominations for the Wall of Excellence are also available for a contribution of \$25,000 to WBA (may be tax-deductible as a business expense) or WBA's public charity foundation.

Applications

WBA will accept applications from all member banks and individuals who have worked in the Wisconsin banking industry. Recognition on the Wall of Excellence is open to Wisconsin bankers who have demonstrated excellence in one or more of the following areas:

- Banking
- Civic Involvement
- Community Service

Nominate yourself or another banker today.

Visit www.wisbank.com/Excellence | Questions? Contact Rose Oswald Poels: ropoels@wisbank.com | 608-441-1205

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Bankers Marketplace

HELP WANTED

Lender

Waldo State Bank, a local owned community bank, is seeking an experienced lender to work as part of a dynamic lending team to help grow the bank's portfolio of commercial, real estate and retail loans. The individual will be responsible for developing relationships with customers to meet their financial needs. The candidate should have strong organizational, communication, and problem-solving skills, with the ability to prioritize and multi-task. Prior lending experience or familiarity with the lending process and compliance is a plus. Active involvement in the community is encouraged. Waldo State Bank offers a positive work environment with a competitive compensation and benefits package. Job title and compensation may vary depending upon experience. Interested candidates can reach out to **Tricia Burlage** at tburlage@hrservicesandsolutions.com with further questions.

Financial Advisor

Premier Community Bank has an opening for a full-time Financial Advisor to provide an exceptional experience to assist clients to achieve their financial goals. On the team, you will build relationships with new and existing clients in NorthEast/NorthCentral Wisconsin. This position will work from one primary office preferably Waupaca, Marion, Shawano, or Pulaski. Primary responsibilities include meeting with current and potential clients to maintain customer relationships, gathering details about client goals and objectives and evaluate their risk tolerance, preparing comprehensive and personalized planning strategies and educate clients; provide financial advice according to client needs, demonstrating a high regard for all

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compliance requirements to include paperwork processing and closing procedures.

An ideal candidate possesses a Series 6, as well as having current health and life insurance licenses, is a self-motivated professional, understands complex financial needs and family dynamics in order to build strong relationships with clients, has strong communication skills and work ethic, and works well in a team environment and independently.

Interested applicants should apply through Premier Community Bank's website at www.premiercommunity.com under "Careers."

Trust Officer

Badger Bank is hiring an investment and client-experienced enthusiast like yourself to join their team as a Trust Officer. If you find satisfaction in building meaningful relationships and helping others by providing sound advice, then bring your knowledge, skills, and abilities to Badger Bank. You can expect to manage risk, develop and maintain positive client relationships, and carry out fiduciary provisions of trust agreements. No two days are the same and every client brings something different. Requirements include having working knowledge of Wisconsin Trust Code, probate, taxes, and investments and having exceptional communication skills, both written and oral. You will manage multiple requests efficiently while prioritizing your work. Follow-up, follow-through, and accuracy are crucial to ensure a smooth process for all parties involved.

Advertise Your Next Job Opening with WBA in Wisconsin Banker

Are you looking to get the word out about a career working at your bank? The best way to attract dedicated and highly skilled employees is to post in *Wisconsin Banker*!

Wisconsin Banker goes out to an estimated readership of 9,000 people every month, and each published advertisement includes a digital posting on WBA's website as well. WBA makes it easy to advertise your new job opening along with its responsibilities, requirements, and location, so you can find the perfect candidate for every new position at your bank.

To find out more about advertising career opportunities at your bank, email bankersmarketplace@wisbank.com or go to www.wisbank.com/classifieds.

Further requirements include participating in local community and business groups to cultivate a positive professional image, a minimum of 4-year degree in finance/wealth management area or Paralegal with estate planning experience preferred, professional certifications preferred (JD,CTFA,

CPA), and at least 5-10 years job related experience. Badger Bank pays competitive wages and has an excellent benefit package, including an ESOP. For more information please contact **Candy Allard** at callard@badgerbank.bank or **Ann Herdendorf** at aherdendorf@badgerbank.bank.

WISCONSIN BANKER

WBA Mission Statement

We promote a healthy environment for banks in Wisconsin through actively advocating, educating, and supporting our members.

Association Officers:

- Kenneth D. Thompson** (Chair), President/CEO, Capitol Bank, Madison
- Daniel J. Peterson** (Chair-Elect), President/CEO, The Stephenson National Bank & Trust, Marinette
- Donna J. Hoppenjan** (Vice Chair), President/CEO, Mound City Bank, Platteville
- Paul D. Kohler** (Past Chair), President/CEO, Charter Bank, Eau Claire
- Rose Oswald Poels**, President/CEO, Wisconsin Bankers Association, Madison

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- | | |
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Cassandra Krause, Editor
608-441-1216
ckrause@wisbank.com

Advertising:
sales@wisbank.com

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WBA member banks can post open internship positions in the *Bankers Marketplace*, free of charge. If you have questions, email bankersmarketplace@wisbank.com or visit www.wisbank.com/classifieds.

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ONLY WAY**

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