

## Bankers Working to Win Gen Z

*Try thinking outside the box to attract today's younger generation*

By Paul Gores

Winning the next generation of customers is always a goal of banks, but attracting Generation Z — today's 24 year olds and younger — needs a thoroughly modern and comprehensive approach, bankers and experts say.

Members of Gen Z have had a smartphone or computer at their fingertips since childhood. That has created familiarity with technology that some believe gives non-traditional financial providers like fintechs a leg up on meeting



teens and young adults digitally and getting first crack at offering them services.

Gen Zers constantly are absorbing what they see and hear on digital platforms, using apps and reading online peer customer reviews and “influencer” endorsements to figure out which financial provider might be best for them, according to those familiar with the new generation's traits.

“My college students do not have checkbooks,” said **Christine Whelan**, a consumer science professor in the School of Human Ecology at the University of Wisconsin-Madison. “We still use that quaint anachronism of ‘balancing your checkbook.’ They don’t even know where that phrase came from. This is the generation of Venmo, and PayPal, and Zelle, and all sorts of online banking transfers

when it comes to keeping their money and keeping track of their money.”

Training and development specialist **Jennifer Pieper**, of JPieper Consulting in metro Milwaukee, said banks need to be where Gen Z lives — on social media.

“Banks cannot rely on the same old marketing strategies. They should engage their Gen Z clients in online focus groups and ask them directly where they

are getting information as it relates to financial services,” Pieper said. “Once they have that data, leveraging that information quickly will be a key to success.”

A report by the online research firm Survey Monkey showed that while 57% of Gen Zers visit Facebook, the most popular social media platforms among the age group are YouTube, Instagram, Snapchat, and TikTok.

“Winning Gen Z as a client is one of the biggest challenges facing traditional banks today,” said Pieper, herself a former bank executive.

Bank consultant **Preston Afrank**, a Lincoln, Neb.-based vice president with the firm Haberfeld, said Gen Zers are more comfortable with technology than any previous generation, including millennials. But he thinks that as Gen Zers age, they will want more than fintech apps.

*(continued on p. 22)*

Generation Z, colloquially also known as zoomers, is the demographic cohort succeeding Millennials and preceding Generation Alpha. Researchers and popular media use the mid-to-late 1990s as starting birth years and the early 2010s as ending birth years.

— Wikipedia

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# Looking Ahead to Next Fall

By *Kenneth D. Thompson*

As the leaves change color and there's no denying that fall is here, many of us find ourselves asking, "where did summer go?" The feeling of fall sneaking up on us out of nowhere is something we want to avoid next year, with 2022 being an important election year. Let's take a moment to look ahead and see what we need to track and prepare for now.

Important Fall 2022 races include the Wisconsin governor, attorney general, and state legislative seats. Democratic Governor **Tony Evers** will be looking to repel a challenge from likely GOP nominee and former Lt. Governor **Rebecca Kleefisch**, who just announced her candidacy. All ninety-nine members of the State Assembly are up for election/re-election, as



## Message from the Chair

Kenneth D. Thompson

are odd-numbered State Senate districts. Republicans hold solid majorities in both houses, but the drama will surely be dialed up next year since legislators will all be running in districts with updated boundaries.

At the federal level, elections will be held for Wisconsin's seats in the House of Representatives as well as for **Ron Johnson's** Senate seat (Johnson has not yet stated whether he will run for re-election). Nearly a dozen Democratic candidates have formally announced their intention to seek the

nomination to either take on Johnson, or a new GOP candidate. As Democrats try to maintain their slim majority in the House, many eyes will be on Wisconsin's 3rd Congressional District, where longtime Democrat incumbent **Ron Kind** recently opted not to seek reelection.

WBA's political action funds are important to ensure that candidates who understand and support Wisconsin's banking industry are elected to office. As always, WBA is not "R" for Republican or "D" for Democrat — rather, "B" for Banker. We back candidates, regardless of which side of the aisle they sit on, who will enact policies that support WBA's mission to promote a healthy environment for Wisconsin banks to thrive.

So far, our peer organizations have been active in raising funds. Year-to-date contributions toward political action committees at the last required reporting on June 30 totaled \$26,000 for the Wisconsin REALTORS Association, \$20,000 for the Wisconsin Hospitals Association, and \$18,000 for the Associated Builders and Contractors of Wisconsin. This compares to WBA's Wisbankpac fundraising of about \$56,000 so far this year.

Your support is needed. The more each of us contributes, the more we can grow the slice of pie for our industry. Please visit [www.wisbank.com/advocacy](http://www.wisbank.com/advocacy) to learn more and make your contribution.

*Thompson is president and CEO of Capitol Bank, Madison, and the 2021–2022 WBA board chair.*

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# Fall Quickly Coming Into Focus

By John Cronin

As I look out my window at the WBA office in Madison, I can see a maple tree whose foliage is transitioning to bright red. Football is back, students have returned to school, and the air is crisp most mornings. Much to my chagrin, members of my family have already completed their fall candle spending sprees...

As things begin to pick up again at the statehouse in Madison, I'm sure the political world is wondering the same thing. The budget process ended in late June and the Legislature has laid mostly dormant since then with legislators spending most of their time in-district with their families and connecting with constituents. However, like the leaves on my tree, this will soon be changing as the Assembly plans to convene for the first time in three months during the last week of September.

Believe it or not, the 2021–22 legislative session is already more than halfway over since both houses usually wrap up their activities in early March. These next six months will be a mad dash to the finish line, so let's cover a few topics



## Advocacy Update

John Cronin

### ★ WBA Capitol Day ★

Jan. 18, 2022 ★ Madison

*Save the date and watch for more details coming soon.*

we'll be working hard on in the weeks ahead and how our members can help us.

### Credit Card Swipe Fee

First, the credit card swipe fee proposal being pushed by a retailer coalition we successfully defeated earlier this year in the budget process has been resurrected as a standalone bill. Not only is this bill impossible for WBA members and others to implement, but it is also government-sponsored cost-shifting pitting one sector of the economy against financial institutions. Financial institutions are key parts of a finely tuned electronic payments system from which retailers reap huge benefits. We will fight tooth and nail to ensure

## Lorenzo Cruz Joins WBA GR Team



Cruz

WBA is pleased to welcome **Lorenzo Cruz** as vice president – government relations. Cruz brings over three decades of experience to the role and will lead WBA's advocacy efforts, primarily at the state level. Cruz began his career working in the Wisconsin State Legislature and went on to lobby for two decades in the telecom sector. Most recently, he was president of his own consulting firm. Cruz is known as a respected government relations professional, who is successful in reaching across political aisles and building coalitions to achieve positive results.

Contact the WBA Government Relations Team — Lorenzo at [lcruz@wisbank.com](mailto:lcruz@wisbank.com) or 608-441-1206 or John at [jcronin@wisbank.com](mailto:jcronin@wisbank.com) or 608-441-1215.

this ecosystem is not disrupted at a high cost to you. If you have not done so already, urge your legislators to reject this proposal.

### CU Expansion Proposal

Second, we will continue to deal with the age-old issue of credit union expansion, which has flared up again this session. Under another standalone bill, proponents are trying to bolster credit union powers and authorized activities, which time and again allow several of these organizations to operate far beyond their charter and intended

purpose. We will continue to oppose this type of legislation and contrast tax treatment of banks versus credit unions.

### WBA Promoting Bank Regulatory Modernization

Lastly, a policy initiative we'll be promoting instead of trying to defeat: banking regulatory modernization. Modern banking requires modern regulation. We are working to remove several regulatory relics that are no longer relevant, and achieve ways to make bankers' jobs just a little bit easier.

*Cronin is WBA director – government relations.*

## Why Become an Advocacy Officer? It's Leadership in Action!

*Join the group where influential bankers become leaders in their community*

The Advocacy Officer is a volunteer position coordinating regulatory, legislative, and community advocacy efforts for the bank to achieve the advocacy goals of the WBA. An Advocacy Officer helps your bank and the industry by providing input on legislative and regulatory policy items as well as strategic direction and assistance to the WBA Government Relations Committee.

As part of the volunteer position, the Advocacy Officer may read articles, perform research, manage internal and external communication, contact legislators, and work with community leaders as well as others in the bank. Similar to the WBA BOLT Section, these bankers have special opportunities for peer networking, educational growth, and leadership development.

Do your part to help shape the future of banking in Wisconsin and provide a leadership experience for one of your bankers by signing up a member of your team to be a WBA Advocacy Officer! You'll be joining over 100 banks that have already named someone.

Have someone in mind at your bank or want to appoint someone? Please contact WBA's **John Cronin** at

[jcronin@wisbank.com](mailto:jcronin@wisbank.com) or 608-441-1215 or WBA's **Lorenzo Cruz**, [lcruz@wisbank.com](mailto:lcruz@wisbank.com) or 608-441-1206 with questions, to sign up, or learn more about Advocacy Officer duties and responsibilities. You can also visit [www.wisbank.com/advocacy](http://www.wisbank.com/advocacy) to learn more.

Be a leader who makes a real difference in the lives of Wisconsin bankers and the communities you serve.



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# Notification of Lobby Hour Changes Suggested as a Courtesy

## Are Banks Required to Provide Notice When Changing Lobby Hours?

**Answer:** Not by rule or law, but some form of notification is recommended.

There exists no specific requirement to notify bank customers, or its regulators, when changing its hours of operation. This includes branch hours, lobby hours, drive up hours, or other times of access, such as whether a location is open on a Saturday.

However, specific requirements do exist for closure of branch banks, requiring notice in writing to the Wisconsin Department of Financial Institutions (DFI) at least 30 days in advance of the closure, along with notices in the bank's lobby which is to be closed. While such notice is not required for a change of hours, a bank might consider following that procedure as a



### Compliance Q&A

Scott Birrenkott

matter of courtesy and provide an update to DFI, even though it is not closing a branch.

Additionally, while no specific notice requirement to customers exists, some form of communication would be prudent. For example: a posting in lobbies, through mail, or online via the bank's website, social media, or other applications, would likely be beneficial and appreciated by those customers who use the affected lobbies, drive-ups, safe deposit box, etc.

Lastly, the bank should also consider the implications of its change of hours. While there might not be specific

Visit [www.wisbank.com](http://www.wisbank.com) to learn more about this topic and other compliance-related issues.

notice requirements related to the shift in hours alone, if the shift in hours affect other areas, additional requirements may apply. For example, if cutoff times are changing, or funds availability, stop payment, or other time-sensitive matters are changing, the bank may need to update its disclosures and any associated deposit account rules.

If you have any questions on this topic or other compliance matters, contact WBA's legal call program at 608-441-1200 or [wbalegal@wisbank.com](mailto:wbalegal@wisbank.com).

*Birrenkott is WBA assistant director – legal. For legal questions, please email [wbalegal@wisbank.com](mailto:wbalegal@wisbank.com).*

*Note: The above information is not intended to provide legal advice;*

### Legal Hotline:

The WBA Legal Department does more than address legal concerns for the association; it provides tangible assistance to member banks via its free legal call program. The association's team of attorneys work to relieve some of the industry's compliance pressure as a timely resource for a wide variety of legal inquiries.

Submit your legal inquiry via email ([wbalegal@wisbank.com](mailto:wbalegal@wisbank.com)) or by calling the legal hotline at 608-441-1200.

*rather, it is intended to provide general information about banking issues. Consult your institution's attorney for specific legal advice or assistance.*

## WBA In-House Legal Counsel Webinar Series

*A NEW webinar series focused on your bank's in-house legal counsel*

The WBA In-House Legal Counsel Webinar Series is made up of six webinars that are being hosted over the next few months, giving in-house bank attorneys the content they need to keep up to date on legal issues that affect a bank's day-to-day operations. Participants will also have the opportunity to earn CLE credits on topics that are specific to the banking industry.



### Who Should Attend:

Bank in-house legal counsel, attorneys, compliance officers, and bank management will all benefit from this webinar series.

### Registration Information:

The registration fee of \$750/attendee includes:  
 » Live and recording access for all six webinars  
 » Materials to each session  
 » Certificate verifying attendance

Each participant looking to receive a verification of attendance to submit for continuing education credits must be registered for the event.

### Credits Available:

Each webinar in the series will be submitted to the Board of Bar Examiners and other CE providers to be approved for credit.

Submission of education program material to CE providers does not guarantee CLE Credit will be granted.

Register at [www.wisbank.com/events/in-house-legal-counsel-webinar-series](http://www.wisbank.com/events/in-house-legal-counsel-webinar-series).

### Webinar Schedule and Topics:

**Sept. 8, 2021** (*recording available*)

- » Mergers and Acquisitions — Pre- and Post-M/A Issues to Consider
- » Presented by:  
**Patrick Neuman**  
Boardman & Clark LLP

**Oct. 7, 2021** (9–11 a.m.)

- » Troubled Business Borrowers — Deal with Real and Personal Property in a Defaulted Loan
- » Presented by:  
**Jim Bartzen** and

**Rick Schmidt**

Boardman & Clark LLP

**Dec. 9, 2021** (9–11 a.m.)

- » HR and Employment Issues
- » Presented by:  
**von Briesen & Roper, s.c.**

**Feb. 17, 2022** (9–11 a.m.)

- » Topic and Presenter TBD

**April 7, 2022** (9–11 a.m.)

- » Topic and Presenter TBD

**May 26, 2022** (9–11 a.m.)

- » Topic and Presenter TBD

# WBA LEAD360 Conference

*An event for retail banking, sales, and marketing professionals*

Join WBA and your fellow retail, sales, and marketing peers from across Wisconsin for the gathering of the WBA LEAD360 Conference at the Glacier Canyon Lodge in Wisconsin Dells! The conference will kick off on November 16 at 9:30 a.m. and adjourn on November 17 at noon.

The event will open up with **Lauren Pasqualone**, founder of The Awkward Project, a real-time experiment to find out just how much a person can achieve by getting out of her comfort zone. In this keynote, Lauren will teach the audience the power of getting comfortable by getting uncomfortable. Whether they're just getting started or at the top of the leaderboard, every attendee will take away much more than just motivation.



»Visit [www.wisbank.com/events/LEAD360-conference](http://www.wisbank.com/events/LEAD360-conference) to see the full agenda or to register online.

Next to take the stage will be **Alonzo Kelly** with the Kelly Leadership Group. This session will focus on a very tactical approach to seeking clarity and addressing challenges and concerns efficiently and effectively. Participants will be provided a 'guided tour' of the elements of thought to understand how we think and what questions we should be teaching people to ask themselves BEFORE they publicly proclaim something a problem. Participants will also be introduced to very specific questions to ask which results in clarity for both parties to

manage expectations of how and when to respond.

We will be closing out day one of the conference with **Josh Mabus**. Josh Mabus founded Mabus Agency in 2008 with two goals in mind: to help people and to raise the creative bar in the advertising industry. Our industry has been chasing the silver bullet for product adoption. The answer is more complex than any single platform, but there's good news: your bank is loaded with the solution. Josh Mabus will help attendees map a path from attracting new customers to onboarding

while turning cross-selling into nurturing. Conference goers will learn how to build a better flow while stoking the fire with front-line employees to rekindle the magic of banking.

In addition, attendees will benefit from general session topics to breakout sessions, networking with banking peers, and meeting several exhibitors that offer products and services for banks.

Visit [www.wisbank.com/LEAD360](http://www.wisbank.com/LEAD360) to see the full agenda or to register online.

We look forward to seeing you at the LEAD360 Conference in November!

## New WBA Associate Members

# Two New Services Available for WBA Members

The WBA has approved the following service providers as new WBA Associate Members.

### First American Capital Corporation, Inc. (FACC)

[www.aiccw-facc.org](http://www.aiccw-facc.org)

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Contact: **Gary Mejchar**

Tel: 414-604-2044

[gary@aiccw-facc.org](mailto:gary@aiccw-facc.org)

The First American Capital Corporation (FACC) is a certified Native CDFI and SBA Microlender. The mission of FACC is to perform economic development activities that benefit Wisconsin's Native

For more information, please contact WBA at [sales@wisbank.com](mailto:sales@wisbank.com) or visit [www.wisbank.com](http://www.wisbank.com).

Nations, Tribal members and other underserved entrepreneurs, by: increasing access to capital in the form of business loans; providing technical assistance services that strengthen the skills of business owners; and by advocating for Native American owned businesses to create new business opportunities, both on and off the reservations.

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software and expert services. Our solution suite encompasses the complete lifecycle of risk, including vendor management, enterprise risk management, business continuity, compliance, audit and findings management, and cybersecurity. The company was named to the Inc. 5000 fastest-growing private companies in America for the third consecutive year.

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

# Creating a Diversity, Equity, and Inclusion Policy

By Rose Oswald Poels

This year, WBA formed a Diversity, Equity, and Inclusion (DEI) Advisory Group of bankers from around the state to inform and propel our association’s efforts forward. One of the initiatives identified by the Advisory Group is supporting banks in developing and evolving their DEI policies.

Banks across Wisconsin are at different stages in their DEI journeys, and the best approach often differs from one institution to another. For banks that are looking to put their values and commitment in writing, WBA and the DEI Advisory Group have created a customizable DEI Sample Policy, available at [www.wisbank.com/community/dei-resources](http://www.wisbank.com/community/dei-resources). The sample policy is designed



**WBA President and CEO**

Rose Oswald Poels

### DEI Sample Policy:

- [www.wisbank.com/community/dei-resources](http://www.wisbank.com/community/dei-resources).

### WBA Connect DEI Peer Group:

- [www.wisbank.com/community/wba-connect](http://www.wisbank.com/community/wba-connect).

to serve as a template or discussion prompt to help banks develop and maintain a DEI framework that fits their organization’s specific mission, values, and strategy. Banks that already have a

DEI policy in place may also find the sample policy useful as they regularly revisit and update their policy.

The DEI Sample Policy is one of the things you will find on WBA’s new DEI Resources webpage. We will continue to build this page out with more tools to help banks engage in DEI-related topics.

Please also consider participating or designating someone from your team to be involved in the new WBA Connect DEI peer group ([www.wisbank.com/community/wba-connect](http://www.wisbank.com/community/wba-connect)). Membership in the WBA Connect DEI group comes with access to the group’s exclusive online peer-to-peer listserv, and four confidential peer connection meetings per year.

There are many facets of diversity, which span far beyond the quick definitions of race and gender. The attention we devote to DEI enriches our workplaces and communities. Thank you for all you are doing to reflect on your journey and take action to foster a culture of inclusiveness.

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*Oswald Poels is WBA president and CEO.*



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# Bankers Meet In Person and Virtually for Education and Networking

*Annual Management Conference held in hybrid format*

After a virtual Management Conference in 2020, WBA was able to offer both in-person and virtual experiences for the 2021 event. The in-person event was held at the KI Convention Center in Green Bay with a live stream going out to attendees around the state.

The event opened with a round of golf and a bike tour on Monday, September 13, followed by a welcome reception and dinner banquet at Lambeau Field. During the banquet, Lifetime Service



Awards were presented to recognize bankers who have served the industry for 30 and 40 years (*see photos of the honorees below*).

The first keynote on Tuesday, September 14 was given by **Joe Sullivan** of Market Insights. Sullivan’s presentation, titled “The Path Forward,” covered how the global pandemic disrupted the way people bank, the

way banks operate, and the way employees work. He provided insight on how trends surrounding consumer behavior, technology, retail delivery, and workforce will impact banks into the future.

**Alonzo Kelly** of the Kelly Leadership Group presented the next keynote, “Creating a Culture Where Everyone Feels They Belong.” His presentation focused on the

skills of critical thought and crucial conversation. Attendees were challenged to examine their personal and professional environments and took away tools to apply their unique personalities, lived experiences, and acquired knowledge to Diversity, Equity, and Inclusion (DEI) efforts at their banks.

A dozen breakout session options, a lunchtime presentation by **Craig Dickman** of TitledownTech, and networking with exhibitors and fellow bankers rounded out an eventful two days. Thank you to all of the event sponsors and attendees for making this year’s event a success!

## 2021 | WISCONSIN BANKERS ASSOCIATION LIFETIME SERVICE AWARD RECIPIENTS

### WBA Recognizes 29 Bankers for Their Service and Dedication

» During the evening program at the WBA Management Conference at Green Bay’s Lambeau Field, the Association recognized 26 Wisconsin banking professionals with 2021 Lifetime Service Awards in thanks for their combined 1,063 years of service to the banking industry. Three additional bankers, **Frank Green**, Denmark State Bank (41 years), **Lonnie Loritz**, Denmark State Bank (40 years), and **Patrick Stittleburg**, Royal Bank, Cazenovia (47 years), were awarded Lifetime Service Awards during separate presentations at their respective banks (*see photos on p. 15*). Thank you all for your dedication!



Pictured are: **Mary Kay Bennett**, Bank of Luxemburg (35 years); **Jackie Bouche**, Bank of Luxemburg (35 years); **Dane Carter**, Bank of Luxemburg (38 years); **Shelley Edgington**, One Community Bank, Oregon (30 years); **Karen Gosser**, Bank of Luxemburg, Fish Creek (41 years); **Carolyn M. Grasty**, Bank of Luxemburg, Fish Creek (31 years); **Jane Hackett**, Community First Bank, Reedsburg (44 years); **Richard Jacob**, Citizens State Bank of Loyal (30 years); **Denise Kinjerski**, Bank of Luxemburg (42 years); **Michelle Kinnard**, Bank of Luxemburg, Casco (34 years); **Dottie Klaczko**, Bank of Luxemburg, Algoma (43 years); **Gene C. Knoll**, Forward Bank, Marshfield (47 years); **Carol Kudick**, Bank of Luxemburg, Kewaunee (46 years); **Leah L. Malingowski**, Bank of Luxemburg (35 years); **Deb Merkle-Schubert**, Bank of Luxemburg, Fish Creek (33 years); **Rebecca Peterson**, Community First Bank, Reedsburg (31 years); **Vicki Pluemer**, Mound City Bank, Platteville (40 years); **Deb Pribyl**, Bank of Luxemburg, Green Bay (33 years); **Patti Rollin**, Bank of Luxemburg (38 years); **Lisa M. Voelker**, Bank of Luxemburg, Fish Creek (35 years); **Lisa Wessell**, Bank of Luxemburg (32 years); and **Diane C. Woyak**, Bank of Luxemburg (35 years).

**Not pictured:** **Eric J. Glewen**, Oostburg State Bank (30 years); **Brenda Herrmann**, Oostburg State Bank (35 years); **Colleen Minster**, Oostburg State Bank (32 years); and **Eric D. Veldhorst**, Oostburg State Bank (30 years).

# WBA Management Conference | Sept. 13-14 | Green Bay

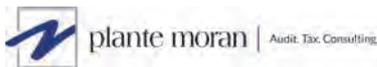


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# BankWork\$ Creates Opportunities and Launches Careers

## *A graduate profile of Anthony Lamar Smith II, Associated Bank*

By Alex Paniagua



Smith

An entrepreneurial spirit, **Anthony Lamar Smith, II** has been interested in how businesses

operate since he was a kid. But as he explored a few different professional paths, he never expected this passion might lead him to a career in the financial services sector.

**Part of what Smith loves about using his many skills outside of the banking industry is getting to collaborate with others and make a difference in their success.**

Smith graduated from the University of Dayton with a degree in management information systems. Although his education and aspirations felt like the perfect combination, something never felt quite right once he earned a business analyst position with a major health insurance provider. Still on the job hunt, Smith came across an eight-week career training program called BankWork\$ designed to help young adults establish a career path in banking. He described the

### Thank you to the following banks for sponsoring the BankWork\$ program:

- » Associated Bank, Green Bay
- » Bank Five Nine, Oconomowoc
- » The Equitable Bank, Wauwatosa
- » First Federal Bank of Wisconsin, Waukesha
- » First Midwest Bank, Milwaukee
- » Johnson Financial Group
- » Spring Bank, Brookfield
- » Waterstone Bank, Milwaukee
- » Wells Fargo



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occurrence as something that almost ‘fell in his lap’ after exhausting the options he thought were sure to be the best fit.

“I received an advertisement through the [Wisconsin Department of Workforce Development] for BankWork\$,” Smith said. “I read a bit about it, completed the inquiry, and received a call back to do the initial interview process.”

Smith immediately connected his business background with the similarities in banking. His knowledge of economics, background in retail, and his keen interpersonal skills were only a few things that played a role in bridging the gap between the two industries. Although certain elements such as compliance and regulation were new to him, Smith caught on quickly and enjoyed not only the information the program offered, but the experience overall.

After graduating from BankWork\$ in June of 2021, Smith is now one of over 4,000 individuals who have had their career in financial services launched with the help of the program. He was offered a job at Associated Bank, Milwaukee, as an entry-level banker and is currently participating in 13 weeks of training where he receives hands-on experience and learns the ins and outs of the bank. He works as a teller but also trains his way toward being a certified banker. Each day he has ample opportunities to observe the tasks of his coworkers and has started on account openings and other services where he can interact with customers. This side of

his role is Smith’s favorite part of the industry.

“Being able to build rapport with clients and offer solutions that they find tangible and advantageous to their situation is so important,” said Smith. “Learning more about the customers, understanding how their financials look and work, what their expectations are, and recommending the best options have all been great.”

Whether in or out of the office, Smith has proven himself to be a self-starter. When he’s not working at Associated, his time is spent designing graphics, building websites, or mixing and mastering music for a variety of clients. He has also volunteered teaching Junior Achievement courses and helped co-found multiple startup companies. Part of what Smith loves about using his many skills outside of the banking industry is getting to collaborate with others and make a difference in their success.

“Associated Bank is proud to work with Employ Milwaukee to provide adults with an opportunity to learn skills in the financial industry through the BankWork\$ program,” said **Sandra Meka**, talent acquisition consultant manager, Associated Bank. “Associated is pleased to celebrate Anthony’s graduation from the program and will continue to help him grow in his position.”

As Smith continues his time with Associated Bank on his new journey, there’s a lot that intrigues him about the banking industry that he looks forward to learning more about —

“Associated Bank is proud to work with Employ Milwaukee to provide adults with an opportunity to learn skills in the financial industry through the BankWork\$ program.”

— **Sandra Meka**  
talent acquisition  
consultant manager  
Associated Bank

especially as it relates to technology. From the growing shift toward online banking to the ways that artificial intelligence helps banks with underwriting decisions, he’s grateful that there’s always been someone at the bank willing to offer their insight. He anticipates all the new information to be gained, skills to be learned, and ways he can use his many talents to help his fellow bankers and customers.

Finding the right career path can be complicated when there are so many to choose from. Although Smith was confident that his role as a business analyst would be the right fit, it wasn’t until the opportunity through BankWork\$ came along that things began to really make sense. For others exploring professional possibilities of their own, Smith had some words of wisdom to offer from his own experience.

“Start early, and get involved in as much as you can,” he said. “Find a way to connect what you want to do with what you love, and then you can avoid being pulled in too many directions that don’t fit together.”

*Paniagua is a freelance writer.*

Learn more about the BankWork\$ program at <https://www.employmilwaukee.org/Employ-Milwaukee/Programs--Services/Adult-Youth-Programs/BankWork.htm>.



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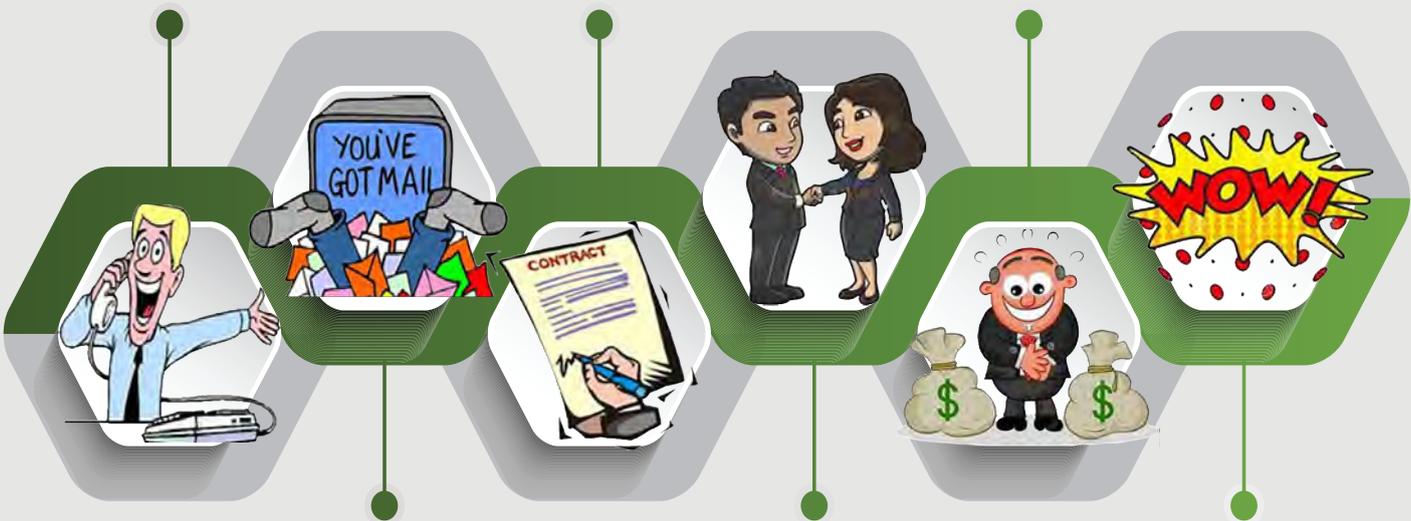
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# Bulletin Board

News about people working in Wisconsin's financial institutions

## Promotions and New Hires

### Beaver Dam

National Exchange Bank & Trust welcomes **Shane Christophersen** (pictured) as a commercial loan officer.



Christophersen



Murphy



Sellers



Campbell



Funk

### Brookfield

North Shore Bank has announced **Michael Murphy** (pictured) as the assistant vice president, regional mortgage sales manager and **Audrey Sellers** (pictured) as vice president, commercial banking.



Novotny



Adyniec



Zimborski



Stecker



Hartjes



Domino



Steimle



Mogensen



Hamilton



Glass

### Chilton

National Exchange Bank & Trust welcomes **Jennifer Campbell** (pictured) as a retail lender at the Chilton office.

### Fond du Lac

National Exchange Bank & Trust is pleased to welcome **Abby Funk** (pictured) as a retail lending associate.

### Grafton

Cornerstone Community Bank has announced the promotion

of **Todd Novotny** (pictured) to vice president – commercial lender and hired **Andrew Adyniec** (pictured) and **Chad Zimborski** (pictured) as commercial lenders.

### Green Bay

Associated Bank has promoted **Stacy Stecker** (pictured) to director of private banking.

### Madison

Park Bank recently welcomed **Val Hartjes** (pictured) as their newest assistant vice president of community engagement.

Wisconsin Bank & Trust (WBT), a member of Heartland Financial USA, Inc., has named **Doug Kohlbeck** president and

hired **John Hintze** as senior vice president, director of middle market.

### Manitowoc

Bank First has announced the promotion of **Derek Domino** (pictured) to treasury management officer and **Eli Steimle** (pictured) to regional president.

### Marinette

**Shelly Mogensen** (pictured) has been promoted to vice president/chief credit officer at The Stephenson National Bank & Trust (SNBT).

### Milwaukee

**Christopher Hamilton** (pictured) has joined Associated Bank as senior vice president & team leader, Commercial Banking.

### Platteville

Mound City Bank has announced the hire of **Jeffery Glass** (pictured) as business banking officer and the promotion of **Jess Paulson** (pictured) to personal banking officer.

### Randolph

**Becky Kwekel** (pictured) has been promoted to operations manager for the National Exchange Bank & Trust office in Randolph.

### Spring Green

The Peoples Community Bank has hired **Tom Trautsch** (pictured) as senior vice president and chief credit officer and **Eric Drachenberg** (pictured) as vice president and ag lender as well as the promotions of **David Jones** (pictured) to senior vice

(continued on p. 15)

## 125th Celebrations at Bank of Brodhead and Horicon Bank



WBA President and CEO **Rose Oswald Poels** presented Bank of Brodhead President & CEO **Michael J. Olson** with a certificate on August 13 in recognition of the bank's 125th anniversary (photo by: Dean Hickstein).



Horicon Bank celebrated its 125th anniversary with an event on September 7. WBA President and CEO **Rose Oswald Poels** is pictured with Horicon Bank President **Frederick F. Schwertfeger**.



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**Have good news?** To submit a notice, please email [bulletinboard@wisbank.com](mailto: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 **Cassandra Krause** at 608-441-1216 or [ckrause@wisbank.com](mailto:ckrause@wisbank.com).

# Bulletin Board

*News about people working in Wisconsin's financial institutions*

**Promotions and New Hires**  
*(continued from p. 14)*

president and commercial lender and **Tom Delagrave** (pictured) to senior vice president and chief lending officer.

**Stevens Point**

Prevail Bank has announced that **Dustin Dietel** (pictured) has joined the Stevens Point team as branch manager.

**Waukesha**

Payroll Complete, a division of Waukesha State Bank, is proud to announce the addition of **Brian Jakel** (pictured) as payroll services enterprise account manager.

**Wausau**

Peoples State Bank has promoted **Tori Dunlap** (pictured) to full-time mortgage lender for Eagle River, **Amber Gober** (pictured) to Rib Mountain branch manager, **Andy Jensen** (pictured) to Eagle River



Kwekel



Trautsch



Drachenberg



Jones



Delagrave



Dietel



Jakel



Dunlap



Gober



Jensen



Mauritz



Weix



Zimmerman



Fischer



McCarthy

branch manager, and **Vicki Mauritz** (pictured) to customer service representative area manager at the bank's Rib Mountain and Wausau Stewart Avenue locations.

**Jim Weix** (pictured) has joined Associated Bank as senior vice president, commercial

banking in Central Wisconsin and **Erin Zimmerman** (pictured) has joined as senior vice president, private banking in Central Wisconsin.

**Announcements**  
**Manitowoc**

Bank First has announced that **Kelly Fischer** (pictured),

chief operating officer at Bank First, has been elected to the board of directors at UFS, LLC, a bank technology outfitter headquartered in Grafton, Wisconsin.

**Milwaukee**

**Jeff McCarthy** (pictured), vice president, marketing director at Bank Five Nine, was named a Notable Marketing Executive by *BizTimes Milwaukee*.

**In Memoriam**  
**Bonduel**



Carpenter

**Marty J. Carpenter**, 54, Bonduel, died unexpectedly on September 4, 2021, at ThedaCare Medical Center in Waupaca, following injuries from a motor vehicle accident. He was currently employed as an executive vice president at Bonduel State Bank.

**60 Years in Banking**



**Kathy Harle** retired from her position as assistant vice president of data processing and cashier at Farmers & Merchants Union Bank (FMUB), Columbus after 60 years with the organization. She is pictured with WBA President and CEO **Rose Oswald Poels** (left) and FMUB President & CEO **Randall Bobholz** (right) at her celebration on August 18.

**WBA Lifetime Service Award Recipients**



**Frank Green** (41 years) and **Lonnie Loritz** (40 years) were honored for their many years of service during a special ceremony at Denmark State Bank on September 14. Pictured (left to right) are: Denmark State Bank Senior Vice President and CEO **Steve Arps**, Loritz, and Green. WBA Executive Vice President – Chief of Staff **Daryll Lund** attended the event where he presented both bankers with WBA Lifetime Service Awards.



**Pat Sittleburg's** retirement after 47 years in banking was celebrated at a special event on August 13. He is pictured with Royal Bank President and CEO **Dan Ravenscroft** (left) as he was presented with a WBA Lifetime Service Award by WBA Executive Vice President – Chief of Staff **Daryll Lund** (right).

» See p. 10 for photos of all the 2021 Lifetime Service Award Recipients.



# Your EDUCATION Calendar

Conferences | Summits

Schools | Boot Camps

Seminars | Workshops

WBA Webinars

Other Events

## OCTOBER 2021

- **Supervisor Boot Camp**  
4–5 Madison; \$535/attendee
- **In-House Legal Counsel Webinar: Session 2**  
7 6-Part Webinar Series; \$750/attendee
- **Auditing Real Estate Loans Boot Camp**  
12–14 Madison; \$795/attendee
- **Principles of Banking Course**  
13–14 Madison; \$550/attendee — **FULL**  
20–21 Rothschild/Wausau; \$550/attendee
- **Bank Investments and Strategies: Part 2**  
14 2-Part Webinar; \$250/attendee
- **FIPCO Software & Compliance Forum: Loans & Mortgage**  
19–20 Madison or Virtual; (*pricing options vary*)
- **IRA Essentials Workshop**  
21 Madison; \$245/attendee  
26 Eau Claire; \$245/attendee
- **Advanced IRA Workshops**  
22 Madison; \$245/attendee  
27 Eau Claire; \$245/attendee
- **Community Bankers for Compliance (CBC) – Session IV**  
26 Stevens Point; Membership (*pricing options vary*)  
27 Madison; Membership (*pricing options vary*)

## NOVEMBER 2021

- **Deposit Compliance School**  
2–3 Madison; \$535/attendee
- **BOLT Winter Leadership Summit**  
4 Stevens Point; \$100/attendee
- **Personal Banker School**  
8–9 Madison; \$495/attendee
- **Compliance Forum: Session 2**  
9 Wausau; Membership (*pricing options vary*)  
10 Madison; Membership (*pricing options vary*)
- **ABA National Agricultural Bankers Conference**  
14–17 Cincinnati, Ohio
- **LEAD360 Conference**  
16–17 Wisconsin Dells; \$350/first attendee;  
\$300/each additional attendee
- **Consumer Lending Boot Camp**  
18–19 Madison; \$495/attendee

## DECEMBER 2021

- **In-House Legal Counsel Webinar: Session 3**  
7 6-Part Webinar Series; \$750/attendee

## JANUARY 2022

- **Midwest Economic Forecast Forum**  
4 Virtual
- **Capitol Day**  
18 Madison

## FEBRUARY 2022

- **Bank Executives Conference**  
9–11 Wisconsin Dells
- **In-House Legal Counsel Webinar: Session 4**  
17 6-Part Webinar Series; \$750/attendee
- **Compliance Forum: Session 3**  
22 Wausau; Membership (*pricing options vary*)  
23 Madison; Membership (*pricing options vary*)

## MARCH 2022

- **Loan Compliance School**  
7–11 Madison; \$1,295/attendee
- **Real Estate Compliance School**  
9–11 Madison; \$795/attendee
- **Introduction to Commercial Lending School**  
14–16 Madison; \$795/attendee
- 3/29 • **Residential Mortgage Lending School**  
–4/1 Madison; \$1,095/attendee
- **Security Officer Workshops**  
TBD Locations TBD; \$175/attendee
- **Call Report Review & Update Workshop**  
TBD Virtual
- **Advanced IRA Workshops**  
TBD Locations TBD; \$245/attendee

» Visit [www.wisbank.com/education](http://www.wisbank.com/education) for more information and online registration.

» Or email WBA Education at [wbaeducation@wisbank.com](mailto:wbaeducation@wisbank.com) or call 608-441-1252.

# The Exit From the Echo Chamber Is on Your Left

*Don't let creativity be limited by what the grand algorithms want you to see*

By Nicholas R. Bandoch

I'm a creature of habit. I leave my house at the same time every day. My lunch only varies insofar as I change the mix of vegetables on my daily salad. I'm on my fourth pair of the exact same running shoes. (I know, I'm a party animal.)

While routine and order are helpful to keep us organized and sane, sameness is the slow march to white-noise-ville we all dread as marketers. It is especially hard in our field of banking, where the products and services are commoditized. Breaking through is essential. Creativity is essential. Yet, it's more elusive.

"Our world view, in most instances, is limited to what the grand algorithms want us to see. And our creativity, and marketing, suffers because of it."

Our world view, in most instances, is limited to what the grand algorithms want us to see. And our creativity, and marketing, suffers because of it. Virtually every bit of content we consume is tailor-made for



## Strategic Connections

Nicholas R. Bandoch

us as a user based on all the things the algorithm thinks we want to know:

» Scroll through any of your social media feeds and you'll see lots of things you already know you like...but not as much that challenges your thinking.

» Your favorite digital video service is constantly recommending shows it thinks you want to watch... but you were planning to watch season 2 anyway.

» Your streaming music service is going to serve up the same artist over and over again... but make it harder to uncover your next favorite artist.

» That news service is happy to keep serving you stories slanted to your preferred political leanings... but you'll be less inclined to empathize with the

other side if you never hear their views.

To put ourselves in our customers' shoes, we need to step out of our own. It is essential as marketers and content creators that we find a way to engage with content outside our comfort zone. Even if we must do it with a mask on from six feet away, it is critical to meet new people and new customers and understand their needs. Doing the same thing won't bring us different results.

I've challenged myself to step outside that comfort zone I love so much. As one example, the seeds of our latest campaign were sown for me when I drove a different way to work, skipping the freeway to take a slower route down Lake Michigan here in Milwaukee. Maybe it was the new route. Maybe it was quiet time without my same daily podcast. Maybe it was the caffeine jolt from my latte as opposed to my usual coffee. But a silly rhyme entered my brain, which spurred six equally random ideas that eventually became a campaign.

With different stimuli, I was able to create and potentially solve customer problems in a new way. I hope you are equally lucky in finding time away from the algorithms to think creatively.

*"It's what you learn after you know it all that counts."*

— John Wooden  
UCLA Bruins Coach,  
1948–1975

Whether you are a marketer, a leader, a banker or all three, it's great to consider different viewpoints, angles, thoughts, and solutions. As Coach **John Wooden** liked to say, "It's what you learn after you know it all that counts."

*Bandoch is senior vice president, marketing and communications at Tri City National Bank, Oak Creek and a member of the 2021–2022 WBA Marketing Committee.*

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

## WBA Associate Member Program

The WBA Associate Membership program offers three membership package levels in addition to the standard membership: Gold, Silver, and Bronze. Through their investment in a package-level membership, these WBA Associate Members not only streamline their involvement with the association through advertising, sponsorships, and exhibit opportunities, they further demonstrate their commitment to supporting Wisconsin's banking industry as a whole.

To learn more about the WBA Associate Member Packages, visit [www.wisbank.com/associates/associate-member-packages](http://www.wisbank.com/associates/associate-member-packages).

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# The Challenge of Engagement: Reengaging Your Team

*Create an on-going strategy to drive employee retention, satisfaction, and productivity*

By Robb Rempel

With 2020 in the review mirror, the economy is reopening. Many teams are excited to return to the office, but others hope to follow a hybrid model. The last 18 months have challenged banks to innovate and embrace different staffing models and arrangements to continue serving their communities. As leaders, managers, and team members, we have an opportunity to not just go back to the way things were but to build something even stronger. Creating an environment of engagement is an on-going strategy that drives employee retention, satisfaction, productivity, and ultimately higher revenues and profitability.

**We're all busy, so the hard work of building relationships and connections is best accomplished as part of a strategy.**

## State of Employee Engagement

At a high level, engagement means having such a positive impression about a job or role that great effort is gladly given, essentially, the individual has a "calling." Most recent Gallup Poll results show that 35% of employees are engaged, 52% disengaged or psychologically unattached to work, and 13% not engaged. On a positive note, employees who are engaged have increased by 7% since 2019. While we do not know how these numbers might shift with some employees wanting the autonomy of working remotely, Pew Research reports that



more than half of employees whose jobs have allowed them to work remotely during COVID-19 want to keep doing so all or most of the time; another third said they'd like to work from home some of the time. Whether or not your bank will offer these options, it is important to create an environment of employee engagement. This must be driven by the leadership team, helping your team find the "calling," the "why," and meaningful connections.

## Leadership is the Key to a Calling

Building trust with your team enables you to take people from where they are to where you know they can be. We need to help our team members find a higher calling than just business-as-usual. Simon Sinek, in his valuable TED talk and book "Start with Why ...," describes how most companies and individuals understand the What and How of their products and work, but few understand or identify the WHY. When we focus on the What and How, it doesn't contribute much meaning to our work. However, if we help our team members understand the WHY of our organization — the higher calling we have as community bankers — it provides a greater sense of meaning and value. Rather than focusing on products and processes, let's reorient around our purpose.

Community banks exist to make our communities' and people's lives better. We spent this last year helping small businesses survive a terrible threat. We helped families

manage their money during times of great uncertainty. In the future, we'll help folks buy their first home, save for college or retirement, and much more. We help people realize their goals and dreams. We just happen to do so by providing caring service, trusted advice, and fair and valued banking products and services. When we "start with WHY," we help our team members find a higher calling and greater meaning in work.

## Meaningful Connections

When so many of us were taken out of our normal work environment, separated from our colleagues, and asked to be productive in new contexts, it became difficult to remember how our work connected to the broader organization. We each knew our own role and continued to perform at the best of our ability. However, many individuals may have lost sight of how their work contributed to the greater organization. We need to unite our teams around a common cause. What is the vision that drives our organizations forward? What goals are we trying to achieve together? What can be the common cause that unites us in our work? We need to provide a common cause involving the entire organization — each team contributing in its own way within its own role — to rebuild a sense of unity of purpose.

As an example, a strategy oriented toward growing the number of core customers can involve every part of the organization. The operations group helps evaluate and shape products, policies, and processes to enable growth in customers. Marketing brings innovative tactics and approaches to drawing in new customers and creating opportunities for the branches.

**We need to provide a common cause involving the entire organization — each team contributing in its own way within its own role — to rebuild a sense of unity of purpose.**

Lending teams leverage their customer relationships to ensure that those customers get a chance to hear about other bank products and services. Branch teams learn service and sales techniques to capitalize on the prospects responding to the marketing. Senior management lends vocal support to the frontline teams, recognizing their key role in achieving the goal of growth. And every employee encourages those in their circle of influence to become a customer, because they understand the importance of growth for the organization's future health and success.

Leaders have an opportunity to build even more meaningful connections with those on our teams as we come back together. We're all busy so the hard work of building relationships and connections is best accomplished as part of a strategy through regular practices like:

» **Team meetings** — gathering the team together weekly will be especially important after the separations of the last year. Rather than focusing on policy or process discussions, use it to reestablish connections. Let team members share their successes and their challenges. Encourage them to celebrate the good they've seen in their coworkers — "Cheers for Peers." The foundation of personal trust you build here will be the basis of your team's future growth.

*(continued on p.19)*

# Leverage Technology to Help You Work Smarter, Not Harder

## Loan + Mortgage Software & Compliance Forum, Oct. 19–20, Madison and virtual

We’ve all heard the phrase, “Work smarter, not harder.” But with today’s challenging regulatory and technological environments, actually putting this into practice is easier said than done. Fortunately, with just a few tweaks to your daily software routine, you’ll be on your way to a more productive and profitable day — allowing you to spend your time on the things that matter most. With this in mind, we invite you to join us for our 2021 *Compliance Concierge™* Software & Compliance Forum — Loan + Mortgage.

Scheduled for October 19–20, this hybrid format allows attendance either in person at our office in Madison or virtually via an online platform. Our informative



and interactive event aims to increase your productivity, profitability, and compliance proficiency. With sessions geared towards *Compliance Concierge™* Loan and Mortgage software users of all levels, and compliance and lending staff, this year’s conference offers something for everyone. Led by the FIPCO Professional Staff and related industry experts, forum workshops will offer tips, tricks, and timely information that you can take back to your organization and use right away.



Be sure to visit the FIPCO website for complete registration information and details about the following forum sessions:

- » Be Aware or BeWare: Hints and Tips for Information Security
- » *Compliance Concierge™* Revised URLA and Supporting Documents
- » *Compliance Concierge™* Consumer Loans for Beginners
- » *Compliance Concierge™* In-House Mortgages and Secondary Market Real Estate Tidbits
- » *Compliance Concierge™* Parameters (Administration)

- » FDIC Examiners
- » *Compliance Concierge™* Commercial & Agricultural Loans for Beginners
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We look forward to seeing you online or in person!

## Reengaging Your Team

*(continued from p. 18)*

» **Check-ins** — 15-minute weekly, individual conversations with each team member. Allow these to be both personal and professional updates. We all found that during the pandemic those lines between our work and our personal lives blurred. Showing you care about them as people, not just as employees, will enable you to serve them far better.

» **Coaching sessions** — spend time observing your team members at work with customers, then debrief with them. Perhaps skills have grown rusty. We’ve reinvented the way we serve customers because of the circumstances in which we found ourselves. Coming alongside as their coach will again build trust that you are going to help them thrive whatever the future holds.

The pandemic caused many to question the way things have

By reminding our folks of the WHY — the Higher Calling, uniting them around a Common Cause, and creating more Meaningful Connections we’ll not just survive but thrive.

been. The old ways aren’t good enough anymore. We have an opportunity to do more than just return to business as usual by reengaging our teams and building something better and more rewarding. By reminding our folks of the WHY — the Higher Calling, uniting them around a Common Cause, and creating more Meaningful Connections, we’ll not just survive but thrive.

*Rempel, is an executive vice president at Haberfeld, a data-driven consulting firm specializing in core relationships and profitability growth for community-based financial institutions. Haberfeld is a WBA Associate Member.*

**Software**  
& Compliance Forum: LOAN + MORTGAGE  
— featuring *Compliance Concierge™* —

**October 19-20, 2021**  
WBA Office, Madison  
and VIRTUAL

# BOLT: Building Our Leaders of Tomorrow at the WBA Winter Leadership Summit in Stevens Point

Join us on Thursday, November 4 in Stevens Point for the **WBA BOLT Winter Leadership Summit!** BOLT (Building Our Leaders of Tomorrow) is a great opportunity for current and emerging leaders to come together and learn from both peers and industry experts. The summit connects community bankers from around Wisconsin for one day full of education and networking. All WBA member banks are encouraged to identify their emerging leaders and register



» Visit [www.wisbank.com/BOLT](http://www.wisbank.com/BOLT) for more information or to register.

them to participate in WBA BOLT events as an investment in their future with your bank.

BOLT provides an environment where energized and motivated WBA-member bankers have an opportunity for peer networking, educational growth, and leadership development, helping to expand their leadership roles. Community bank leaders will interact with and learn from each other and discuss current industry challenges. Knowing how to respond quickly to changes in the industry is key for leaders when many of these issues are

complex and here to stay.

Always rated highly by attendees, this winter summit will once again host small peer group discussions based on various roles and areas of interest within banking, allowing for bankers to share their experiences, ask questions, learn from others, and make lifelong banking connections. The summit will also feature interactive keynote sessions led by national speakers.

Look for more information about the other keynotes and breakout sessions at [www.wisbank.com/BOLT](http://www.wisbank.com/BOLT).

WBA hosts BOLT summits twice a year, so watch for the next Summer Leadership Summit! This past June, over 115 current and future leaders of Wisconsin's banking industry gathered for networking and education with sessions on building economic inclusion in our state, taking your career to the next level, thriving in challenging times, and re-engaging your team after and during a pandemic.

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## Bankers Working to Win Gen Z

(continued from p. 1)

“As Gen Z matures, as they get out of their college years, start entering the workforce and their peak earning years and borrowing years, I think they are going to realize that their financial lives are much more complex than most of what the fintechs have to offer,” Afrank said.

But banks need to reach out to Gen Z now to set the stage for deeper banking relationships, and be ready to talk with them in terms they understand when they do come in, he said.

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**“Fintechs have been able to reach Gen Z because they have technology that makes banking simple, but that’s not all. They also know how to target them directly.”**

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— **Christian Ruppe**  
vice president and digital banking officer  
Horicon Bank  
(founder of fintech Monotto)

“The best way to reach them is through an omnichannel approach,” Afrank said.

While of course that includes social media efforts, one study showed that direct mail shouldn’t be overlooked because Gen Zers actually are inclined to read snail mail, he said.

Whatever type of outreach occurs, banks — especially community banks — need to stress their technology is as good as their competitors’, and that they have branches that are convenient to where they live and work.

“That’s how you’re going to go about capturing that younger generation,” Afrank said.

UW’s Whelan said she thinks banks in general have



been doing a good job of adapting to the preferences of Gen Z.

“Banks were definitely onto this,” she said.

Among banks that have stressed targeting the next generation is Horicon Bank. Early this year, the bank announced it had acquired the fintech Monotto, bringing on not only its RoboSave technology — an automated savings tool that uses artificial intelligence to identify how much money customers can save daily and then moves that amount into a savings account every few days — but also Monotto’s founder, **Christian Ruppe**.

At 26 years old, Ruppe, who is a Horicon Bank vice president and digital banking officer, isn’t very far removed from Gen Z himself and is familiar with that age group’s needs and wishes.

He said fintechs have been able to reach Gen Z because they have technology that makes banking simple, but that’s not all.

“They also know how to target them directly,” Ruppe said.

Banks need to find out — using search data, online community reviews and other tech sources — what Gen Z is looking for, and

then “get in front of them to show them that’s what we have.”

While many Gen Zers get their information from TikTok, fintechs are better represented on that social media platform than banks, he said.

One thing banks should know about Gen Zers is that they want the ability to chat digitally with a banker on their website rather than having to make a phone call. And Gen Zers even would like the choice to begin a business loan application online rather than live.

Ruppe said, for example, if a 23 year old who is trying to start a business goes to a community bank’s website and it says he or she must contact a banker to start the process, that’s a turnoff.

“I want to have the opportunity to speak to someone, but I don’t want to have to speak with someone,” Ruppe explained.

Oconomowoc-based Bank Five Nine begins pursuing the next generation of customers early through its Good Savers program.

The program is designed for kids and early teen years, said **Jeff McCarthy**, vice president and marketing director. The bank rewards them for making deposits into a savings account.

*Try thinking outside the box to attract today’s younger Gen Z generation.*

“They make 20 deposits of \$5 or more and they earn a \$5 gift card. So, trying to reinforce with those younger customers good saving habits,” McCarthy said. “And then as they get a little older, we have a student checking program and we partnered with lots of the high schools on what we call our Mascot Banking program.”

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**“The best way to reach them is through an omnichannel approach. While of course that includes social media efforts, one study showed that direct mail shouldn’t be overlooked because Gen Zers actually are inclined to read snail mail.”**

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— **Preston Afrank**  
vice president  
Haberfeld, Lincoln, Neb.

In that program, participants receive a debit card with their high school’s logo on it. By meeting certain criteria, they receive \$150 from the bank, and in addition, the bank donates \$150 to the school’s booster club.

(continued on p. 23)

## Bankers Working to Win Gen Z

(continued from p. 22)

“That’s the way we’re reaching those Gen Zers while they’re in their high school years,” McCarthy said.

McCarthy said Bank Five Nine also has “a very robust social media program” to get its name and products in front of Gen Z.

“We really believe that is a great way to reach this segment. Because social media is where they are,” McCarthy said. “It’s the entertainment and the news they’re consuming, so we

**“Branches will turn into answer centers that allow clients to either start a loan application, open an account, or solve a problem. Additionally, they will be places where bank clients can get advice and counsel on how to improve their financial situation.”**

— Jennifer Pieper, training and development specialist  
JPieper Consulting  
Milwaukee

need to be where they are, communicating with them in a language they’re comfortable with.”

Pieper suggested banks use information on the habits and preferences of Gen Zers to partner with them in what they feel is important.

“Banks must think outside the box to earn Gen Z’s relationships. They should develop checking accounts focused on issues that Gen Z identifies with, including social justice, equity, and the environment,” Pieper said.

For example, she said, Aspiration, a fintech founded in 2015, allows its nearly one million customers to calculate

their carbon impact off their debit card gas purchases.

“A bank’s ability to profile clients is more important than ever, and they must invest in their employees to ensure they have the skills necessary to connect with this savvy generation,” Pieper said.

What are some other things about Gen Z that banks should know?

» They pay attention to social media “influencers” and online reviews. Influencers are people on social media platforms like Instagram who typically have a large audience that values their opinions on products or services. Often they are celebrities. “If you can get someone like that to say that your product is good, amazingly enough, more people buy it,” Whelan said.

» They have seen major worldwide economic trouble twice already in their short lives — the Great Recession and the COVID pandemic economic downturn. “They’ve had a pretty rough go of it in terms of the life events that have happened around us,” Whelan said, adding that it might make them more wary of debt.

» Branches are unfamiliar territory for them. “Gen Z has never had to walk into a branch to do their banking,” said Pieper. “Banks’ mobile banking platform should be competitive and user friendly. To do this, continued pressure must be applied on core providers, FIS, Fiserv, etc., to ensure they keep pace with the rapidly evolving fintechs.” When Gen Z does come to the bank, she said, they should feel like the bank is ready and able to assist them with their needs, even when they’re not quite sure what to ask. “Bankers that are trained to empathize and then educate will be the winners in an ever-evolving landscape,” Pieper said.

Given the affinity of Gen

**“Bank Five Nine also has a very robust social media program to get its name and products in front of Gen Z. Because social media is where they are. It’s the entertainment and news they’re consuming, so we need to be where they are, communicating with them in a language they’re comfortable with.”**

— Jeff McCarthy, vice president and marketing director  
Bank Five Nine  
Oconomowoc

Z and millennials for financial technology, the outlook for physical bank branches could seem bleak. But bankers and experts don’t see it that way, as long as banks adjust with the times.

“Gen Z is not going to be visiting branches to deposit a check or make a transfer. They will use an app,” Afrank said. “But when they do have an issue and come through your front doors, you’ve got to be prepared to service them. They are coming because they need some expert advice. Bankers need to be able to solve customers’ problems.”

McCarthy doesn’t see branches going away anytime soon. That’s because when things are too complex to be handled via an app or website, customers want a place to go get help and answers.

“Maybe that will change down the road, depending on what technology does,” he said. “But for now that brick-and-mortar location is still really, really important as people try to navigate complicated financial issues.”

Besides, he said, from a marketing perspective, branches are great tools.

“It reminds people that you’re there,” McCarthy said. “It gives people a sense of

security that, OK, that’s where your money is. They like to be able to see it. It’s not out in the ether.”

Said Ruppe: “I don’t think that they’re doomed at all. Granted, I do think we’re not going to do as much in branches, obviously. We can do so much more online. I know that our branches at Horicon Bank, we constantly have customers. And sure, right now, it kind of skews older. But the second I need a check or something, I’m going in.”

Pieper said brick-and-mortar branches will adapt. They will be smaller, have more technology and be staffed by bankers who will be able to answer a variety of questions, ranging from how to reset a password to how to apply for a mortgage, she said.

**“College students do not have checkbooks. This is the generation of Venmo, and PayPal, and Zelle, and all sorts of online banking transfers when it comes to keeping their money and keeping track of their money.”**

— Christine Whelan  
consumer science professor  
School of Human Ecology  
University of Wisconsin-  
Madison

“Branches will turn into answer centers that allow clients to either start a loan application, open an account, or solve a problem,” Pieper said. “Additionally, they will be places where bank clients can get advice and counsel on how to improve their financial situation.”

*Gores is a journalist who covered business news for the Milwaukee Journal Sentinel for 20 years. Have a story idea? Contact him at [paul.gores57@gmail.com](mailto:paul.gores57@gmail.com).*

*Haberfeld, [www.haberfeld.com](http://www.haberfeld.com), is a WBA Associate Member.*

# Considerations When Banking Minors

## *Be mindful of the unique risks and potential liabilities*

By Scott Birrenkott

There are several banking relationships that might involve minors. Be it an adult who wants their child to learn about finances through a deposit account or even a loan, a fourteen year old who just got their first job at the local grocery store, or a custodial account set up by a grandparent for college savings, banking relationships involving minor customers is no minor matter. With that pun out of the way, this article will discuss the serious considerations that banks must make, depending on the nature of the account relationship.

### Acronyms/Definitions:

- » WUTMA — Wisconsin Uniform Transfers to Minors Act.
- » P.O.D. — Payable on Death.
- » Minor — Generally, under Wisconsin contract laws, a minor is an individual who has not yet reached the age of 18.

The first question that WBA often receives regarding minors is: can minors open an account? Or to phrase it more broadly: can minors enter into a contract? The answer to both is: yes, banks can do business with minors, including opening deposit accounts and extending credit. Minors can enter into a contract. However, a minor can escape liability under the contract. Meaning, a minor could avoid liability from a bank seeking to hold a minor accountable for terms under the contract. This means that while a bank can contract with minors, doing so presents unique risks and liabilities.

The ability of a minor to escape, or void, liability under a contract is often referred to as the doctrine of incapacity. Generally speaking, the theory is that a minor has not developed enough to understand the



» Can minors open an account? » What is a WUTMA account?  
» WUTMA and P.O.D. beneficiaries.

significance of contracting and thus, may void the contract. It is also worth mentioning that a court could find that someone who has attained the age of 18, or older, still hasn't matured enough to understand that significance and might be permitted to void the contract. For the above reasons, banks should consult with their policies and procedures regarding contracting with minors.

When setting such policies, banks should consider the risks associated with opening accounts for minors. This is a matter for every bank to decide, as a matter of business. Perhaps this means that the bank does not contract with minors. Or, perhaps the bank is willing to open accounts for minors, under certain circumstances, and does so on a case-by-case basis. The bank might also find a compromise and require an adult joint owner. The theory of joint ownership would be that even if the minor can void the contract, the bank might be comfortable seeking to hold the adult liable, if the account agreement provides for joint and severable liability. Again, this is a matter that the bank must decide based upon how comfortable it is entering into the contract.

When it comes to minor accounts, WBA generally

recommends that banks consider the use of a WUTMA account. A WUTMA account is created under Wisconsin's Uniform Transfers to Minors Act, which provides certain requirements, procedures, and responsibilities. Thus, it creates a means for a bank to open an account with an understanding of what rules apply to the relationship between the minor, the adult custodian, and the bank. While WUTMA provides for this certainty, banks should be careful before opening custodial accounts which are not governed by WUTMA, as it would leave questions as to how the account would be handled.

WUTMA describes certain types of transfers which may be made under the Act. Generally speaking, it is the custodian's responsibility to understand the nature of the transfer, and when the funds should be released to the minor, not the bank's. That said, there may be certain situations that a bank may need to evaluate. For example: payroll. Because payroll is income, it would not be appropriate for payroll to be deposited to a WUTMA account.

Additionally, payment to a beneficiary who is a minor payable on death (P.O.D.) beneficiary must be done under

When setting such policies, banks should consider the risks associated with opening accounts for minors.

WUTMA. Thus, banks must be aware that if a minor is named as a beneficiary, then upon death of the owner(s) of the account, the transfer must be made under WUTMA. If a custodian is not named, or is deceased with no successor custodian, then in most situations, a specific procedure must be followed. Generally speaking, in such a situation, if the minor has attained the age of 14, he or she may appoint a custodian within 60 days. If there is no custodian or successor custodian and the minor is not 14 or did not appoint a conservator within 60 days of the custodian's death, an individual must petition the court for appointment as custodian.

Because the law requires P.O.D. funds to a minor to be paid under WUTMA, WBA recommends that banks encourage their customers who make such designations to indicate a custodian and potentially even a successor custodian upon designation.

To learn more about this topic and other compliance-related issues, visit [www.wisbank.com](http://www.wisbank.com), contact WBA's legal call program at 608-441-1200, or email [legal@wbalegal@wisbank.com](mailto:legal@wbalegal@wisbank.com).

*Birrenkott is WBA assistant director – legal. For legal questions, please email [wbalegal@wisbank.com](mailto: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.*

# Banks Choose WBA-EBC To Stay Competitive on Employee Benefits

By Daryll J. Lund

I'd like to take the opportunity to highlight that within the family of WBA companies is a subsidiary — Wisconsin Bankers Association Employee Benefits Corporation, Inc. (WBA-EBC) — that combines the purchasing power of Wisconsin banks to offer high-quality benefits at preferred pricing that is typically reserved for large employers. WBA-EBC offers health benefits (dental insurance, medical insurance, prescription drug plans, and vision) as well as life and disability insurance.

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## Association Update

Daryll J. Lund



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*Lund is WBA executive vice president — chief of staff and president of EBC and MBIS.*

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Questions? Don't hesitate to contact Brian Siegenthaler at [bsiegenthaler@wisbank.com](mailto:bsiegenthaler@wisbank.com)

# Banks Strive To Adapt in Tough Market for Job Candidates

By Paul Gores

Like many Wisconsin businesses, banks are having difficulty finding qualified workers — especially front-line employees like tellers — as the pandemic lingers and other companies offer similar or higher hourly wages.

The shortage of potential employees has left banks focusing on other ways, such as flexible work time and a more-personal culture, to attract and keep employees.

“Yes, it has been a struggle to find good, qualified candidates for open positions,” said **Sandy Soda**, senior vice president for human resources at Berlin-based Fortifi Bank. “The number of resumes we receive for positions has declined in recent years, and more drastically since the pandemic started.”

A search of the state-run Jobs Center of Wisconsin



An engaged workforce involves paying people for their value, providing good benefits and work-life balance, and recognizing their contributions and accomplishments. It's allowing them to grow, develop, and contribute.

last week (Friday, September 16) showed more than 500 job listings in the past 30 days for the keyword “bank,” a lot of them for tellers and consumer service representative positions. Banks that included

information about the starting wage generally put it between \$12 and \$18 per hour, although many listings said pay would be based on experience.

The unemployment rate in Wisconsin remained steady at 3.9% in August, while the state’s labor force increased by 5,500 people from July, and was up 59,000 from August 2020, according to the Department of Workforce Development.

Some think with last month’s end of the federal government’s \$300-a-week pandemic unemployment payment, which began as \$600 weekly in March of 2020 as COVID-19 arrived but later was cut in half, might bring more people back into the workforce.

But surveys have shown that since the pandemic began, people’s attitudes about work have changed, and it might take more than an acceptable hourly wage to draw them. Some have become comfortable working from home, for example, and don’t want to go into work every day. And more are thinking about career changes altogether rather than returning to jobs they’ve done in the past.

Almost 1 in 3 U.S. workers under 40 have thought about changing their occupation or field of work since the pandemic began, according to a Washington Post-Schar School poll, which was conducted July 6 to 21. About 1 in 5 workers overall have considered a professional shift, a signal that the pandemic has been a turning point for many, the Post reported.

Banks, like other employers, are having to adapt to the needs of potential hires.

“The big key term is flexibility,” said **Candy Allard**, assistant vice president and human resource specialist with Badger Bank in Fort Atkinson. “We’ve been able to be

flexible. Some employees have been able to work at home when needed. Others, we’ve been able to make their schedule a little more flexible. I’m trying to come up with things that may not have to do with salary, like maybe a day off for their birthday — other things to try to say, ‘Hey, this is a really good place to work.’”

Soda said higher pay generally isn’t the only answer to attracting employees, although for some it is. Like Allard, she suggested the culture of a bank also can help draw new employees.

“The best way to find and keep good employees is to maintain an engaged workforce in a culture they can articulate and be proud of,” Soda said. “It’s paying people for their value, providing good benefits and work-life balance, and recognizing their contributions and accomplishments. It’s allowing them to grow, develop and contribute.”

She added: “To find good employees, you need to sell your organization. You can do this by playing a positive role in your communities and maintaining a culture that employees share with and brag about to others.”

**Erick Gorecki**, managing director of B\$ Recruiters in Hartland, said community banks might have an advantage over large financial institutions if culture is what attracts and retains workers.

“If somebody doesn’t like their job, being highly paid is [only] going to keep them in their chair for so long,” Gorecki said. “The beauty of community banks is that they tend to be synonymous with really good culture, which is something that you probably can’t say about a lot of the bigger banks.”

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## Tough Job Market

(continued from p. 26)

He said many people who move to smaller banks from big ones "just gush about how refreshing of an experience it is."

"The ability to focus on the customer without overburdening administrative tasks and bureaucracy is a big part of that, along with the ability to have fun at work," he said.

While pay isn't always the determining piece, Gorecki said it's a "candidate-driven" market right now, meaning people have more opportunities for work and are paying attention to compensation.

"There's probably a little extra temptation to understand what they might be worth to a competitor, which isn't to say that is going to hurt retention, but it may," Gorecki said. "There's always sort of a curiosity factor for knowing what you're worth on the market."

Banks have lots of competitors for workers. Soda listed some: "Any other type of financial institutions, schools, medical facilities, and manufac-

turing facilities — particularly for administrative, IT, HR, marketing, and accounting positions, which can be done from home in some form," she said.

Allard said bigger retailers and restaurants sometimes can offer a better starting wage.

"We a lot of times now are competing with starting wages being higher at our fast-food restaurants, or we're competing with Walmart, or one of our locations is next to the outlet mall, so we are competing with the \$15 starting wages that they can offer because of their size," she said.

However, unlike retailers and restaurants, banks generally can promise job candidates that there will be no night hours and no weekend work except perhaps Saturday mornings.

Gorecki said with the fluidity of the job market, banks might be reluctant to spend time on training the way they would if they were sure a new employee was going to stick around. But that would be a mistake, he said.

"It's a tough thought for some banks — or any organiza-

tion — to invest a lot of training in people and then having the unfortunate day when you see them leave the bank," Gorecki said. "But that's going to be a way better scenario than neglecting development of people and then having them stay with the bank."

Soda said tough competition for employees was going on even before anyone had ever heard of COVID-19.

"Human resource professionals have been discussing this for some time now," she said. "The Baby Boomer generation is retiring and Generation X and Generation Y (millennials) families tend to be smaller. They don't have as many children, which is all starting to affect the labor pool."

Soda said the pandemic appears to have reduced the number of qualified candidates available because many who worked from home for months wish to continue with that practice.

The outlook for hiring in 2022 doesn't seem likely to change greatly from the situation today.

Gorecki said the end of the special pandemic unemployment payment may inspire more people to rejoin the labor market.

"I would suspect that dries up and that normalizes to where maybe a lot of these entry level openings are filled up by people who need to get back to work," he said.

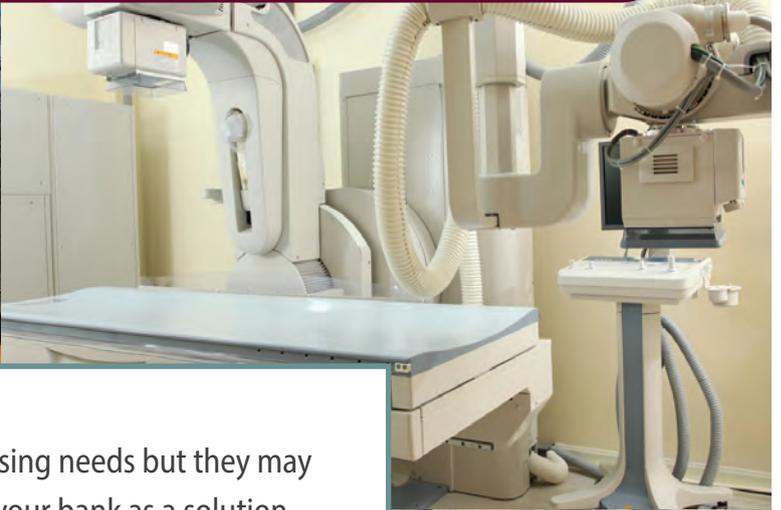
Soda said the competition for hiring next year probably won't be much different than it is now.

"Even as the pandemic diminishes, organizations will continue to find ways to attract and retain good talent in a tight labor pool," she said. "Perhaps finding ways to involve retirees and utilizing things like part-time positions, job-sharing, work from home, etc. will become the way of the future."

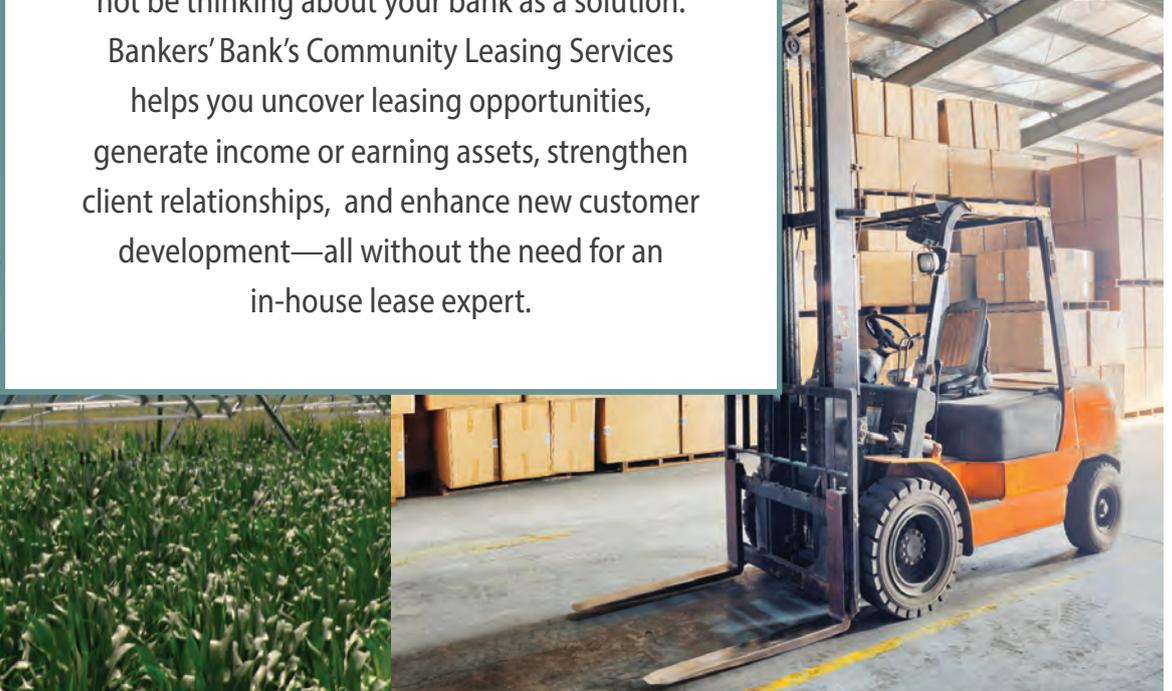
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