The Show-Me Banker

DECEMBER 2021

THE VOICE FOR MISSOURI'S INDEPENDENT BANKERS

WHAT ARE CONSUMERS' TOP CYBERSECURITY CONCERNS?

FIND OUT HOW YOUR BANK CAN ADDRESS KEY ISSUES AND BUILD TRUST AMONG YOUR CUSTOMERS

PAGE 24

MIBA

Missouri Independent Bankers Association

THE SHOW-ME Banker

Published for the
Missouri Independent Bankers Association

MIBA | Missouri Independent Bankers Association

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THE newsLINK group

MADE IN THE USA

INSIDE THIS ISSUE

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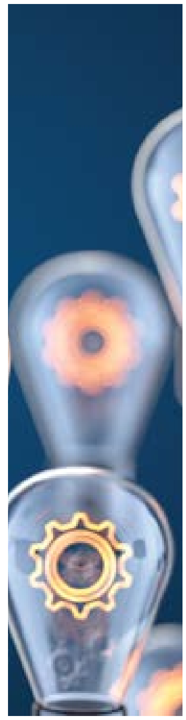

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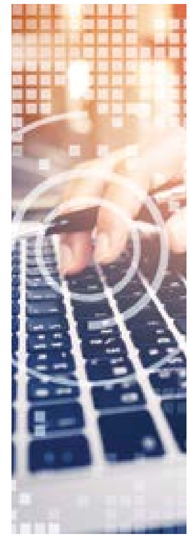

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Jack Hopkins

Community Bank of Raymore

PRESIDENT'S MESSAGE

2021 in Review

Our Association

If 2020 was the year of COVID, 2021 will be remembered as the hangover year from COVID. We organized some in-person events this year, including our convention, but we still held many sessions remotely. The acquisition of our High Street building in Jefferson City has proven to be beneficial even in these challenging times as we are able to be much more flexible in scheduling activities.

On the legislative front, we worked with other trade associations to get our state legislatures to approve a few limitations on the PACE program that will benefit our members and clients. Undoubtedly, we will continue to fight to get more limitations on the program in future years.

Financially, your association remains on sound footing. We are also blessed to have a great staff. Matthew Ruge, Michelle Lawson, and Sarah Luetkemeyer work well together to keep the association moving forward.

We are all aware of the decline in the number of banks in our state and across the country, which will continue to challenge us to properly fund the association and best meet our members' needs.

Our Industry

Bank earnings look surprisingly good this year. Undeniably, PPP loan fees helped boost those results.

Loan to deposit ratios stand at lows not seen in recent times. While interest rates remain unbelievably low, our clients are not borrowing. As we look forward, it remains uncertain how we will be able to post acceptable returns next year with low volumes and narrow margins.

Our Country

Does anyone else feel like we turned a page in our country and our federal government is now socialistic? The America I grew up in was a nation of unlimited opportunities. It appears our government is intent on remaking our country into one only, providing so-called equal outcomes.

The America I grew up in was a nation of unlimited opportunities. It appears our government is intent on remaking our country into one only, providing so-called equal outcomes.

- **IRS Reporting Requirements** — At the time I am writing this, the current administration is proposing to require all financial institutions to report transactions on about every account. Who produced this idea?
- **Open Borders** — We are now letting in about anyone and everyone who comes across our border. The federal government is even considering paying some of these illegal individuals $450,000. Does this make sense to anyone?
- **Mandates** — We are mandating many workers to get the COVID vaccine. But not the unemployed, illegal aliens, postal workers, congress, senators, or staff members. Does this make sense?
- **Taxing Unrealized Capital Gains** — Treasury Secretary Janet Yellen supports a proposal for the rich to pay taxes on unrealized capital gains. How long do you think before it will be on those of us not so rich?
- **$3.5 Trillion Bill That "Doesn't Cost Anything"** — Wasn't it Thomas Jefferson who said the federal government can not spend anything that it first has not taken from its citizens?
- **Comptroller of the Currency Nominee** — Saule Omarova is on record as being in favor of eliminating the banking system as we know it today and having Federal Reserve Banks offer checking and savings accounts.

You cannot make up this stuff.

The Future

"Life can only be understood backward, but it must be lived forward."
— Soren Kierkegaard ▪

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CREATIVE PLANNING®

FROM THE TOP

Robert M. Fisher

Chairman of the ICBA

@RobertMFisher

Fall is my favorite season for all that it delivers: college football, tailgating, barbecue, changing leaves and crisp air. But when I think about what makes this time of year special, it's the sense of community it creates. Whether you meet up at a stadium parking lot or your dining room table, a sense of togetherness permeates the season.

I guess it's no wonder that I've been drawn to community banking, where connectedness drives all we do. We build communities through our ties to our customers, and we have a vested interest because they're the ones we gather with — they're our friends and family.

Working with a community bank is like being welcomed into the fold, and that's why we choose our partners with care. We expect those with whom we work to abide by a relationship of trust and to put our success as a priority. We don't just want vendors that see us as another ticket on their punch list; we want collaborators who understand our pain points and vow to tackle them with us.

Recently, my community bank has developed strong relationships with fintech companies from ICBA's ThinkTECH Accelerator. Like community banks, they're eager to support their clients' needs and exceed expectations, so they, in turn, are flexible and ready to move quickly to support us.

For example, when the Paycheck Protection Program launched, we needed solutions yesterday to support loan applications and forgiveness tracking. ICBA held two tech sprints with the Venture Center that featured more than 20 fintech solutions. In the span of two webinars, I was able to identify a company to meet my bank's needs and get up and running quickly.

Beyond the success of the rapid implementation, there was a sense of collaboration and working toward a common goal: to help our community in a time of need. The urgency around this program meant we had to rely on the fintech's expertise. In turn, they needed to ensure that the promises they made were kept. It was about building trust, and they fulfilled that objective.

This story provides just one of many ways fintechs can support the digital demands of today's landscape. So, as you read this month's issue, I encourage you to consider potential fintech providers in support of your bank's digital journey. Because, as the market continues to evolve, they may just be who you want gathered around your table.

Wishing you and yours a very happy holiday season! ▪

My Top Three

I know BBQ. I once waited three hours for brisket! Here are my favorites:

1. Franklin Barbecue, Austin, Texas
2. Brooks' House of Bar-B-Q, Oneonta, N.Y.
3. Any BBQ dive with good friends

Connect with Robert @RobertMFisher

"Working with a community bank is like being welcomed into the fold, and that's why we choose our partners with care."

Rebeca Romero Rainey

IBCA President & CEO

@romerorainey

FLOURISH

As the popular saying goes, "Creativity is intelligence having fun," — and the same can be said for innovation. As community banks seek to evolve, we bring together the best elements of wise business strategy and out-of-the-box thinking to invent new solutions for a better customer experience. That process, as intense as it can be, is both fun and satisfying because, at its end, we see a product that makes a true difference in the lives of our customers.

That's why ICBA has focused so intently on innovation strategy over the past few years. From building an internal innovation team to launching programs like the ThinkTECH Accelerator, we have dedicated resources in support of community bank innovation. Our goal is to help you move more quickly toward practical solutions that serve your customers' needs.

For example, the accelerator has been structured to take concepts and transform them into fully viable solutions that participants can deliver directly to community banks. We connect community bankers, fintech and regulators as part of this product development. We have these active conversations during product evolution to ensure we answer the hard questions that will take the solution to a marketable level.

We also have to consider the fact that innovation is not one size fits all. Community banks are independent institutions fueled by the needs of their individual communities, so what constitutes innovation will look and feel different for every bank. That's why ICBA's programs offer a wide array of solutions. We're committed to meeting each bank and its customers where they are to support their banking journeys.

"Community banks are independent institutions fueled by the needs of our individual communities, so what constitutes innovation will look and feel different for every bank."

So, as you read this month's issue, which focuses on digital banking, I encourage you to seek out those stories that spark new ideas and introduce a little fun into the process, too. We recognize that maintaining your ongoing focus on innovation takes a tremendous investment of time and resources, so we hope these articles support you in taking that creative leap.

As we approach the holiday season and take a moment to reflect on the year, I would be remiss if I didn't offer a huge thank you to all of you. Thank you for committing to doing more to support your customers and employees. Thank you for being unwavering supporters of the communities you serve. And thank you for your commitment to ICBA. We are so grateful for all of you. ■

Connect with Rebeca @romerorainey.

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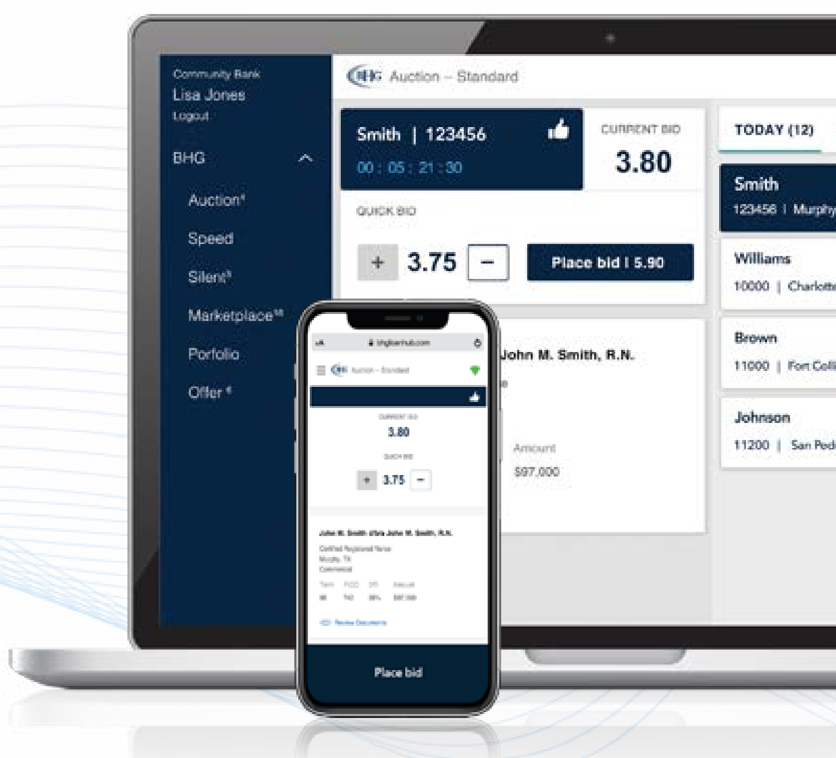

More than **1,300 banks have earned nearly $1B in combined interest income**.

BHG PROFESSIONAL CHARACTERISTICS

FICO*	INCOME*	AVG. LOAN SIZE	YRS IN INDUSTRY*
737	$293,500	$125,800	20

WHAT YOUR BANK CAN EXPECT

2.00–4.75% return for your bank

$0 Historical Loss on the BHG Core Loan Program

~$10MM in loans available for purchase daily

TO LEARN MORE ABOUT BHG, PLEASE CONTACT:

Nellie Szczech, EVP, Institutional Relationships

Nellie@BHGbanks.com • (315) 509-2637

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BHG | BANK GROUP

*weighted average

Congressman Blaine Luetkemeyer

Missouri's 3rd Congressional District

A VIEW FROM THE CAPITOL

2021 came with many changes: the pandemic and subsequent restrictions eased, businesses got back on their feet with the help of programs like PPP and the banks that participated and of course, our nation swore in a new President. With a new Administration usually comes a shift of ideology and rules of the road, and this was certainly no exception. Shortly after President Biden was sworn in, I sent a letter to his Administration urging them to avoid Obama-era policies that hinder businesses and get in the way of American progress. Unfortunately, President Biden not only ignored my advice, he doubled down on President Obama's punitive policies.

In many cases, the Biden Administration is using the financial services industry to advance its radical agenda. Treasury Secretary Yellen is seriously exploring the idea of requiring banks to include climate as a potential risk on their balance sheets. Recently, the FSOC released a report regarding what climate risk means for banks and the "emerging and increasing threat" climate change is posing to our country's financial system. While Secretary Yellen has not publicly agreed to include climate scenarios as systemic factors, there is substantial pressure from the Left to include climate change. The notion that wildfires or flooding could potentially bring our financial system to its knees is outrageous, but it is a priority at the highest levels of the government. As you know all too well, banks have to focus on the creditworthiness of their borrowers, not the carbon footprint of their customers' portfolios. Large, multinational institutions may have the resources to hire climate and greenhouse gas experts to help them comply and analyze climate risks, but forcing this on community banks would assure fewer small financial institutions across the country.

One of the most recent — and most alarming — proposals from this Administration has been the IRS reporting

> The overregulation, record-high inflation, supply chain interruptions, and potential tax increases are serious concerns that families, bankers, and policymakers alike must consider going into 2022. Despite all of that, the U.S. is still the best place on earth to do business.

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regime that would force banks to report to the IRS the inflows and outflows of accounts with at least $600. The Administration and Congressional Democrats have faced major backlash over this proposal that would put the majority of America's financial privacy at risk, put additional costs on small businesses, saddle you with insurmountable expenses and give the IRS — the agency that has a history of leaking citizens' tax information and targeting Americans based on their political beliefs — even more authority. We have Americans still waiting on EIP payments and 2019 tax returns. Even if this weren't a massive overreach, the IRS is completely incapable of handling this duty.

While the proposed regime has been a significant focus of public attention and, unfortunately, a concern for financial institutions, Financial Services Committee Chairwoman Maxine Waters has yet to hold a hearing on it. To help provide transparency, my Republican colleagues from the House Financial Services Committee and Small Business Committee joined me for a roundtable recently to discuss this awful proposal. Witnesses from the National Taxpayers Union, National Federation of Independent Business (NFIB), and Independent Community Bankers of America (ICBA) all gave testimony on how the regime poses a major threat to access to credit for low-income and minority communities, infringes on the privacy of millions of Americans, and adds devastating costs on small financial institutions. The provision has since been removed from the reconciliation bill, but any proposal the Treasury estimates will raise $460 billion in revenue has a tendency to reappear. One of my top priorities is to ensure this never becomes law.

Another cause for concern for financial institutions is the people selected to oversee our economy. I don't have to tell MIBA members that the CFPB holds enormous power. We all remember Richard Cordray's approach to regulating, which focused on attacking business and carried out political vendettas. The new Chairman, Elizabeth Warren Acolyte, and Rohit Chopra, could very well return us to those practices. But the most concerning choice from the Administration is Cornell Law Professor and Soviet Union native, Saule Omarova, who has been nominated to serve as Comptroller of the Currency. Professor Omarova has publicly romanticized the Soviet Union stating, "[s]ay what you want about old USSR, there was no gender pay gap there. The market doesn't always 'know best." She has also publicly supported the idea of Fed bank accounts as they would "end banking as we know it" and spoke on the need to bankrupt U.S. energy companies in the name of climate change. These statements from the potential primary bank regulator in this country are absolutely chilling. While the House does not have jurisdiction over the confirmation of the President's nominees, I'm hopeful the very narrow margins in the Senate and increasing concern from both sides of the aisle will allow common sense to prevail.

It is not my goal to place a dark cloud over the holiday season. These are not partisan talking points or an attempt to sway anyone's views. This is a true account of what has gone on this year and what will shape the coming year for financial services. The overregulation, record-high inflation, supply chain interruptions, and potential tax increases are serious concerns that families, bankers, and policymakers alike must consider going into 2022. Despite all of that, the U.S. is still the best place on earth to do business. We still have the economic freedom to chart our own path and provide for our families. Banks are the foundation of that economic freedom, and there are still people in Washington, D.C. who understand that. We have many challenges, but I assure you, in my capacity on both the House Financial Services and House Small Business Committee, I will keep up the fight to allow you to do your jobs and allow your customers to continue creating them. ■

Andrea Chase

Spencer Fane LLP

LEGAL EAGLE SPOTLIGHT

What Does the Trustee Mean to Me?

If you have attended a seminar or read an article about bankruptcy, you have probably heard that the Chapter 7 bankruptcy trustee administers the estate. But what does that mean as a creditor? This article will provide a brief overview of the trustee's role and when a creditor might interact with a trustee in a bankruptcy proceeding.

After a Chapter 7 bankruptcy case is filed, a trustee is appointed for the debtor's case.[i] The trustee does not represent the debtor or any particular creditor but is charged with overseeing certain aspects of the case according to the duties provided under the Bankruptcy Code. The bankruptcy trustee is frequently an attorney who has significant experience in bankruptcy.

One of the primary tasks of a Chapter 7 trustee is to reduce the debtor's non-exempt property and claims to funds that can be distributed to creditors. In this way, the trustee is aligned with creditors as a whole — the more property the trustee can recover, the greater the likelihood of a meaningful distribution to creditors. The trustee will review the debtor's bankruptcy schedules, ask questions of the debtor at the meeting of creditors, and may do additional investigating into potential assets and causes of action.

Given the task of collecting funds for distribution, a creditor may find itself as a target of investigation or litigation by the trustee.

For example, the trustee may request additional documents from a creditor to verify whether a lien was properly perfected. Under 11 U.S.C. § 544(a), the trustee has the power to seek avoidance of liens that a hypothetical lien creditor could. This means that if a lien is unperfected and a judgment creditor would have priority, the trustee can seek to avoid that unperfected lien. The unencumbered property would then be available to liquidate for the benefit of unsecured creditors.

The trustee also has additional powers to seek avoidance of certain transfers and recover them for the benefit of the bankruptcy estate. Under 11 U.S.C. § 547, payment or transfer of the debtor's property to a creditor within 90 days of the bankruptcy petition may be recoverable as a preference if the pre-petition payment allowed the creditor to receive more than it would have in the Chapter 7 case. If a creditor received payments within 90 days of the bankruptcy petition, the trustee may send a creditor a demand letter or request additional information to determine whether the creditor has defenses to the potential preference action.

Similarly, under 11 U.S.C. § 544 and 548, the trustee can seek the avoidance of fraudulent transfers. These could be either actual fraudulent transfers or constructive fraudulent transfers where the debtor received less than reasonably equivalent value while insolvent. If a creditor is the recipient of those transfers, it may be on the receiving end of a demand or litigation from the trustee.

In addition to recovering property, the trustee has a duty to examine proofs of claim "if a purpose would be served" and "object to the allowance of any claim that is improper," according to 11 U.S.C. § 704(a)(5). This means that the trustee may send an inquiry to a creditor or file an objection if the trustee has questions about the creditor's proof of claim.

As this brief summary shows, the trustee plays a large role in a debtor's bankruptcy case. The trustee's work can benefit creditors, but at times, a creditor may be on the receiving end of the trustee's investigation. If you receive an inquiry from a bankruptcy trustee about your collateral, your proof of claim, or claims against you, contact an attorney who can help you determine the appropriate response. ■

> One of the primary tasks of a Chapter 7 trustee is to reduce the debtor's non-exempt property and claims to funds that can be distributed to creditors.

[i] There are also trustees in Chapter 12 and 13 cases, and trustees may be appointed in Chapter 11 cases in certain circumstances. This article is focused on the role of Chapter 7 trustees.

Andrea Chase is an associate at Spencer Fane LLP in the firm's Kansas City office.

2021 MIBA PAC HONOR ROLL

Contributors to the MIBA Political Action Committee are recognized for their generosity on the Association's website and at the MIBA Annual Convention and Exhibition. Different levels of contribution have been set to recognize supporters of our Political Action Committee fund and to make the Association's membership more aware of this important facet of our work on behalf of the political agenda of community banks across Missouri.

Note: personal or corporate campaign contributions to any PAC are not deductible in any amount for federal tax purposes.

PRESIDENT'S FAIR SHARE LEVEL
$10 per Million in Deposits up to 250M Cap

- 1st Advantage Bank, St. Peters
- Adrian Bank
- Bank of Advance
- Bank of Iberia
- Bank of Louisiana
- Bank of Old Monroe
- Bank of St. Elizabeth
- Bank of Salem
- Blue Ridge Bank & Trust, Independence
- BTC Bank, Bethany
- Community Bank of Pleasant Hill
- Community Bank of Raymore
- Community State Bank of Missouri, Bowling Green
- Exchange Bank of Missouri, Fayette
- Exchange Bank of Northeast Missouri, Kahoka
- farmersbank, Green City
- Farmers & Merchants Bank., St. Clair
- First Independent Bank, Aurora
- First Missouri Bank, Brookfield
- Jonesburg State Bank
- Meramec Valley Bank, Ellisville
- Metz Banking Company, Nevada
- Midwest Independent BankersBank, Jefferson City
- New Frontier Bank, St. Charles
- Northeast Missouri State Bank, Kirksville
- Peoples Bank & Trust Co., Troy
- Peoples Bank of Altenburg
- Peoples Bank of Wyaconda
- Peoples Savings Bank, Hermann
- Preferred Bank, Rothville
- Regional Missouri Bank, Marceline
- Security Bank of the Ozarks, Eminence
- Sherwood Community Bank, Creighton
- The Bank of Missouri, Perryville
- The Missouri Bank, Warrenton
- Town & County Bank, Salem

PLATINUM LEVEL
$750 and up

- Mid America Bank, Jefferson City
- United State Bank, Lewistown

GOLD LEVEL
$400-$749

- Bank of Monticello
- Commercial Bank, St. Louis
- Community Point Bank, Russellville
- Legends Bank, Jefferson City

SILVER LEVEL
$200-$399

- Bank of Crocker
- Chillicothe State Bank
- Farmers State Bank, Cameron
- Silex Banking Company
- State Bank of Missouri, Concordia
- The Callaway Bank, Fulton

INDIVIDUAL

- Chuck Brazeale, Paris

MEET YOUR

MISSOURI BANKER

Name: Mason Lutz | **Title:** Marketing Assistant
Bank Name: Meramec Valley Bank

We have the ability to approve loans for people in a variety of life circumstances and really focus on helping individuals and businesses with financing programs tailored around their specific needs.

Where are your main bank and branches located? What is the market like?

Meramec Valley Bank originated in 1918 with a location in Valley Park, Missouri. Its operating headquarters is located in the main branch of Ellisville, Missouri. A large majority of our customers are locals to St. Louis County, while our emphasis is on small businesses and how we are able to personably serve them.

What is something unique about your bank?

Something unique about Meramec Valley Bank is how we are able to help people and businesses that many other banks can't. Since we are a small family-owned community bank, our customers don't have to fit in a box and be the perfect cookie-cutter consumer. We have the ability to approve loans for people in a variety of life circumstances and really focus on helping individuals and businesses with financing programs tailored around their specific needs.

How did you get started in the banking business?

I went to Missouri Baptist University and graduated with a double major in criminal justice and marketing, with minors in psychology and business. Without knowing exactly the line of business I wanted to pursue, I interviewed with a number of businesses, searching for the one company that would satisfy my need where I could help others and build long-lasting relationships with the communities I served. When I interviewed with Meramec Valley Bank, I knew this was going to be a perfect fit.

What is the most important thing you've learned from this career so far?

The most important thing that I have learned from this career so far is that people enjoy talking to their banker face to face. Customers want to be known and cared about. In this career, we can build rapport and recommend a customer's business to others, just as we want them to do for us. Keeping the personable relationship banking aspect is far more important than the "take a number" approach of some big banks.

Tell us about the Bank's community investment efforts.

Meramec Valley Bank strives to give back to the communities we bank by focusing our loans on the neighborhoods around us and helping local small businesses thrive. We are proud to support dozens of local nonprofit organizations, academic scholarships and sponsor community events.

What is the Bank's biggest challenge in the area of Internet banking/mobile banking?

Meramec Valley Bank is committed to providing whatever technology is required by our customers. While it represents a significant cost to capital, we consider it to be an investment in our clients, specifically as it relates to online security and privacy.

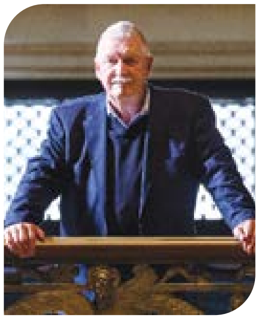
What's your favorite thing about your bank/banking in general?

My favorite thing about Meramec Valley Bank is the atmosphere around our jobs. Our bank comprises about 29 employees who all possess a variety of titles and job descriptions. Although at times a little hectic, our bank staff comes together to get the job done, no matter how big or small. When you collectively care about the people and communities you serve, you put in the late hours and go the extra mile to get the job done right, which is exactly what we as a bank strive to achieve.

If you didn't have a career in banking, what other career would you choose?

If I didn't have a career in banking, my career of choice would be a DEA or ATF agent. Since I graduated with a criminal justice degree, I have always had a fascination for crime, law, and investigation. That is why my sympathies lie with our first responders, and their families, in times of need. ▪

MIBA LOBBYING
REPORT



Andy Arnold

Arnold & Associates

Congressional redistricting will take center stage when the Missouri General Assembly reconvenes Jan. 5, 2022. Every 10 years, once the U.S. census is complete and population data down to the neighborhood block has been gathered, sorted and provided to the state, new congressional district lines are drawn by the state legislature.

This time around, Missouri will get eight congressional districts, the same number of districts the state has had over the last 10 years. Missouri had nine congressional districts between 1992-2011, but because the state population did not grow on par with other states, Missouri lost a congressional district in 2012.

There is fierce jockeying for two of the state's eight congressional districts — the fourth and the seventh — after incumbent Vicki Hartzler and Billy Long declared candidacy for the U.S. Senate seat vacated by Sen. Roy Blunt. At least five state senators, a former state senator and a state representative have either declared candidacy or are looking at running for one of these two districts.

We expect a serious primary challenge in the first congressional district, now held by Congresswoman Cori Bush. And, depending on how the lines are eventually drawn, there may be significant primary challenges in the second (Wagner), third (Luetkemeyer) and fifth (Cleaver) congressional districts.

Stay tuned! This is going to get really interesting in the coming months. ▪

NEWS
FROM YOU

MRV Banks Hires Stan Rubbelke as New Festus Market President

MRV Banks President and CEO Doug Watson is pleased to announce Stan Rubbelke has been hired as the Market President in Festus. Rubbelke will be responsible for overseeing all of the bank operations for that banking center.

Rubbelke joins MRV Banks with more than 25 years of community banking experience. Most recently, he served as a contracted consultant at MRV Banks after serving as executive vice president, vice president-chief operations officer, and vice-president of operations at a variety of other St. Louis Metro area banks.

"Stan is a strong addition to our Festus team who will help continue the growth we have experienced in the market," said MRV Chief Lending Officer Rob Lawrence. "We are excited to add a strong lender to help service and maintain our loan growth. We feel fortunate to attract such a top-level banker with his breadth of knowledge. I know he will do a great job working with our current and new customers in the Festus market."

Rubbelke also has experience as an entrepreneur and small-business owner, having acquired and managed a commercial cleaning company as well as an interstate transportation company. He plans to use his understanding of the unique challenges small businesses and entrepreneurs face today to serve customers.

"What attracted me to MRV Banks is our commitment to the communities we serve and our employees' dedication to helping solve customers' problems," said Rubbelke. "As a fellow small-business owner, I always say, 'you've never had a worry until you have to make a payroll.' I really have empathy and understanding for our borrowers and the challenges they face running their businesses. I'm excited to bring that background and experience to this position."

Founded in 2007, MRV Banks is one of the fastest-growing banks in Missouri. With more than $500 million in assets, it is ranked within the top 10% of its national peer group, based on Asset Growth, Net Interest Margin, Efficiency, and other criteria. MRV Banks has locations in Ste. Genevieve, Cape Girardeau and Festus. MRV Banks has a reputation for delivering premium banking products and services to local consumers and small- to medium-sized business customers throughout Missouri. For more information about MRV Banks, go to mrvbanks.com or call 636-638-2421. ▪

A BACKGROUND ON ...
L. KYLE WILLIAMS

By high school, L. Kyle Williams had developed an interest in accounting and business classes and planned to attend Missouri State (formerly Southwest Missouri State University). The Cassville, Missouri, branch of Commerce Bank offered a scholarship to a local high school senior every year, and Kyle filled out an application during his senior year. The bank chose him as the recipient in the spring of 1992. Jon Horner, who was vice president of commercial lending at Commerce Bank, offered Kyle the scholarship and a summer job as a teller.

Kyle worked summers and the Christmas holiday for two years at the bank, then transferred to the Springfield branch of Commerce Bank. He worked there the remaining three years of college, part-time during school and full-time during each summer. Another transfer after graduation took him to the St. Louis branch of Commerce Bank for more than four years of management training.

Kyle has been significantly influenced as a banker by Gary Kuhn at Citizens Bank in New Haven, Missouri. Kyle met Gary when Kyle came into the bank looking for a home equity loan on a Saturday, five minutes before closing. On the following Monday, Gary offered Kyle a job that was similar to what he was doing in St. Louis.

"Gary did have an impact," said Kyle. "I am where I am today because he offered me a job and gave me an opportunity to work for a community bank as a change from working for a larger institution."

Switching banks wasn't a hard decision: Kyle and his wife had settled in New Haven, Missouri, and he and his wife wanted to start a family. Round trip, the St. Louis commute took him two hours and 40 minutes every day. His home was just down the street from Citizens Bank, and the commute was about 30 seconds long. He calls the switch the best decision he ever made.

Kyle had always worked with a larger bank, but he discovered that working for a small-town community bank is a little different. For Kyle, it meant feeling more invested in the community where he lives. Banking had been just a job for Kyle up to that point, but Gary saw it as a passion, and he encouraged Kyle to have the same attitude. Gary was involved in the community and looked every day for ways to make the bank a better place. During the 2007-2008 crisis, Gary always gave the bank first place in his mind and wanted to make sure he got the bank back to pre-crisis levels. "He really taught me his approach the best he could," said Kyle.

Helping people within his community is the most rewarding part of Kyle's career. "In small communities, the town bank is typically one of the biggest donors to charitable organizations," said Kyle. "You work the concession stand at the Friday night football game, and you get involved in helping out at the fairs, festivals and church dinners. It all allows you to give back to the community."

Kyle has learned three things that he would share with someone he was mentoring:

1. Always have respect for your co-workers. Respect is not a given, it is

Family Kyle, Tiffany, Logan and Olivia

Logan and Olivia

earned, and you get respect by giving it. Keep your mind open and always entertain other people's thoughts and ideas. They may have ideas or suggestions you hadn't thought of about how to do things.

2. Be patient and learn all aspects of banking you can. Graduating from college doesn't mean you know everything about banking. Just try to learn as much as you can about all aspects of the bank, from working as a teller to working in the credit department, loan review, or working on financial investments, which is what I am doing now.
3. Teamwork is a huge thing, so be a good teammate. You will be more successful. Teams can accomplish great things that would be harder to do as an individual.

Kyle sees several benefits of MIBA membership. The biggest benefit is the advocacy it gives members. "We have a united voice in Jefferson City when we take on important issues. That unity makes a great difference when we have a goal that we are wanting to accomplish," he said.

MIBA is also important because of networking opportunities. "At the annual convention, you meet a lot of bankers dealing with the same issues. We act as sounding boards for each other. We talk together about our communities and the economy as a whole, and we pick each other's brains for ideas about how to accomplish certain things," he said. "Another valuable benefit in networking is loan participations. We can get other banks to participate in a loan when it is too big for one bank to handle. The customers don't have to go to the big banks to get the financial help they need, and they can continue to do their banking within our communities. Networking goes back to the team aspect of banking. You become one big team working together on goals we all want."

Kyle thinks the pandemic will have a continuing impact on banking. He said,

My wife and I do like to travel and take vacations to various parts of the United States.

"We had to use all our resources when the economy shut down, and the process caused us to look at the traditional banking model differently. As a result, traditional banking is not the gold standard anymore. We closed the lobby to keep everyone safe, put technology from the last few years to use, and still served our customers. For example, customers don't have to sit across a desk to give us a signature anymore. They can e-sign instead. Our lobbies are open again, but we found new and different ways to do things. We are more efficient now."

MIBA asked Kyle about what he does in his spare time. He said, "My wife and I have two children, so a lot of our time is spent with them as they go off to college and get their own start in life. We also like to hang out with friends and extended family. My wife and I do like to travel and take vacations to various parts of the United States. However, it never fails; every time we come home, we do realize how beautiful it is right where we live here in New Haven, Missouri. Some of my hobbies are hunting, fishing, and golfing."

Kyle does not have a favorite book. He said, "My wife, who teaches fourth grade, reads more books than I do typically. I read the daily newspaper, and I really enjoy reading the sports page on Sunday morning in peace and quiet. I also like to read industry articles about how to improve the bank, whether it be about NIM, Efficiency Ratio, Investing or ALM."

He does have a favorite quote. "Thomas Paine said, 'Lead me, follow me, or get out of the way.' General George S. Patton Jr. said the same thing, just less politely. I like the teamwork aspect of that quote. It's about taking action and getting things done."

When asked about his current bank, Peoples Savings Bank, he said, "We are a medium-sized community bank with $435 million in assets. The original 1935 charter was in Rhineland, Missouri, and it served farmers of the Rhineland Bottoms. The Great Flood of 1992 in Rhineland caused us to move our facility out of the bottoms. It also allowed us to look at moving the headquarters right across the Missouri river to Hermann, Missouri, which we did in 1995. Hermann is beautiful with its rolling hills, plus it's wine country, and tourism is the largest industry. We are currently involved in 11 communities, from very rural ones to some larger communities, such as the St. Charles, Missouri, region. All our banks are very active in the communities in which they are located. In December 2020, we bought Clifford Bancshares Company (CBC) and added its four branches." ▪

SMART WAYS TO FIND LOAN GROWTH

By David Ruffin, Principal, IntelliCredit

In a long career focused on credit risk, I've never found myself saying that the industry's biggest lending challenge is finding loans to make.

But no one can ignore the lackluster and even declining demand for new loans pervading most of the industry, a phenomenon recently confirmed by the QwickAnalytics® National Performance Report, a quarterly report of performance metrics and trends based on the QwickAnalytics Community Bank Index.

For its second quarter 2021 report, QwickAnalytics computed call report data from commercial banks $10 billion in assets and below. The analysis put the banks' average 12-month loan growth at negative -0.43 basis points nationally, with many states showing declines of more than 100 basis points. If not reversed soon, this situation will bring more troubling implications to already thin net interest margins and stressed growth strategies.

The question is: How will banks put their pandemic-induced liquidity to work in the typical, most optimal way — which, of course, is making loans?

Before we look for solutions, let's take an inventory of some unique and numerous challenges to what we typically regard as opportunities for loan growth.

- Due to the massive government largess and 2020s regulatory relief, the coronavirus pandemic has given the industry a complacent sense of comfort regarding credit quality. Most bankers agree with regulators that there is pervasive uncertainty surrounding the pandemic's ultimate effects on credit. COVID-19's impact on the economy is not over yet.
- We may be experiencing the greatest economic churn since the advent of the internet itself. The pandemic heavily exacerbated issues including the e-commerce effect, the office space paradigm, struggles of nonprofits (already punished by the tax code's charitable-giving disincentives), plus the setbacks of every company in the in-person services and the hospitality sectors. As Riverside, California-based The Bank of Hemet CEO Kevin Farrenkopf asks his lenders, "Is it Amazonable?" If so, that's a market hurdle bankers now must consider.
- The commercial banking industry is approaching the tipping point where most of the U.S. economy's credit needs are being met by nonbank lenders or other, much-less regulated entities offering attractive alternative financing.

So how do banks grow their portfolios in this environment without taking on inordinate risk?

- Let go of any reluctance to embrace government-guaranteed lending programs from agencies, including the Small Business Administration or Farmers Home Administration. While lenders must adhere to their respective protocols, these programs ensure loan growth and fee generation. But perhaps most appealing? When properly documented and serviced, the guaranties offer credit mitigants to loan prospects who, because of COVID-19, are at approval levels below banks' traditional standards.
- Given the ever-present perils of concentrations, choose a lending niche where your bank has both a firm grasp of the market and the talent and reserves required to manage the risks. Some banks develop these capabilities in disparate industries, ranging from hospitality venues to veterinarian practices. One of the growing challenges for community banks is the impulse to be all things to all prospective borrowers. Know your own bank's strengths – and weaknesses.
- Actively pursue purchased loan participations through resources such as correspondent bank networks for bankers, state trade groups and trusted peers.

- Look for prospects that previously have been less traditional, such as creditworthy providers of services or products that cannot be obtained online.
- Remember that as society and technology change, new products and services will emerge. Banks must embrace new lending opportunities that accompany these developments, even if they may have been perceived as rooted in alternative lifestyles.
- In robust growth markets, shed the reluctance to provide — selectively and sanely — some construction lending to help right the out-of-balance supply and demand currently affecting one to four family housing. No one suggests repeating the excesses of a decade ago. However, limited supply and avoidance of any speculative lending in this segment have created huge value inflation that is excluding bankers from legitimate lending opportunities at a time when these would be welcomed.

> Let go of any reluctance to embrace government-guaranteed lending programs from agencies, including the Small Business Administration or Farmers Home Administration.

Bankers must remember the lesson from the last banking crisis: Chasing growth-using loans made during a competitive environment of lower credit standards always leads to eventual problems when economic stress increases. This is the "lesson on vintages" truism. A July 2019 study from the Federal Deposit Insurance Corp. on failed banks during the Great Recession revealed that loans made under these circumstances were critical contributors to insolvency. Whatever strategies the industry uses to reverse declining loan demand must be matched by vigilant risk management techniques, utilizing the best technology to highlight early warnings within the new subsets of the loan portfolio, a more effective syncing of portfolio analytics, stress testing and even loan review. ■

David Ruffin is a principal at IntelliCredit, A Division of QwickRate. He has extensive experience in the financial industry, including a long and pronounced emphasis on credit risk in a variety of roles that range from bank lender and senior credit officer to co-founder of the successful Credit Risk Management, LLC consultancy and professor at several banking schools.

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The Bard had Some Thoughts on Balance Sheet Management.

By Jim Reber

ICBA Securities

Although I don't remember it, it's possible my high school English teachers pointed out to us that William Shakespeare, the greatest playwright of all time, actually had a side hustle. It doesn't take too much of an imagination to hear some sound advice, wise counsel and seasoned commentary in the Bard of Avon's writings. And, as it turns out, a lot of the material can pertain to community banking.

So as a courtesy to all the Shakespeare fans out there, here is a compilation of some of the more pertinent banking-and-finance passages, with some possible interpretations for their application to our industry. Who would have thought that Mr. Shakespeare dealt with some of the same issues that face community bankers in 2021? As we heard in Richard III, "Wear it, enjoy it, and make much of it."

"If money go before, all ways do lie open." — The Merry Wives of Windsor

I believe it's internalized by ICBA members that creative yet safe lending practices have served their customer bases well. Custom-built financing benefits many parties. Of course, there's the small business or the consumer who receives capital, and then there are the employees of the small businesses and the vendors. The SBA's Paycheck Protection Program (PPP) of the last two years has redirected many thousands of businesses toward community banks and away from those that are Too-Big-To-Fail.

"For his designs crave haste, and his haste good hope." — Richard II

The average community bank's bond portfolio is nearly 50% larger than pre-pandemic levels. Most, but not all, ICBA members have exercised discipline while building up their security holdings to remain compliant with their risk tolerances. ICBA Securities' exclusive broker, Vining Sparks, offers a number of complementary tools to take the guesswork out of investing and thereby be less reliant on hope and more on design.

"This is no time to lend money, especially upon bare friendship without security." — Timon of Athens

I think the banking regulators in the 17th century (and the 21st, for that matter) would agree. Lending is generally good. Unsecured lending, unless to a full faith and credit institution like our federal government, not so much.

"Unbidden guests are often welcomest when they are gone." — Henry VI, Part I

Could it be that 1597 saw a stock-market crash and a flight-to-quality pattern by the good lords and ladies in England, resulting in a flood of liquidity into the banking system? In the U.S., deposits have grown by over 20% in the last year, and I've yet to speak with a community banker in 2021 who was seeking additional funds. Try as you might, it could be that these "guests" will be around for a while longer. Which leads us to ...

"All that glitters is not gold, often have you heard that told." — Othello

Faced with lots of liquidity, sketchy loan demand and shrinking margins, many

Education on tap

Balance Sheet Academy replays available

Weren't able to participate in last month's ICBA Balance Sheet Academy? All eight segments of the program have been recorded and posted to the Vining Sparks website. You can view topics from interest rate derivatives to effective bond swaps by visiting viningsparks.com.

Act soon for best 2021 results

The fourth quarter of the year is a popular time for portfolio managers to execute strategic repositioning in the security inventory. Often, market liquidity will begin to decline as year-end approaches. To maximize efficiency in these time-sensitive transactions, we recommend that you act early, preferably this month.

community banks have purchased securities with much more price volatility than they've ever purchased before. While this doesn't necessarily foretell a massive market value drop, the collective postures of bond portfolios have more exposure to rising rates than usual. The good news is that credit risk, as it relates to both loan and bond portfolios, remains quite solid.

"Fortune brings in some boats that are not steered." — Cymbeline

In what I contend is a triumph of capitalism, the broker-dealer industry has pivoted and produced a lot of bond structures that either didn't exist in 2017 or whose supply was so minimal that they were almost impossible to find. Two that are more visible are taxable municipal bonds, and "prepay friction" mortgage-backed securities (MBS). Taxable munis comprised 8% of newly printed supply in 2017; last year, that share had grown to fully 30%. Prepay friction MBS are being effectively employed to normalize cash flow and help maintain net interest margins.

"I like not fair terms and a villain's mind." — The Merchant of Venice

I think the Bard suggests that anything that seems too good to be true … well, you know the rest. Where this hits home (or the office) in the recent past was the roll-out of the aforementioned PPP program. Initially, many community banks were skeptical of the terms and of the SBA's ability to administer the ambitious plan. As it turns out, ICBA members were very pleased with the outcome, both with community banks' ability to cultivate new business and with the fee income that was realized. And finally …

> I think the banking regulators in the 17th century (and the 21st, for that matter) would agree. Lending is generally good.

"The lady doth protest too much, methinks." — Hamlet

Apparently, bank examiners were a thing in 17th-century England, too. ▪

Jim Reber (jreber@icbasecurities.com) is president and CEO of ICBA Securities, ICBA's institutional, fixed-income broker-dealer for community banks.

COMMUNITY BANKING CONFERENCE HIGHLIGHTS PPP RESEARCH

By Carl White, Senior Vice President, Supervision/Federal Reserve Bank

Given that Missouri banks were active participants in the Paycheck Protection Program (PPP) (making 196,618 loans totaling more than $15 billion), I would like to highlight research on the topic at this year's Community Banking in the 21st Century Research and Policy Conference. The PPP was the focus of several papers at this year's conference, and their findings were very much in line with the conference's overall theme of industry resilience and innovation. The annual conference — sponsored by the Federal Reserve, the Conference of State Bank Supervisors (CSBS) and the Federal Deposit Insurance Corporation (FDIC) and hosted by the St. Louis Fed — spotlights emerging research on issues important to the community banking industry and features keynotes by leading community bankers and regulators.

More than 250 bankers, economists and regulators participated in the virtual conference. Another 1,800 live-streamed the event that featured eight papers and several keynote addresses, as well as highlights from the 2021 CSBS National Survey of Community Banks and a presentation from the college students who won this year's CSBS Case Study Competition. Presentations for an additional three papers were prerecorded.

Spotlight on the PPP

Three of the conference's eight papers examined the impact of the Small Business Administration's PPP, each from different angles. In "Government Loan Guarantees in a Crisis: Bank Protections from Firm Safety Nets," Kansas City Fed economists Padma Sharma and W. Blake Marsh studied what factors influenced whether and how much banks participated in the program and also looked at how the PPP affected banks' balance sheets and profitability. They found that business loans grew substantially at many banks that participated, potentially offsetting a larger contraction in lending that would have heightened economic damage to communities. Although they found that the program was not particularly profitable for banks, it did provide much-needed income while profits were being squeezed by low-interest rates on loans.

The second paper, "The Effect of the PPPLF on PPP Lending by Commercial Banks," takes a deep dive into the Paycheck Protection Program Liquidity Facility (PPPLF), a Federal Reserve program that advanced funds to banks to make PPP loans, and examines its effect on PPP lending. Authors Sriya Anbil, Mark Carlson and Mary-Frances Styczynski, all of the Board of Governors of the Federal Reserve System, found that the use of the PPPLF was associated with a statistically significant boost in PPP lending, especially for small community banks. The authors also posited that the PPPLF's existence gave larger banks the confidence to extend PPP loans, knowing there was a funding backstop.

In "Small Bank Financing and Funding Hesitancy in a Crisis: Evidence from the Paycheck Protection Program," authors Tetyana Balyuk (Emory University), Nagpurnanand Prabhala (Johns Hopkins University) and Manju Puri (Duke University) looked at the distribution of PPP loans to businesses of varying sizes. Large borrowers received PPP loans earlier than small firms, supporting anecdotal reports that small firms found it more difficult to obtain loans in the program's early rounds. They also found evidence that large and small banks preferred to lend to larger companies, unless a small bank had a preexisting relationship with a borrower. This result is consistent with other studies, as well as what we observe in the field: the interdependent relationship between small banks and small businesses.

Timely Takes

The in-depth examination of the PPP (and PPPLF) through these three papers was timely and informative. The researchers' analysis confirmed much of what we heard anecdotally throughout 2020 and 2021 when the programs were launched: Community banks were active PPP and PPPLF participants, and the loans made to small and large firms offset declines in other lending and the accompanying interest income at a time of very tight profit margins. Other papers about the importance of the community banking model, bank regulation and the unintended consequences of banking policy were also informative. We invite you to take a look at them — on video or paper — and the other conference presentations on our conference website, communitybanking.org. ■

IN MEMORY OF
JACK WAGNER

Jack Alan Wagner, 73, of Adrian, Missouri, entered his eternal home on Nov. 9th, 2021, after a long-fought battle with cancer. Jack was born Dec. 28, 1947, to Charles and Alvina Wagner, the fifth of nine children. Jack was married to the love of his life, Deborah Jo (McFarland) on Sep. 28th, 1968. Together Jack and Debbie had three daughters Tamara, Jill (Jake) Mankin, and Amanda (Russell) Hayes.

Jack was a graduate of Wyandotte High School Class of 1965 and served his country in the US Naval Reserve 1967-1973. Jack spent his professional life as a community banker. He began his career as a clearing house messenger at The Livestock National Bank in 1965 and continued his career there until 1985 when he left as the Sr. VP. He then took the position as President of Farley State Bank and served there until 1995, when he then took the position as President at the Adrian Bank in Adrian, MO. He retired in December 2017 as the CEO and Co-Chairman and continued as a consultant for the bank.

Jack served on numerous boards throughout his banking career, notably in 1976 as President of the KC Chapter of the American Institute of Banking, becoming the youngest President in their 60-year history. He also served as the President of the Missouri Independent Bankers Association 2015-2016. Wherever Jack lived, he was an active member of the community, involved in Rotary Club, Optimist Club and the Lions Club.

Jack was a lifetime member of St. Luke's Lutheran Church in Kansas City, KS and a member of the Kansas District of the Lutheran Laymen's League. Jack served as a board member and treasurer of the Lutheran High School of Kansas City and the Lutheran High School Foundation.

Jack had a servant's heart and was able to attend the last board meeting for the bank only one month ago and just resigned as treasurer of KC Lutheran High Foundation.

On his days off you would find him with his family, on the golf course or doing his honey-do list from Debbie Jo. Jack loved being Debbie's cabana boy while she spent time in the pool, loved playing dominos and Uno among other games with his family. He loved a good game of around the world, playing catch, hitting golf balls or playing cards. He was an avid sports fan cheering for the KC Royals and even naming his pet cat Escobar. Jack's love language was feeding family and friends.

Jack taught his family to put his Heavenly Father & Jesus Christ first and his faith is what has carried him through life. His faith shined through his interactions with family and friends. He always led by example and was a child of God, devoted husband, loving Dad, and proud Papa aka Pops. Jack was humble, kind and had a heart of gold and was loved by many and loved them back just as much.

Jack was preceded in death by daughter Tamara Jo Elleman, brother Jim Wagner, parents Charles and Alvina Wagner. He is survived by wife Debbie Wagner, daughter Jill (Jake) Mankin, daughter Amanda (Russell) Hayes, grandchildren Jake Mankin, Jordan Mankin, Olivia Smith, Alexandra Jo Elleman, Braedon Hayes, Wagner Elleman, and Jaxson Hayes. Brothers Ron, Gary, John. Sisters Susan Loehr, Judy May, Donna Payne, Linda Sparks, Jim's wife, Jennifer Wagner, Debbie's sister, Carolyn Fratzel and numerous nieces and nephews. ▪

WHAT ARE CONSUMERS' TOP CYBERSECURITY CONCERNS?

Find Out How Your Bank Can Address Key Issues and Build Trust Among Your Customers

By Sean Martin, Product Manager, CSI Managed Services

To understand how U.S. consumers view cybersecurity risks, CSI — a leading provider of fintech, regtech and cybersecurity solutions — worked with The Harris Poll to survey more than 2,000 U.S. adults aged 18 and above.

Respondents were asked to identify their primary financial institution, providing a look into the perceptions of big bank customers (e.g., Chase, Wells Fargo, etc.), community bank customers, credit union members and those without a primary institution. The data from this online survey was then analyzed and used to create an executive report to help financial institutions understand consumers' cybersecurity perceptions and expectations.

This executive report provides key insight into this year's survey results and offers a comparison to data from a similar survey conducted on behalf of CSI by The Harris Poll in 2019, exploring how cybersecurity concerns have shifted among Americans.

How is Consumer Perception of Cybersecurity Issues Changing?

Although a substantial number of consumers (85%) reported cybersecurity concerns pertaining to their personal confidential data, 15% are not particularly worried — a surprising number considering the surge in pandemic-related cyberattacks.

By comparison, in 2019, 92% of consumers reported cybersecurity concerns pertaining to their personal confidential data, so this year's decrease could signal that Americans are becoming desensitized to cybersecurity risks. It's likely that the size, scope and frequency of cybersecurity events have made breaches appear somewhat abstract and distant to the average consumer. And the constant barrage of media coverage on this topic could be contributing to greater risk tolerance among consumers — potentially leading to adverse effects for banks and making effective cybersecurity education even more important.

Key Takeaways from the Consumer Cybersecurity Poll

To gauge shifting perceptions, consumers were asked their thoughts regarding password habits, payments security, data breaches and more. Here are a few takeaways for banks:

- **Top Cybersecurity Concerns:** Identity theft and stolen credit or debit card information tied as the top cybersecurity concerns among consumers, at 60%. This is down significantly from 2019, when identity theft topped the list of concerns at 73%, followed closely by stolen card information (72%). These changing perceptions among Americans indicate that institutions should prioritize educating customers on these evolving risks.

- **Risks of a Data Breach:** Nearly half of respondents (48%) would leave their institution if it suffered a data breach, and 51% of community bank customers agreed that a breach would cause them to leave. To mitigate the risk of customer attrition, institutions should have an incident response plan in place to direct their actions in the event of a breach.

- **Strong Authentication:** 30% of Americans agree it is okay to use the same password for an online bank account that they use for other online accounts, representing an increase of six percentage points from 2019 (24%). To mitigate risks associated with lax security habits, banks should provide and promote multi-factor authentication and reinforce the importance of strong passwords.

- **What to do Post-Breach:** Most Americans (69%) believe they know what to do if their personal confidential data is compromised. While this result is encouraging, a clear opportunity exists for banks to continue educating customers on the necessary steps to take after their information is potentially compromised. A community financial institution that prioritizes cybersecurity education for its customers could become the go-to institution for advice, which could help expand market reach.

- **Perceptions of Secure Payments:** Half of Americans (50%) believe a person's payment information (i.e., account number) is more likely to be compromised when using a physical card versus a digital payment such as a contactless card or digital wallet. Banks should embrace the latest payments technology and provide customers with resources on best practices for using secure digital payments.

- **Importance of Building Trust:** More than three in four consumers (76%) agree their financial institution can protect their personal and payment information from hackers. In fact, 78% of community bank customers agree with this, indicating that institutions should continue building trust among consumers by explaining how to safeguard data and hosting cybersecurity awareness training.

Prioritizing Cybersecurity Awareness and Education

As Americans become increasingly desensitized to the risk of security breaches, it is critical for your bank to break through the noise and educate your customers on cybersecurity best practices. Providing valuable education and promoting good cyber hygiene will mitigate cybersecurity risk for both your institution and customers while increasing the potential for new business through knowledge sharing.

To really capitalize on this opportunity, your bank should be intentional and strategic in its planning:

- **Determine the Needs of Your Customers:** Avoid a one-size-fits-all approach; different customers have varying needs and concerns.

It's likely that the size, scope and frequency of cybersecurity events have made breaches appear somewhat abstract and distant to the average consumer.

- **Tailor Your Approach:** Create campaigns to reach different groups, tailoring based on age, work schedules, etc.

- **Get Creative:** Think creatively about how best to communicate with your customers and deliver a compelling message.

- **Go Digital:** Leverage digital channels to reach a broader audience — don't limit the size and scope of events to physical locations.

- **Deliver Actionable Tips**: Inspire confidence in your bank and motivate customers through actionable tips, such as best practices for creating strong passwords, etc.

Gain Additional Insight from CSI's Consumer Cybersecurity Poll

To strengthen defenses against evolving cyber threats, institutions should embrace a layered approach to cybersecurity, a key component of which includes providing customers with continued education. ■

Download the full executive report for a deep dive into consumers' perceptions surrounding cybersecurity. https://www.csiweb.com/cybersecurity-poll-2021/?utm_source=association&utm_medium=article&utm_campaign=wp_ms_cybersecuritypoll21

Sean Martin serves as a product manager for CSI Managed Services and has extensive knowledge on implementing effective systems security and network management practices. He speaks and writes frequently on security-related topics affecting the financial services industry and holds Cisco CCNA and CCIE written certifications.

DATES AND EVENTS

MIBA

DECEMBER

WED., DEC. 1 *10:00 a.m. – 11:30 a.m.*
Your Depositor Has Died: Actions to Take, Mistakes to Avoid

THURS., DEC. 2 *2:00 p.m. – 3:30 p.m.*
The Legal Side of Remote Deposit Capture: Risks & Liability

MON., DEC. 6 *10:00 a.m. – 11:30 a.m.*
Finding Lost Borrowers: The New World of Skip Tracing

TUES., DEC. 7 *2:00 p.m. – 3:30 p.m.*
Security Officer Reports to the Board: Timing, Contents & Requirements

THURS., DEC. 9 *2:00 p.m. – 3:30 p.m.*
Visa Debit Card Chargeback

TUES., DEC. 14 *2:00 p.m. – 3:30 p.m.*
Commercial Loan Annual Credit Review

WED., DEC. 15 *2:00 p.m. – 3:30 p.m.*
Are You Prepared for CECL?

THURS., DEC. 16 *10:00 a.m. – 11:30 a.m.*
Opening Multi-Tiered Business Accounts

JANUARY

JAN. 8-15, 2022
Mid-Winter Seminar, Ixtapa

FEBRUARY

FEB. 2022 TBD
HR Virtual Summit

FEB. 27-MAR. 3, 2022
ICBA LIVE Annual Convention

MARCH

MAR. 1, 2022
First Quarter Compliance for Community Bankers

MAR. 3-7, 2022
MIBA/ICBA Executive Management Post Trip

MAR. 29, 2022
Universal Banker Strategies

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