



# Issues & Answers

February 2026

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# Momentum, Engagement and the Work Ahead



*By Duncan Taylor,  
President and CEO,  
Washington Bankers  
Association*

As we move into February, the pace of the year is already accelerating, and in many ways, that is precisely where the Washington Bankers Association does its best work. From Olympia to classrooms across the region, the early weeks of 2026 have already been defined by engagement, momentum, and a shared focus on delivering value for our members.

### Active Engagement in Olympia

With the Washington Legislature now in session, advocacy is front and center. Your Association is fully engaged, with our Director of Public Affairs working with our profession-

al lobbyists and communications partners to have real-time conversations with lawmakers as issues emerge and evolve. As always, our goal is to ensure policymakers understand the role banks play in local communities, the real-world impact of legislative proposals, and the importance of thoughtful, sustainable public policy.

This session brings familiar challenges, including tax proposals and housing-related issues, as well as a broader budget conversation shaped by rapid growth in state spending over the past decade. We are closely monitoring developments, engaging early, and preparing to call on bankers when your voices can make the greatest difference.

Advocacy works best when it is timely, informed, and grounded in real experience, and we are grateful for our members' continued willingness to engage when it matters most.

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## Issues & Answers February 2026

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Call us at (206) 447-1700 and visit us on the  
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### Connect With Us

Connect with the WBA online by following us on our social  
media accounts.

### On the Cover

*If you're wondering about this month's cover photo, it's a fun and unique nod to WBA's history. Jim Pishue was the WBA CEO for 17 years. It was during his tenure that Duncan Taylor was hired, first as a consultant, in 2012. Glen Simecek took over from him in 2017. Jim was kind enough to stop by to congratulate Glen on his retirement in January 2026 and take this "three generations of WBA Presidents" picture with Glen and Duncan.*

*Photo by Colin Hovde*

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### Bankers Day on the Hill, February 4

A key moment in our advocacy calendar is Bankers Day on the Hill, taking place February 4 in Olympia. This annual event remains one of the most effective ways for bankers to connect directly with legislators, share their perspectives, and reinforce the value banks bring to Washington's economy and communities.

There is no substitute for face-to-face conversations. Whether discussing access to credit, housing affordability, small business growth, or community investment, your stories help ground policy discussions in reality.

If you can participate, I strongly encourage you to do so. It is an opportunity to show up, be heard, and strengthen the relationships that support effective advocacy throughout the year.

### Education Off to a Strong Start

At the same time, WBA's education programs are starting the year with remarkable momentum. Our Understanding Bank Performance program launched its largest class to date, with 86 attendees representing 23 states. That level of participation speaks not only to the quality of the program but also to WBA's reputation as a trusted provider of practical, relevant banking education.

We also kicked off another cohort of the Executive Development Program, with 28 students from across Washington, and a few joining us from California and Idaho. EDP continues to be one of the most impactful investments banks can make in their leaders, combining peer learning, strategic thinking, and real-world application.

Seeing these classes come together each year is a powerful reminder that professional development remains one of the most critical challenges and opportunities facing our industry.

### On the Road and Building Connections

In the weeks ahead, I will be spending time on the road teaching Executive Development Program sessions in Idaho, Montana, Utah, and Oregon. These trips are always energizing and create valuable opportunities beyond the classroom.

As I travel, I am intentionally using that time to continue strengthening relationships with our fellow state banking associations. The challenges facing banks rarely stop at state borders, and neither should our collaboration. Sharing ideas, aligning where it makes sense, and learning from one another help all of us serve our members more effectively. These relationships are built and maintained over time, through conversation and trust, and I am committed to continuing that work.

### Looking Ahead Together

Whether it is advocacy in Olympia, leadership development in the classroom, or relationship-building across the region, the common thread in all of this work is engagement. WBA is strongest when members are informed, involved, and connected.

Thank you for the work you do every day to serve your customers and communities. Thank you for engaging with the Association, for lending your voice when called upon, and for investing in the future of our industry. I look forward to the months ahead and to continuing this work together.

And as always - huzzah!

# A Must-Attend Advocacy Event: ABA's Washington Summit

Each March, bank leaders from across the country gather in Washington, D.C., for the ABA Washington Summit—one of the banking industry's premier advocacy conferences.

Hosted by the American Bankers Association on March 9-11, the Summit offers Washington state bankers a unique opportunity to engage directly in the federal policymaking process while gaining timely insights into the issues shaping the future of banking.

The Washington Summit is the industry's largest annual forum focused on bank policy, advocacy, and leadership.

Attendees will hear directly from members of Congress, regulators, and national policy experts about legislative and regulatory developments that impact banks of all sizes. From economic outlooks to regulatory priorities, the Summit provides essential context bankers can take back to their institutions and communities.

A hallmark of the Summit is the opportunity to participate in organized Capitol Hill visits, where bankers meet face-to-face with lawmakers and congressional staff. These meetings allow bankers to share real-world perspectives from their home states and advocate on issues critical to their customers—such as access to credit, regulatory balance, and support for community banks. For Washington bankers, this is a powerful way to ensure the state's voice is heard at the federal level.

“With everything going on right now with stablecoin, digital currencies and the potential for new

credit card rate cap legislation, this is a critical time to be in D.C. to advocate on behalf of the banking industry,” said Megan Managan, EVP/Director of Public Affairs for the WBA. “Your voice and expertise in banking goes a long way in the Congressional offices. You are the subject matter experts, and they know that.”

In addition to advocacy, the Summit offers valuable networking and leadership development opportunities. Specialized forums, including programming for emerging leaders and women in banking, provide space to connect with peers, exchange ideas, and build relationships with bankers from across the country.

Each year, the WBA encourages members of the Future Leaders Workgroup attend this event, as well as students from the Executive Development Program to attend.

With no registration fee for bankers, the ABA Washington Summit delivers exceptional value and impact.

For Washington state bankers looking to strengthen their advocacy efforts, stay informed on national policy trends, and engage directly with decision-makers, the March Washington Summit is an investment that pays dividends long after the trip to Washington, D.C., ends.

If you have questions about the event, or are interested in attending, please feel free to contact Megan Managan at [megan@wabankers.com](mailto:megan@wabankers.com) to learn more.

To learn more, visit [www.aba.com/summit](http://www.aba.com/summit).



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# Building Strong, Confident Bank Leaders: Why the 2026 MDP Matters

Developing strong managers has never been more important for community banks. As competition intensifies, margins tighten, and customer expectations continue to evolve, banks need leaders who can think strategically, manage people effectively, and guide their teams through constant change.

That's precisely what the 2026 Management Development Program (MDP) is designed to do.

Running from April through September 2026, WBA's MDP provides a comprehensive foundation for emerging and mid-level bank managers who want to strengthen their leadership skills and broaden their understanding of what it takes to manage a successful banking organization. The program is ideal for bankers who supervise teams, lead projects, or are preparing for expanded leadership responsibilities.

## A Practical, Bank-Focused Leadership Experience

MDP goes beyond theory. The program combines live, interactive instruction with real-world application, helping participants immediately apply what they learn within their own institutions. Sessions focus on the challenges bank managers face every day—leading people, managing change, navigating conflict, and improving performance in a highly regulated and competitive environment.

Topics covered in the 2026 program include:

- The realities of today's competitive banking landscape
- Leadership foundations and personal credibility
- Project management fundamentals for financial institutions
- High-impact development and coaching conversations
- Interpersonal conflict and principled negotiation
- Employee engagement, customer service, and profitability

Participants also complete monthly assignments and work on a strategic project specific to their bank, reinforcing learning and encouraging collaboration with internal mentors.

## Designed for Flexibility and Long-Term Growth

MDP is offered live virtually and remains available on-demand through November 2026, making it easier for busy bankers to balance professional development with day-to-day responsibilities. Many graduates go on to participate in WBA's Executive Development Program, making MDP a strong stepping-stone for long-term leadership growth.

For banks focused on succession planning, talent retention, and developing confident, capable managers, MDP is a proven investment in both people and performance.

Learn more about the program online at [wabankers.com/mdp](http://wabankers.com/mdp).

## Start Strong with Understanding Bank Performance in April

Bankers planning to attend MDP may also want to begin the journey with Understanding Bank Performance, which starts in April.

This foundational program helps participants better understand financial statements, key performance ratios, and how management decisions impact bank profitability. It's strongly recommended as preparation for MDP—and bankers who register for both programs receive a \$500 discount on Understanding Bank Performance.

Together, these programs provide a powerful combination of financial insight and leadership development for bankers ready to take the next step in their careers.

Learn more at [wabankers.com/ubp](http://wabankers.com/ubp).

## Industry News

### New Hires

Omeed Salashoor  
Senior Vice President and Director of Home Lending at 1st Security Bank of Washington

Serina Ratliff  
Vice President and Relationship Manager at Washington Trust Bank

Jeff Olivas  
Senior Vice President and Senior Relationship Manager, Global Commercial Banking at Bank of America

Faraz Hussain  
Vice President and Commercial Lending Relationship Manager at 1st Security Bank of Washington

Jaira Peterson  
Senior Commercial Loan Documentation Specialist and Closer at Seattle Bank

Linda Underwood  
Community Banking Director at Banner Bank

Rachel Adams  
Commercial Banker Association at JP Morgan Chase

Marc Madron  
Small Business Banking Relationship Manager at Washington Trust Bank

Cory Nelson  
Vice President, Commercial Loan Officer at Peoples Bank

Danielle Holmes  
Commercial Banking Officer at Heritage Bank

Jennifer Cryslor  
Retail Branch Manager at Washington Trust Bank

Blake Wilkinson  
Credit Analyst I at Washington Trust Bank

Winnie Su  
Private Banking Client Services Associate at Washington Trust Bank

Ben Thomas  
Commercial Banking Officer at Heritage Bank

### Promotions

Melody Baston  
Assistant Vice President and Branch Manager at Baker Boyer Bank

Elisabeth Holt  
Assistant Vice President and Manager at Baker Boyer Bank

Asha Breitenfeldt  
Vice President and Trust Advisor at Baker Boyer Bank

MaryAbigail Dills  
Vice President and Marketing Director at Baker Boyer Bank

Graham Thompson  
Small Business Banker at RiverBank

Have Industry News to share with WBA? Email [megan@wabankers.com](mailto:megan@wabankers.com) or call (206) 344-3472.

# BEYOND THE BALANCE SHEET

Q&A with Leaders in Banking



## Andy Hastings

*Vice President & Relationship Manager, Wealth Management and Advisory Services*  
Washington Trust Bank

### **What's the best advice you'd give to a growing leader?**

As I reflect on my work experience, I continue to recognize how meaningful it has been to have mentors who have given me their time and attention.

I would encourage growing leaders to absorb and learn as much as they can from that type of mentor.

Similarly, I would also encourage a growing leader to find ways to serve as a mentor to others with that same level of engagement.

### **What book are you reading now?**

"1929" by Andrew Ross Sorkin.

I am enjoying the mix of history, finance, and human behavior, and am gathering from the book a perspective of how, while some of our experiences have changed dramatically over the past century since the 1929 stock market crash, some arguably remain the same.

### **Favorite podcast?**

I have long been fascinated by the Grateful Dead, and am hooked on the "Good Ol' Grateful Dead-cast."

I am captivated by the discussions of the music and the historical context in which it was made and performed.

### **Your daily non-negotiable?**

I am passionate about running and get to do that most days with close friends. Being outside, getting some exercise, and learning and growing from those friendships tends to balance out my day and, I feel, helps me better engage with my commitments.

### **Top of your bucket list?**

Fly fishing with my wife in our later years.

### **What skills are you currently developing?**

A current focus for me is continuing to develop leadership skills and industry knowledge as a Pacific Coast Banking School student. In addition to the class content and assignments, I feel fortunate to learn from the perspectives of my fellow PCBS students, who have jobs and experiences different from my own, and from banks of all sizes, types, and geographic footprints.

### **Define leadership in three words?**

Listening. Service. Advocacy.

*Know a future leader, or another banker that should be featured here? Email Cagla Celik at [cagla@wabankers.com](mailto:cagla@wabankers.com) for more details!*



## Liberty Bank Supports the Rotary Club's 8th Annual Turkey Trot

Liberty Bank proudly joined the community for the Rotary Club's 8th Annual Turkey Trot, a spirited 5K run held on Thanksgiving morning. Vice President and Relationship Manager Galina Georgieva, along with her husband, Josh, and daughter, Vivian, participated in support of this meaningful tradition.

Through the generosity of 882 participants, 440 bags of food were collected, providing critical support to students in the Central Kitsap School District facing food insecurity during the holiday season. This event highlights the power of community and the positive impact of giving back.

## US Bank Partners with 2nd Harvest Food Bank

US Bank proudly supported the community by delivering Bite2Go bags for 2nd Harvest Food Bank.

These bags ensure children have access to nutritious food when school meals are unavailable.

This initiative underscores the importance of local partnerships and how giving back can make a meaningful difference.



## WaFd Bank Engages with Tacoma Community

WaFd Bank celebrated another meaningful day of community engagement in Tacoma. The team started the day by presenting on S.M.A.R.T goals at The R.I.S.E. Center, followed by attending Tacoma Community House's 116th anniversary celebration.

From an inspiring land acknowledgment to connecting with local leaders like Tiffany, Danniela, Marianela, and Aimee, the day was a powerful reminder of the positive impact of community partnerships and shared purpose.

## First Interstate Bank Completes Coats and More Drive

First Interstate Bank's Ephrata, WA, branch concluded its



Coats and More drive with an outpouring of community support, collecting winter gear for His Helping Hands. This Christ-centered ministry provides clothing, furniture, and household items at no cost, helping families meet their physical needs while connecting them with local resources.

In 2024 alone, branches collected 4,112 items, contributing to a lifetime total of over 80,403 items. This initiative demonstrates the lasting impact of community generosity and partnership.



## Bank of America Volunteers at Food Lifeline

Last holiday season, Bank of America's Seattle team came together to support our community by volunteering at Food Lifeline.

The bank's Cascadia North Market teammates spent several hours helping distribute meals to neighbors in need, demonstrating our commitment to giving back. While they provide critical financial solutions to help businesses manage cash flow and access capital, they said they were equally proud to lend their time and efforts to serve those facing hunger.



## U.S. Bank Hosts Housing Finance Commission Homebuyer Education Class

U.S. Bank was honored to participate in a Washington State Housing Finance Commission Homebuyer Education Class, led by Amanda McDonnell and Rachael Rhodes.

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The session empowered future homeowners with knowledge about credit, insurance, lending, and home inspections. Attendees left equipped to make informed decisions on their path to homeownership, thanks to the expertise of guest speakers.

### Riverview Bank Donates \$27,000 to Snowcap Community Charities

Riverview Bank and our community united to fight food insecurity, raising \$27,432 for Snowcap Community Charities in Gresham through our Fill-A-Bag campaign.

The bank's Drive & Drop event in Clark County further amplified the effort, collecting 161,257 pounds of food.

Local families, businesses, and volunteers contributed generously, filling donation barrels across our branches. This overwhelming response reflects the heart of the community, which continues to support one another in times of need.



### Mountain Pacific Bank Supports Forgotten Children's Fund

Mountain Pacific Bank proudly supported the Forgotten Children's Fund, helping bring comfort and joy to children during the holiday season.

Thanks to the collective efforts of the bank's Burlington branch and partner Dick Nord, 190 families in Whatcom, Skagit, Snohomish, and King counties received new toys, clothes, and Fred Meyer gift cards.



### KeyBank Hosts Lego Donation Drive

The Sammamish KeyBank Branch is bringing joy to children in need through a LEGO donation drive. By collecting new and used LEGO sets or pieces, the team

helped ignite creativity and spread smiles this holiday season.



### Washington Trust Bank Donates Lunch to Teachers

The Washington Trust Bank Ephrata team spread holiday cheer by surprising the dedicated staff at Ephrata Middle School with delicious sandwich platters.

The team enjoyed a tour of the new school building and loved connecting with the educators who shape our students' futures. Their smiles and excitement made our day, and the bank expressed pride in supporting our local schools and communities in meaningful ways.



### Sound Community Bank Volunteers at Port Angeles Winter Ice Village

Port Angeles branch team members from Sound Community Bank volunteered at the Port Angeles Winter Ice Village, helping with ticket sales, serving hot cocoa, and fitting skaters with their gear. The team had an incredible time supporting this seasonal community event, which brings winter fun and joy to families from December to early January.

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## Events Calendar

**March 9-11** – ABA Washington Summit, D.C.

**March 12** – Credit Analyst Development Program

**April 2** – Understanding Bank Performance

**April 7** – FDIC Community Bankers Workshop, OR

**April 9** – Management Development Program

**April 21** – OBA Women in Banking Luncheon, OR

**April 29** – Tri-State Agricultural Bankers Conference, Richland, WA

**May 11-14** – CBA Annual Conference & Directors Forum, Hawaii

**June 4** – Networking Night at Spokane Indians

**June 29 - July 1** – 2026 Annual Convention, Sunriver

**July 9** – Understanding Bank Performance

**July 30** – ABA Virtual Women Who Lead Summit

**August 20** – Commercial Lending Development Program

To register or to learn more about any of the listed events, please visit [www.wabankers.com/calendar](http://www.wabankers.com/calendar).

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### WaFd Bank Donates to Local Nonprofits

WaFd Bank continues to show its commitment to the community by supporting financial literacy programs, helping clients open their first bank accounts, and collecting clothing donations for those in need.



The organizations expressed gratitude for their consistency and dedication in empowering individuals and making a tangible difference in our neighbors' lives.

### First Fed Bank Donates to Local Food Banks

First Fed Bank doubled the impact for local families in Bellevue and Bainbridge Island by matching donations to local food banks in December.

With up to \$30,000 in matching funds across all branches, the bank made sure its efforts to support neighbors went the extra mile through Eat Happy Now and Helpline House.



### Commencement Bank Kicks Off Year with Relay First Lap

Commencement Bank proudly kicked off the 2026 Relay for Life season with "Relay First Lap" at the University of Puget Sound at the beginning of the new year.

On the first weekend of the new year, the bank's team joined friends, family, and fellow Relay runners to take the first symbolic steps in the fight against cancer.

The bank said it was honored to support this vital cause and our community's continued commitment to hope and healing.



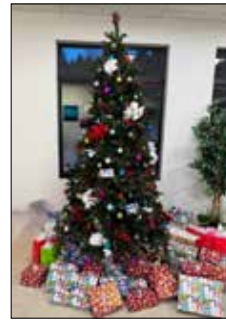
### Washington Trust Bank Surprises Grocery Customers

The Washington Trust Bank Pullman team embraced the holiday spirit this winter by surprising shoppers and covering

their grocery bills.

This small act of kindness helped spread joy and remind our neighbors that every little gesture counts.

Washington Trust Bank is proud to show up for our communities in meaningful ways and celebrate the true spirit of giving.



### Liberty Bank Adopts Family During Holidays

Liberty Bank employees adopted a family through the Kitsap YWCA during the holidays, helping to fulfill the needs and wishes of a devoted mother and her five young children.

The bank's team's generosity ensured they experienced a joyful holiday filled with love and hope. More than just gifts, we wanted this family to know they are

cared for and supported by their community.



### Washington Trust Bank Partners with Hutton Settlement for Tree Giveaway

Washington Trust Bank partnered with Hutton Settlement to bring Christmas cheer to families in need by giving away 100 trees during the annual Christmas Tree Sale.

Hutton Settlement shares our values of caring for vulnerable children, and together, they made the holidays brighter for families who needed it most.



### Washington Trust Bank Celebrates Local Innovators at 100 Fastest-Growing Companies Event

As the presenting sponsor of Puget Sound Business Journal's 100 Fastest-Growing Private Companies event, Washington Trust Bank recognized organizations driving community impact across the region.

Among them, Hopelink empowers individuals to exit poverty through comprehensive services, impactful partnerships, and

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advocacy for equitable opportunities, serving those experiencing poverty, immigrants, refugees, and people with disabilities in North and East King County.

Black Business Warehouse supports local Black-owned businesses by connecting them with procurement opportunities, talent, and companies sourcing world-class products.

### JPMorgan Chase Supports Mercy Housing Groundbreaking in Western Washington

JPMorgan Chase joined Mercy Housing NW to celebrate the groundbreaking of a new affordable housing project in Western Washington.

Mercy Housing provides stable, quality homes for families and individuals, and Chase is proud to be a long-term partner in this mission. The milestone reflects the power of community collaboration, and both organizations are excited to continue building momentum to address local housing needs.



### BMO Brings Financial Education to Kennewick Families

BMO partnered with Junior Achievement to deliver financial education to families in the Kennewick School District.

The event, focused on helping families Make Real Financial Progress, provided practical tools and knowledge to strengthen financial literacy and empower the local community.



### Washington Trust Bank Donates to RISE Center

The South Sound team at Washington Trust Bank recently donated \$1,000 to The RISE Center, helping provide meals, clothing, and job training for individuals experiencing homelessness.

By supporting RISE, the bank is contributing to a brighter future where our neighbors can find stability, rebuild their lives, and thrive.



### Pacific Crest Banker Volunteers for Martin Luther King, Jr. Day of Service

Pacific Crest Bank employees joined more than 100 volunteers in Lynnwood to participate in the Martin Luther King, Jr. Day of Service.

The team helped maintain the Mesika Trail, which connects the city's library, city hall, and senior center, by removing

invasive plants, supporting vegetation, and planting new trees.

Local leaders, including former Mayor Christine Frizelle, Mayor George Hurst, and U.S. Representative Rick Larsen, also took part in the day's efforts.

Pacific Crest Bank is proud to have called Lynnwood home for over four decades.



### Riverview Bank Sponsors Clark County Fair Equestrian Court Coronation

Riverview Bank was honored to serve as the presenting sponsor of the Clark County Fair Equestrian Court Coronation Day.

The event celebrated Queen Heidi and Princess River while highlighting programs that bring the community together.

Riverview Bank has a long history of supporting the Clark County Fair and looks forward to sponsoring "The Best 10 Days of Summer" from August 7–16, 2026.



### Baker Boyer Bank Supports Yakima Rotary Charities with \$10,000 Donation

Baker Boyer Bank presented a \$10,000 donation to Yakima Rotary Charities to support its efforts to combat food insecurity.

The team expressed deep appreciation for the organization's commitment to serving the local community and was proud to contribute to their meaningful work.

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### WaFd Bank Recognizes Spokane Helpers Network

WaFd Bank celebrated the work of Spokane Helpers Network, an organization committed to feeding hungry families in the community.

The bank expressed gratitude for its impact and highlighted how supporting local organizations remains one of the most rewarding aspects of its mission.



### Bank of the Pacific Donates to Friendship House in Skagit Valley

Bank of the Pacific donated to Friendship House, a nonprofit providing shelter, housing, and support services to neighbors in Skagit Valley.

The bank commended Friendship House for its dedication to improving lives and was proud to contribute to its ongoing efforts.



### Washington Trust Bank Bellingham Team Donates to DVSA

In support of its community mission, Washington Trust Bank's Bellingham team donated cooking and bakeware supplies to DVSA, an organization empowering individuals leaving harmful situations.

The team expressed gratitude for the chance to contribute to brighter futures and reaffirmed its commitment to local impact.



### U.S. Bank Team Volunteers Give Back at Green Lake

U.S. Bank employees started the year by volunteering at Green Lake, picking up litter and caring for the local environment.

Colleagues shared that the experience, enhanced by sunshine on a cold morning, was a meaningful way to serve the community.

The bank looks forward to more volunteer opportunities throughout the year.



### Wheatland Bank's Steve Lancaster Inducted into Mid-Columbia Ag Hall of Fame

Wheatland Bank celebrated the induction of Senior Vice President Steve Lancaster into the Mid-Columbia Ag Hall of Fame on January 15.

Recognized with the 2026 Impact Award, Lancaster has demonstrated outstanding service and leadership in the Tri-Cities agricultural community.

The honor reflects his decades of dedication and contributions to the region.



### Yakima Federal Savings Supports Youth Arts Education

Yakima Federal Savings & Loan donated to the Academy of Children's Theatre preschool program, enabling the classroom to add new storage and cubbies for students.

The gift reflects the bank's commitment to youth arts education and community enrichment.

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### **Kitsap Bank Supports Local Non-Profits with \$15,000 Donation**

To kick off the weekend, Kitsap Bank surprised 22 local non-profits with donations totaling \$15,000. The funds were given in recognition of the volunteer hours employees contributed in 2025, with each donation made in the employees' names to organizations of their choice. The initiative highlights the bank's commitment to supporting the community through both time and resources.



### **U.S. Bank Educates Seniors on Financial Fraud**

U.S. Bank Assistant Vice President Eric Felt and colleague Britney Burger presented a seminar on financial fraud and identity theft at the Buckley Senior Center.

The engaged audience asked thoughtful questions, underscoring the importance of education and awareness in protecting against scams.

### **Washington Trust Bank Ends 2025 with Community Giving**

Washington Trust Bank wrapped up 2025 with several community outreach efforts that spread holiday cheer. Highlights included providing gift cards to families served by Peace Community Center, surprising Zoolight attendees at Point Defiance Zoo & Aquarium with Random Acts of Awesome gift cards, and making a year-end donation to Tacoma/Pierce County Habitat for Humanity.

The bank expressed gratitude for the opportunity to partner with these organizations to support local families.



### **Washington Trust Bank Donates to Peace Community Center**

The South Sound team of Washington Trust Bank donated \$1,000 to Peace Community Center to help families in need in the Hilltop area.

The contribution reflects the bank's ongoing dedication to community well-being.

### **OlyFed Celebrates January Two-Cent Partner**

Olympia Federal Savings announced the Rochester School

District as its January Two-Cent Education Partner. Each debit card transaction generates a \$0.02 donation at no cost to the customer.

In December, the program contributed \$3,123 to North Thurston Public Schools to support student success.

### **KeyBank Foundation Awards \$400,000 Grant to Tacoma Community College Foundation**

Tacoma Community College Foundation received a \$400,000 grant from KeyBank Foundation to create a Career Navigator position.

The role will guide students earning associate degrees, helping them transfer to four-year universities or enter the workforce.

The initiative primarily supports first-generation and low-income students, equipping them with skills for long-term career success.



### **Timberland Bank Supports Polson Museum**

Timberland Bank proudly supports the Polson Museum in Hoquiam, which has preserved Grays Harbor's rich history since 1976.

The hometown museum was recognized as a local gem and earned a donation from the bank.



### **U.S. Bank Volunteers at Second Harvest Food Bank**

Eastern Washington U.S. Bank employees spent the day at Second Harvest Food Bank, packing 7,000 pounds of bread to support families in need.

The effort showcased teamwork and a shared commitment to community service.

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### Chase Participates in ULMS Small Business Workshop

JPMorgan Chase representatives attended the Urban League of Metropolitan Seattle's Small Business Workshop & Networking event, offering financial literacy insights to local entrepreneurs.

The bank expressed appreciation to ULMS leadership and team members who made the impactful event possible.



### U.S. Bank Volunteers Assemble Hygiene Kits on MLK Day

U.S. Bank volunteers joined United Way of Pierce County for the annual MLK Day of Service, assembling hygiene kits for people experiencing homelessness.

The team expressed gratitude for the opportunity to serve alongside other community volunteers.



### Bank of America Empowers AmeriCorps Members with Financial Literacy

Bank of America employees partnered with AmeriCorps to provide financial literacy training, equipping future leaders with essential skills.

The initiative highlights the bank's commitment to intentional community impact and support for emerging changemakers.



### Washington Trust Bank Tours Habitat for Humanity Projects

Washington Trust Bank team members toured Habitat for Humanity build sites in Seattle and Burien, where they saw firsthand the progress on homes for local families.

The experience reinforced the bank's pride in supporting projects that transform lives and communities.



### OlyFed Invests in Local Youth at Boys & Girls Club

Olympia Federal Savings was recognized by the Boys & Girls Club of Thurston County for its

dedication to supporting children and teens with resources and opportunities to succeed.

The bank is a continued sponsor of the club, helping kids and teens throughout the community by providing access to services and opportunities.



### Liberty Bank Honored as Pioneer Business of the Year Finalist

Liberty Bank was proud to be a finalist for the Kitsap Chamber's Pioneer Business of the Year award, alongside other outstanding local

businesses.

Representing Liberty Bank at the celebration were Rick Darrow, CEO & President; Rhonda Morris, EVP & Chief Risk Officer; and Galina Georgieva, VP, Relationship Manager, accompanied by her spouse, Josh Crossen. The celebration highlighted the positive impact of local organizations on the Kitsap community.

*If you have Bankers Care news to share, please email it to Megan Mangan at [megan@wabankers.com](mailto:megan@wabankers.com). Submissions are run on a space available basis.*

# New Washington Retirement Savings Program Coming in July 2027

Washington Saves is a new retirement savings program overseen by the State of Washington. It is scheduled to open in 2027 and will be required by law for employers who meet certain size requirements, and do not offer a qualified retirement plan (see below).

The program is designed to be easy for both employers and employees. Investments will be professionally managed by a private financial firm, with oversight from a transparent public board.

What employers should know:

- No employer fees
- No employer contributions
- Employers are not fiduciaries
- Straightforward payroll process when it's time
- Employees control their own accounts and can opt out anytime

## Who is Required to Facilitate Washington Saves?

State law requires employers to register and facilitate Washington Saves if they meet the following criteria:

- Have operated in Washington for two or more years
- Have a physical presence in Washington
- Employed a combined minimum of 10,400 employee hours in the previous calendar year (approximately equivalent to five full-time employees)
- Do not sponsor a qualified retirement plan

That means qualified employers must:

- Offer a qualified retirement plan of the Employer's choice, OR
- Register for Washington Saves and facilitate access for employees.

## What is a Qualified Retirement Plan?

Qualified retirement plans include:

- 401(a) – Qualified Pension Plans (including profit-sharing plans and defined benefit plans)
- 401(k) plans (including multiple employer plans or pooled employer plans)
- 403(a) - Qualified Annuity Plan
- 403(b) - Tax-Sheltered Annuity Plan
- 408(k) - Simplified Employee Pension (SEP) plans
- 408(p) - Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) IRA Plan

## What Are Employers Required to Do?

Program details are still in development, but qualifying businesses will be required to facilitate employee access to Washington Saves when the program opens in July 2027. Deadlines for compliance will be developed by the Board. Employers will register, upload a roster of eligible employees (18+), and begin submitting payroll contributions once employees make their choice to participate or opt out.

Employer responsibilities include:

- Register by the state-required deadline and set up an account.
- Submit and maintain an employee roster.
- Distribute program information to employees.
- Submit employee contributions for each pay period.

Employers will not:

- Incur any program fees.
- Have any fiduciary liability.
- Be allowed to make an employer contribution.

## Why Was Washington Saves Created?

More than 1.2 million Washington workers do not have a way to save for retirement through their jobs. Washington Saves provides employees with access to their own portable Individual Retirement Account (IRA) funded through automatic payroll contributions.

Whether employers offer a private retirement plan or facilitate Washington Saves, having a retirement savings option supports employee retention and helps employees build long-term financial security.

## Learn More About Washington Saves

More details will be available as the program develops and gets closer to opening in July 2027. Washington Saves looks forward to working with the Washington Banker's Association to share updates and offer further educational sessions as program features are designed and rolled out.

## To stay informed

Visit [www.wasaves.com](http://www.wasaves.com) for program information and resources.

Subscribe to the email list to get program updates.

Email questions or suggestions to [info@wasaves.wa.gov](mailto:info@wasaves.wa.gov).

As the program grows, additional materials will be available.

# Rising Threat: Digital Attacks on ATMs Surge Across the U.S.

*Submitted by Dolphin Debit Access*

ATM crime continues to grow across the country. Criminals are exploiting vulnerabilities from multiple directions. Physical attacks on the ATM are growing in addition to attacks on ATM personnel and armor-CIT providers. But we're going to focus this article on the digital side of ATM crime.

Digital attacks are hitting ATMs across the U.S. and the rest of the world. The most recent digital attack is known as the man-in-the-middle attack. With this attack, the criminal gains access to the ATM hardware. Typically through the top hat of an island ATM. But, they can also perform the same attack on lobby style ATMs.

The criminal gets access to the CPU of the ATM and puts the PC between the ATM components and CPU. With direct access to the ATM hardware the criminal can direct the ATM to dispense cash. This is done without cardholder data. So, there are no personal accounts affected. The ATM is drained of its cash and no one is aware until a cardholder attempts a withdrawal and is denied due to lack of funds in the unit.

Unfortunately, all ATM manufacturers produce a standard key that unlocks the top hat of their ATMs. Making it easy for criminals to gain access to the internal workings of the ATM.

Although this seems like a misstep by the manufacturers, imagine entrusting armor/CIT and maintenance providers to keep a unique access key for every ATM they service. A technician would carry 75+ unique keys on their hip at all times.

Security companies have alarms, sirens & strobes they can place in the top section of the ATM to help deter these criminals. Alarms don't always work, but



even slowing down the attack can help police disrupt the crime before cash is dispensed.

Recent security camera footage shows that it does take time for the criminals to coerce the ATM into dispensing cash. So, a trigger to alert authorities is key.

This attack usually happens after hours and isn't realized until later the next day when cardholders complain that the ATM isn't dispensing even though the system shows that it has plenty of cash. The system still thinks it has cash because the link between the CPU and ATM hardware was cut when the cash was removed.

These attacks can be devastating for a financial institution of any size. What's worse is once a vulnerability is found the criminals immediately look for other ATMs in the financial institution's fleet they can attack next. And they can hit several ATMs in several hours.

It is imperative that you ensure your ATM operator is taking all the necessary steps to protect your devices from this type of attack. You shouldn't need to add language to an agreement or agree to pay anything out of pocket for any upgrades or changes necessary to put these parameters in place.

To learn more about Dolphin Debit Access, contact Henri de La Chapelle, Pacific Northwest Sales Director at [hdelachapelle@dolphin.com](mailto:hdelachapelle@dolphin.com) or call (916) 715-1756.

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# Made in...Where exactly? The 10th Circuit Opens the DIDMCA Door

By Brett Goodnack JD, CAMS, Associate General Counsel, Compliance Alliance

The 10th Circuit's recent decision in *National Association of Industrial Bankers, et al. v. Weiser, et al.* (24-1293) marks the first major judicial interpretation of a state's ability to "opt out" of the Depository Institutions Deregulation and Monetary Control Act of 1980 (DIDMCA or DIDA) in over 40 years and it's a striking departure from some long-held (and well-cemented) industry assumptions.

For several decades, state-chartered banks relied on DIDMCA's "rate-exportation" framework, which allowed them to charge interest based on the laws of the state where the bank is located (which, in this context, has historically been interpreted to mean something broader than where its main offices are located by the FDIC in the past).

Colorado's 2023 Opt-Out Law disrupted that model, but few expected the court to go further and hold that a loan is made wherever either the lender or the borrower is located – or, more specifically, that "loans made in such State" refers to "loans in which either the lender or the borrower is located in the opt-out state."

While the district court initially blocked Colorado's law, the 10th Circuit reversed, concluding that DIDMCA's "loans made in such State" language gives opt-out states authority over loans tied to their residents. The ruling also emphasized that, absent clear congressional intent, courts should not presume DIDMCA continues to preempt state rate caps once a state opts out. As a result, state-chartered banks located outside Colorado may no longer export their home-state interest rates when lending to Colorado consumers (a move that many believe will significantly limit many fintech partnership programs).

The decision triggers several immediate and longer-term considerations: (1) an appeal, either en banc or to the Supreme Court, is likely but will take time; (2) bank-fintech programs must immediately remove Colorado residents from eligible lending populations

unless their products comply with Colorado's rate caps; (3) the relative value of partnering with national banks has now increased because national banks are not subject to DIDMCA opt-outs; and (4) other states, especially those within the 10th Circuit, may now pursue similar opt-outs, empowered by the Weiser rationale and longstanding concerns about "rent-a-bank" arrangements.

On that latter point, a handful of states (including Maryland, Nevada, Minnesota, Rhode Island, and D.C.) have already introduced opt-out bills in prior sessions, making them early favorites to re-engage. However, arguably, the broader risk may lie with states governed by a "Democratic trifecta" (states with Democratic governors in which both houses of the legislature are also controlled by the Democrats) that also maintain strict usury ceilings; roughly ten such jurisdictions remain, including major markets like California, New York, New Jersey, and Massachusetts.

Legal opinions and case law are not everyone's cup of tea, so if you take away nothing else, perhaps it should be this - the 10th Circuit has likely opened the door for states to exert far more control over interest-rate limits applied to their residents - and that door may be swung wide enough open for a wave of new opt-out laws to follow. For any of you whose cup of tea actually happens to be appellate reasoning, the full opinion can be found here: 24-1293 - *National Association of Industrial Bankers, et al. v. Weiser, et al.* [11230236]

*Brett Goodnack is associate general counsel for Compliance Alliance. He holds a law degree from Duquesne University, where he earned the Hascall McKinney Award, and a B.S. in Crime, Law, and Justice from Penn State. Brett brings 10+ years of experience in due diligence and risk mitigation, including roles in trust administration and governance consulting.*

*He previously served as Associate Director for a global investment bank in AML and KYC. Brett is also a featured author for Compliance Alliance.*



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