

Issues & Answers



January 2026

A New Year, A New Chapter



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

As I step into my first month as President and CEO of the Washington Bankers Association, I find myself reflecting on

the winding path that brought me here. The early part of my career was spent in the high-tech start-up world, a space filled with creativity and velocity, but one where I often felt something essential was missing. Over time, I realized that I wanted my work to be tied to a mission, a purpose, and a sense of impact that would outlive me.

That desire led me into the nonprofit sector. I spent a couple of years with a 501(c)3 supporting adults with disabilities, work that remains some of the most meaningful of my career. I later joined the Washington State Nurses Association, where I learned the power of an engaged membership and the responsibility of representing a profession that touches every community. Along the way, I began consulting with mission-driven organizations, helping them navigate growth and

sharpen their technology strategy. That consulting work, via a chance conversation with WBA's retired luminary Liz Wilson, is what first brought me to WBA 14 years ago.

From the beginning, something about WBA resonated with me. The bankers I met were deeply committed to their communities, proud of their work, and generous with their time and expertise. The staff at WBA impressed me with their dedication, professionalism, and genuine belief in the association's mission. What began as a consulting engagement became a home. I found a deep and meaningful purpose here, a mission worth pursuing, and a calling that has shaped the direction of my career for more than a decade.

Following Glen Simecek in this role is both a privilege and a profound responsibility. Glen has been a steady, principled leader through a period of enormous change in our state and industry. His work has strengthened our advocacy, expanded our influence, and reinforced the association's financial stability. Most importantly, he has always prioritized people: our members, our staff, and our colleagues around the state and country. I am grateful for his mentorship, his trust, and

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

On the Cover

Snow covers Artist Point, located at the top of the Mount Baker Ski Area, a top destination for skiing and snowboarding in Western Washington.

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the foundation he leaves behind. WBA is stronger today *because* of his leadership.

One of WBA's greatest strengths is the team that moves this work forward. Our staff is a group of highly skilled, deeply committed professionals who care about this industry and the communities it serves. They adapt quickly, support members tirelessly, and take pride in delivering high-quality programs, advocacy, and service. I have had the privilege of working alongside them for years; I am incredibly grateful to have their confidence and engagement as we begin this next chapter. To Megan, Sherry, Cagla (Chala), and Kyle, I say thank you from the bottom of my heart; *you* are the core of our success.

I am also incredibly grateful for our volunteer leadership. Our board, our chairs, and the many bankers who lend their expertise to our workgroups are the backbone of our association. Their guidance keeps us grounded in the industry's real needs and ensures our work remains relevant and responsive.

As we begin a new year, our focus is on expanding the initiatives that matter most to our members and to the communities they serve.

On the advocacy front, we enter a year that will require steady engagement and strong collaboration. The banking industry faces regulatory and legislative pressures that directly affect its ability to serve customers, support communities, and contribute to a healthy state economy. WBA will remain a strong, credible voice in Olympia, sharing the real stories of how banks drive economic vitality and pushing for thoughtful, balanced policymaking, especially as relates to taxation.

Bankers Care will continue to grow as a platform that tells the story of the industry's community impact. But Bankers Care goes beyond just the "feel-good" stories that we love to amplify and share. It's also a critical advocacy tool, as it gives us a mechanism to articulate the meaningful difference between banks and other financial institutions through our Community Reinvestment Act commitments. We can prove that we make a positive impact in the communities we serve; the "other guys" can't. Bankers Care allows us to catalogue that proof in ways that are accessible and understandable to policymakers and the general public. It also helps us articulate the negative impact that undue taxation can lead to, as no institution operates with unlimited resources.

Our stewardship of CareerWork\$ brings even greater reach to this work, helping banks meet real workforce needs while supporting jobseekers who are striving to build a better future for themselves and their families.

BankWork\$ and BankWork\$ Academy are strengthening the talent pipeline and providing inclusive, career-connected opportunities for adult learners and high school students. These programs open doors, create pathways into stable careers, and demonstrate the power of partnerships between employers, educators, and community-based organizations. Their expansion is one of the most inspiring developments in our workforce landscape.

We also remain deeply committed to advancing financial education. As the financial system has become more complex, equipping young people and adult learners with the fundamentals they need to navigate their financial lives is no longer optional; it is essential. We will continue working with schools, state agencies, and nonprofit partners to strengthen access to financial literacy resources across Washington.

As I take over this role, I look forward to being present with you, in person and virtually, listening to your perspectives, and working alongside you to ensure WBA continues to be your trusted partner and a strong advocate for the industry.

Thank you for the opportunity to serve – I am honored to lead WBA into this next chapter, and I am excited for the meaningful work ahead. Glen has frequently said I'm the youngest 65-year-old he'd ever met, so in that spirit, I'll leave you with my byword: huzzah!

Opportunities Ahead: The Outlook for the Banking Industry in 2026



*By Rob Nichols, President & CEO,
American Bankers Association*

It's been a truly remarkable year for America's banks. After spending the past several years grappling with a tsunami of regulation, the tide has finally turned.

With new leadership in Washington, our industry has seen a busy and very productive twelve months of regulatory right-sizing. We've secured significant rewrites of several rules that stand to significantly affect the way banks do business, and succeeded in getting several of ABA's legislative priorities over the finish line, including key tax provisions, a bill banning "trigger leads," a overturn of the CFPB's controversial overdraft rule, and, for the first time ever, a version of the Access to Credit for our Rural Economy (ACRE) Act.

As we turn the calendar page to 2026, bankers are energized and ready to seize the opportunities before us and work constructively to address the novel challenges that face our sector.

After years of playing defense on so many issues, we now have new opportunities to work alongside policymakers with whom we share strong alignment on the need for well-tailored and sensible regulations governing the banking sector. With the continued support and engagement of bankers like you, we will leverage these constructive working relationships to bring about positive changes, not just for our sector, but for businesses and families, women and men, all across America.

We'll do this using the same formula that has guided our policy work for decades: by working with anyone and everyone who shares our goal of a thriving American economy, and a vibrant, competitive banking sector. As the leading voice of the nation's banks, ABA will continue to seek consensus on the critical issues—working with other trade groups, with our partners in the State Association Alliance, and with policymakers from both parties in Washington.

While the regulatory tides have certainly turned, we also recognize that it won't be all smooth sailing ahead. At this moment in time, we have more battles with other industrial sectors on the horizon than we have had in recent memory, and it will take our entire industry standing up and speaking up to call attention to some of these important issues.

With interest in cryptocurrencies and digital assets intensifying, ABA is standing up to the crypto firms looking to undermine traditional financial service providers without having to meet the same rules and requirements. As 2025 drew to a close, we were hard at work urging policymakers to close a loophole in stable-coin legislation that could lead to deposit flight and a drop in bank lending and economic activity.

Elsewhere, we face challenges from credit unions that have grown far beyond their intended scope and scale; telecom companies that are failing to do their part to stop illegal spoofing and scams on their platforms leading to millions of American at risk of fraud; and big-box retailers attempting to ram through misguided policies like the so-called Credit Card Competition Act (essentially the Durbin Amendment for credit cards). Rest assured, ABA and our members will be doing everything we can in 2026 to safeguard the integrity of the traditional banking system and protect our customers from these threats.

But we need your help.

With so many opportunities—and no shortage of challenges—on the horizon, we need your help to tell our industry's positive story. We need you engaged in advocacy, at the local, state and federal level, to help lawmakers understand the vital role banks play in their communities. I encourage you all to mark your calendars to attend ABA's Washington Summit in March. It will be a valuable opportunity to make your voice heard by the people who have direct say over the laws and regulations governing our sector.

We can move the industry forward in 2026 to an even brighter future, but we will need to work together.

MANAGEMENT DEVELOPMENT PROGRAM

**REGISTRATION FOR 2026
IS NOW OPEN!**

Featuring a new Project Management Fundamentals session

Begins April 9!

Learn more and register online: wabankers.com/mdp

Building the Next Generation of Credit Analyst: 2026 CADP Starts in March

As banks continue to invest in developing strong internal credit talent, the Washington Bankers Association's Credit Analyst Development Program (CADP) remains one of the most comprehensive and trusted training opportunities available for emerging and mid-career bankers.

The 2026 Spring Credit Analyst Development Program, running March through May 2026, offers a structured, in-depth curriculum designed to build technical expertise, confidence, and practical skills for credit analysts and commercial lenders across the region. The program is delivered virtually, making it accessible to bankers statewide and beyond.

A New Benefit for 2026: One Instructor, One Cohesive Learning Experience

One of the most notable enhancements to the 2026 program is the use of a single instructor across all sessions. This new format provides participants with a more cohesive, consistent learning experience, enabling concepts to build seamlessly from one class to the next.

The 2026 CADP will again be led by David L. Osburn, founder of Osburn & Associates, who brings more than 30 years of experience as a commercial lender, trainer, and contract CFO. Having a single instructor throughout the program enables students to engage more deeply, ask informed follow-up questions, and benefit from continuity in instruction and case studies.

Comprehensive Curriculum Designed for Real-World Application

CADP is designed for credit analysts, credit officers, loan officers, branch managers, and management trainees who already have a basic understanding of accounting and financial statements. Over the course of six live sessions, participants will explore:

- The role of the credit analyst within the bank
- Accounting fundamentals and financial statement analysis
- Key ratio analysis and cash flow interpretation
- Personal and business tax return analysis
- Loan structure, documentation, and compliance requirements
- Commercial & Industrial (C&I) and Commercial Real Estate (CRE) lending
- A comprehensive final exam to reinforce learning

The program blends instruction with hands-on examples, case studies, required homework, and peer discussion to ensure participants can immediately apply what



The advertisement for the Credit Analyst Development Program (CADP) features the Washington Bankers Association (WBA) logo at the top left. The main title, "Credit Analyst Development Program", is displayed in large, bold, blue letters. Below the title, a sub-headline reads, "This 6-part virtual program gives bankers the tools to:". Four numbered circles, each containing a benefit, are listed: 1. Develop Key Credit Skills: Acquire practical knowledge in financial statement analysis, loan structure, and risk assessment. 2. Learn from One Expert Instructor: Enjoy a consistent, cohesive learning experience with 30+ years of real-world banking expertise. 3. Apply Learning Through Mentorship: Work directly with an executive-level mentor from your bank to connect lessons to your daily role. 4. Flexible & Accessible: Attend live or on demand through July 10, 2026, so you can learn at your own pace without missing a session. At the bottom, it says "Next session begins March 12!" and provides the website "wabankers.com/cadp".

they learn on the job. Each student is also paired with an executive-level mentor from their bank, reinforcing learning and encouraging internal knowledge transfer

Flexible Learning: Live and On-Demand

All sessions are offered live, with recordings available on demand through July 10, 2026, making it easier for participants to manage workloads while staying on track. Students may miss one session without impacting graduation eligibility, providing additional flexibility for busy banking professionals.

Added Value Through the WBA All Access Pass

Banks enrolled in the WBA All Access Pass receive added value in 2026, as the pass includes registration for one CADP participant. For banks planning to invest in multiple training programs throughout the year, this benefit makes CADP an even more cost-effective way to develop internal talent while maximizing WBA membership resources.

Looking Ahead: CADP Returns in September

For banks unable to participate in the spring cohort, WBA will offer the Credit Analyst Development Program again in September, providing additional flexibility for workforce development planning.

Whether you are onboarding new analysts, preparing lenders for expanded responsibilities, or strengthening your bank's credit culture, the 2026 Credit Analyst Development Program continues to deliver a proven foundation for long-term success.

Learn more and register at www.wabankers.com/cadp.

Make Your Voice Heard at Bankers Day

Washington's banking industry thrives when bankers show up—not just at the branch or boardroom, but at the Capitol. That's why we're excited to invite you to the 2026 Bankers Day on the Hill on Wednesday, February 4, 2026, in Olympia. This annual gathering brings bankers from across Washington together to connect with lawmakers, advocate for our industry, and ensure that the voice of banking is heard loud and clear in the legislative process.

What to Expect on February 4

Hosted at the Association of Washington Business offices in Olympia, Bankers Day on the Hill is a powerful day of education, engagement, and advocacy. The event includes:

- Legislative briefing and lunch, where you'll hear from policy experts on the latest issues facing the banking industry in Washington.
- Scheduled meetings with your legislators—arranged by WBA staff—giving you a platform to share firsthand how public policy decisions impact your customers, employees, and communities.

- An evening reception, offering valuable networking time with fellow bankers and policy-makers alike.
- Registration is free! There's no reason not to bring your team and colleagues to attend this year.

Why Your Participation Matters

As bankers, we operate at the intersection of everyday financial needs and broader economic policy. Our industry plays a critical role in supporting small businesses, families, and local economies statewide. But for policymakers to understand that role, they need to hear directly from you—those who live it every day.

The Washington Bankers Association's advocacy work is rooted in educating lawmakers about the real-world impact of banking policy. WBA works year-round to advance the interests of the banking community by engaging lawmakers in dialogue, serving as a trusted resource on banking issues, and

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2026 WBA CALENDAR OF EVENTS

January

- **January 8** – Understanding Bank Performance
- **January 7-9** – CBA Bank President's Seminar, Laguna Beach, CA
- **January 12** – 2026 Executive Development Program

February

- **February 4** – Bankers Day on the Hill, AWB Offices, Olympia
- **February 15-17** – ABA Conference for Community Bankers, Orlando

March

- **March 9-11** – ABA Washington Summit, D.C.
- **March 12** – Credit Analyst Development Program
- RMA Women in Banking Lunch

April

- **April 2** – Understanding Bank Performance
- **April 9** – Management Development Program
- **April 21** – OBA Women in Banking Luncheon, Portland, OR
- **April 29** – Tri-State Agriculture Conference, Richland
- FDIC Community Bankers Workshop, OR

May

- **May 5-7** – ABA Risk & Compliance Conference, Charlotte, NC
- **May 11-14** – CBA Annual Conference & Directors Forum, Hawaii
- **May 20** – Virtual Engage Conference

June

- **June 4** – Networking Night at Spokane Indians
- **June 29 - July 1** – 2026 Annual Convention, Sunriver Resort, Sunriver, OR

July

- **July 9** – Understanding Bank Performance
- **July 30** – ABA Virtual Women Who Lead Summit

August

- **August 18-20** – KBA Fraud Academy, Lexington, KY
- **August 20** – Commercial Lending Development Program
- Networking Night at Seattle Mariners

September

- **September 21- 23** – PNW Capitol Hill Visit, Washington D.C.
- AI-Native Banking And Fintech Conference

October

- **October 1** – Understanding Bank Performance
- **October 6** – Virtual Credit, Lending & Compliance Conference
- **October 25-27** – ABA Convention, Salt Lake City, UT
- **October 27-29** – Bank Trainers Conference, Nashville, TN
- Retail Branch Manager Development Program

November

- **November 3** – EDP Graduation

Learn more online at wabankers.com/calendar!

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supporting policies that promote sustainable economic growth.

Build Relationships That Count

Bankers Day on the Hill isn't just about advocacy—it's about building relationships. Legislators respond most when they hear from constituents in their own communities. By meeting with your representatives in person, you help:

- Shape thoughtful public policy that supports a stable, competitive, and customer-focused banking environment.
- Educate lawmakers about the daily realities and challenges banks face—whether it's regulatory compliance, community lending, or economic conditions.

- Demonstrate the banking industry's commitment to the economic well-being of all Washington residents.

A Tradition Worth Continuing

Bankers Day on the Hill has been a cornerstone of WBA's advocacy calendar for years, bringing people together to ensure our industry's voice is part of the legislative conversation. It's a meaningful way to show that banking isn't just a business—it's a community partner.

Mark your calendars, register today, and plan to be in Olympia on February 4, 2026. Your insights, experience, and leadership will help shape the future of banking in Washington.

We hope to see you there!

2026 BANKERS DAY ON THE HILL

February 4

AWB OFFICES
11 am - 5 pm

Register online:
votervoice.net/WABANKERS/home

2026 ANNUAL CONVENTION

JUNE 29-JULY 1 • SUNRIVER, OREGON

Into the Great Wide Open

Learn more at wabankers.com/convention

BEYOND THE BALANCE SHEET

Q&A with Leaders in Banking



Cristina Serra

*First Vice President, Deposit Product Manager
Client Experience & Product Delivery
WaFd Bank*

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

One of the best pieces of advice I ever got—and the one that's stuck with me the most—came from a former mentor who said: "Hoard your personal time." It sounds simple, but it's powerful. Work will always be there in the morning. The inbox will refill. The meetings will keep coming. But weekends? Family time? Those are sacred. Protect them.

As you grow into leadership, it's easy to feel like you need to be "always on." But the truth is, being a great leader means modeling balance. Your team will take cues from you. If you're burning out, they'll feel like they have to do the same. So take the time. Step away. Recharge. You'll come back sharper, more grounded, and more present—for your team and for yourself.

What book are you reading now?

"The Psychology of Money" by Morgan Housel — a great reminder that financial decisions are rarely just about numbers.

Favorite podcast?

The Daily for staying current, Hidden Brain when I want to nerd out on human behavior, and

Banking Transformed with Jim Marous for industry insights and trends.

Your daily non-negotiable?

My morning cup of coffee and a quick scan of my calendar — I need to know what's coming before the day takes off and my day is off without that singular cup of joe.

Top of your bucket list?

A trip around the world—spending a year (or maybe a few!) exploring different countries and cultures.

What skills are you currently developing?

Delegation and strategic storytelling — learning to zoom out and let others shine while keeping the narrative clear.

Define leadership in three words?

Clarity. Empathy. Accountability.

Know a future leader, or another banker that should be featured here? Email Cagla Celik at cagla@wabankers.com for more details!



Cashmere Valley Bank Supports NCW Community Toy Drive

Cashmere Valley Bank is proud to sponsor the NCW Community Toy Drive again this year.

Customers and residents were encouraged to donate new, unwrapped toys at our branch collection bins now through the middle of the month.



WaFd Bank Celebrates New DSA HQ in Seattle

WaFd Bank kicked off the holiday season at the Downtown Seattle Association's new HQ with 200 Top Pot doughnuts and fresh coffee, thanking the hardworking DSA/MID Ambassadors for keeping downtown vibrant.

The event was a welcome to the DSA's new headquarters in Seattle and a thank-you to the group for all they do to keep downtown Seattle safe and clean.

1st Security Bank Celebrates Annual Food Drive with \$216,000 Donation

1st Security Bank has launched its annual food drive with a generous \$216,000 donation to local food banks across Washington and Oregon. The campaign aims to combat food insecurity in the Pacific Northwest.

Community members were encouraged to donate cash or non-perishable food items at any 1st Security branch through December 31. "Every dollar, every can, every box makes a difference," the bank emphasized.



Washington Trust Bank Volunteers for Habitat's Veterans Build

Washington Trust Bank's Crew in Blue volunteered at Yarrow Cottages, South Park, supporting Habitat for Humanity's Veterans Build.

Their efforts will help create safe, affordable homes for 26 new homeowners.

KeyBank Foundation Commits \$100,000 to Support Food Lifeline

To help address the pressing issue of food insecurity affecting thousands of families across the Pacific Northwest, KeyBank Foundation has committed \$100,000 to support Food Lifeline's programs.

"At KeyBank, we believe food security is essential for strong communities," said Eric Fiala, Chief Corporate Responsibility Officer at KeyBank and CEO of KeyBank Foundation. Stephen Davis, President & CEO of Food Lifeline, added, "KeyBank's support helps our neighbors access the food they need, strengthening our community."

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Industry News

New Hires

Jason Chudnofsky
Vice President and Relationship Manager at Washington Trust Bank

Beatriz Avalos Saenz
Residential Loan Officer at Timberland Bank

Natasha Mendonca
Vice President and Relationship Manager at Washington Trust Bank

Jamal Bartle
SBA Loan Documentation Specialist at Mountain Pacific Bank

Promotions
Chelsi Calara
Operational Specialist at Liberty Bank

Olivia Anwiler
Mortgage Loan Representative at Peoples Bank

Marco Zamora
Mortgage Loan Representative at Peoples Bank

Tom Powell
Vice President and Area Retail Leader at KeyBank

Christina Hardy
Area Retail Leader at KeyBank

JK Singh
Area Retail Leader at KeyBank

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First Interstate Bank Partners with North Central Education Foundation

To foster creativity and innovation in classrooms across North Central Washington, First Interstate Bank has partnered with the North Central Education Foundation, contributing \$2,500 through our Ephrata, WA, branch.

This donation will fund teacher grants to inspire new teaching methods and enhance student engagement.



Washington Trust Bank Supports Faith's Dane Haven

Our Bellingham team showed the power of love, kindness, and community spirit by supporting Faith's Dane Haven with much-needed donations of food, soap, and toys for their gentle giants. Dedicated to rescuing, rehoming, and raising awareness about Great Danes, Faith's Dane Haven provides a nurturing sanctuary, ensuring these magnificent dogs receive the care and love they deserve as they await their forever homes.

This initiative honors the memory of Faith R. Bult, whose passion for animals continues to inspire the mission.



Kitsap Bank Supports The Salvation Army's Red Kettle Campaign

Demonstrating our commitment to community service, Kitsap Bank employees utilized Volunteer Time Off (VTO) to support The Salvation Army's Red Kettle Campaign.

The event is part of an annual tradition that encourages Kitsap Bank employees to volunteer with the effort.



Banner Bank Volunteers for The Salvation Army's Corporate Kettle Kickoff

The Banner Bank team in Spokane recently rang in the holiday season with joy and generosity, volunteering with The Salvation Army at its corporate kettle kickoff.

Their dedication to spreading cheer and community spirit embodies the true meaning of the season.



WaFd Bank Supports Rainier Valley Food Bank

WaFd Bank marked Giving Tuesday with a \$10,000 donation to Rainier Valley Food Bank, bringing its contributions to nearly \$20,000 over the years.

Each visit reinforces the importance of the food bank's mission in South Seattle, where compassion and dignity are at the forefront of their service.



Riverview Bank Celebrates the Season with Pancake Fun

Riverview Bank kicked off the holiday season with a lively breakfast event, serving delicious pancakes and adding fun pancake-catching challenges.

The celebration fostered team spirit and joy as they embraced the holiday season together.

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Banner Bank Celebrates 2025 Fall Food Drive

Thanks to the generosity of our clients and community members, Banner2's 2025 Fall Food Drive set new records, collecting 20,129 non-perishable food items and over \$60,000 in donations.

The donations will fund food purchases, transportation, and storage, ensuring reliable access to nutritious meals.

Commencement Bank Participates in Tacoma Holiday Ham Giveaway

Commencement Bank, in partnership with Nourish Pierce County and the Tacoma Dome, invited the community to a special holiday ham giveaway on Friday, December 19.

Taking place at the Tacoma Dome, the event encouraged families to stop by to receive a free holiday ham.



Riverview Bank's Sweet Donation Makes an Impact

Demonstrating their commitment to giving back, Riverview Bank's Derek Christina, VP/Senior Mortgage Specialist, and his family spearheaded a post-Halloween candy drive.

The effort resulted in 212 pounds of candy—157

pounds donated to Randall Children's Hospital and 55 pounds to Treats for Troops.



Mountain Pacific Bank Hosts Giving Tree for Kids in Need

Mountain Pacific Bank's Lynnwood Branch organized a

Giving Tree to support Washington Kids in Transition, benefiting unhoused students in the Edmonds and Everett school districts.

The community's generosity filled a donation bin with gifts and provided additional cash contributions, spreading much-needed holiday cheer to local children.



Pacific Crest Bank Supports New Lynnwood Neighborhood Center

Pacific Crest Bank contributed a generous donation toward the Lynnwood Neighborhood Center capital project.

Presenting the check were Wayne Bull Jr. (CFO), Brian Smith (CEO), Kristi Myers (COO), and Joel Feldman (LNC Philanthropy Officer).



Washington Trust Bank Celebrates Community with Festival of Trees Sponsorship

Washington Trust Bank marked its inaugural year in Tacoma with a heartfelt commitment to community involvement.

Sarah Howard reflected on nearly 30 years of volunteering with the Mary Bridge Children's Hospital Festival of Trees, highlighting this year's memorable gala and week-long activities.

The bank's sponsorship and support for volunteer hours underscored its dedication to making a meaningful difference in its new community.



U.S. Bank Connects Community and Technology at Holiday Bytes Event

U.S. Bank hosted a successful Holiday Bytes event, fostering connections and tech sharing.

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With 52 participants, delightful pastries from La Laith Bakery, and 40 repurposed monitors for accelerator program entrepreneurs, the event was a testament to community collaboration.



First Fed Sponsors Festival of Trees to Boost Healthcare Access

First Fed demonstrated its community spirit by sponsoring the Olympic Medical Center Foundation Festival of Trees.

The team's involvement included crafting holiday wreaths and raising essential funds to enhance healthcare access across the North Olympic Peninsula.

Their efforts highlighted the positive role businesses can play in supporting local health initiatives.



Commencement Bank Participates in Giving Tree Initiative

Thanks to the overwhelming generosity of their clients, Commencement Bank collected a significant number of gifts for this year's Giving Trees.

The heartfelt support from our community is truly inspiring as we come together to brighten the holidays for local children.



U.S. Bank Supports Women Helping Women Tri-Cities with Generous Grants

US Bank proudly participated in an inspiring evening with Women Helping Women Tri-Cities, where the WHW Fund awarded \$162,000 to 2025 grantees.

The event celebrated organizations making significant local impacts, including the Wishing Star Foundation, one of this

year's honored recipients.

Standing beside Ashleigh, US Bank representatives reaffirmed their commitment to supporting transformative community work.



WaFd Bank Secures Grant for Habitat for Humanity of Kitsap County

WaFd Bank announced this December a \$2,500 grant to support Habitat for Humanity of Kitsap County!

This funding will play a vital role in fostering affordable housing initiatives within the community. We're excited about future opportunities to engage in community service and expand our team's involvement in volunteering activities.



Heritage Bank Volunteers Bring Holiday Joy at Christmas House

A team from Heritage Bank recently volunteered at Christmas House, assisting parents in selecting Christmas gifts for their children.

It was an incredibly fulfilling experience to be part of such a meaningful cause, surrounded by passionate individuals dedicated to spreading holiday cheer.

A special shout-out to Brenda Wallace, Staci Lindstrand, Marilou Burke, and Brandon Hanson for their heartfelt contributions.

Commencement Bank Honored as North Region Relay For Life Corporate Team of the Year

Commencement Bank announced that it was named the North Region Relay For Life Corporate Team of the Year for 2025.

This recognition comes on the heels of an incredible year, with Relay teams raising \$10.9 million across the North region.

Special thanks to Cassi Prince for our nomination and her dedicated work with Tacoma-Puget Sound Relay for Life.

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Bank of America Seattle Market Invests \$90,000 to Combat Food Insecurity

Bank of America's Seattle Market announced a \$90,000 grant to Food Lifeline this fall to help combat food insecurity in our community.

This generous grant will help provide approximately 360,000 nutritious meals to individuals and families in need across Western Washington.

This partnership underscores our commitment to addressing urgent community needs, from natural disasters to economic challenges.

Federal Home Loan Bank of Des Moines Awards Record \$102.4 Million for Affordable Housing

The Federal Home Loan Bank of Des Moines has announced \$102.4 million in Affordable Housing Program awards for 2025, marking its largest funding round to date.

The grants will support projects benefiting more than 1,700 households, underscoring the bank's commitment to addressing affordable housing needs in communities across its district.

FHLB Des Moines extended congratulations to its members and housing sponsors for their efforts in creating and maintaining these vital partnerships.



Riverview Bank Honors Veterans Through Wreaths Across America

Riverview Bank employees volunteered with Evergreen Memorial Gardens and Wreaths Across America to honor the lives, services, and sacrifices of veterans.

Each wreath placed by the team served as a tribute to veterans and a symbol of gratitude.

The initiative reflects Riverview Bank's ongoing commitment to community service, supporting families, and preserving the legacies of those who have shaped the nation.



Bank of the Pacific Supports 'Shop with a Cop' Event in Cathlamet

Marissa Schillios, the Cathlamet branch manager at Bank of the Pacific, and Liz Gray-Weekley, the regional retail manager, participated in the Wahkiakum County Sheriff's Office "Shop with a Cop" event last weekend.

The duo helped wrap gifts, contributing to a memorable experience for local children and families. The bank expressed gratitude to everyone involved in making the event a success, reflecting its strong ties to community engagement.



Baker Boyer Celebrates Philanthropy with Three Rivers Community Foundation

Baker Boyer's Tri-Cities team attended the Three Rivers Community Foundation's Celebration of Philanthropy, gaining insight into the foundation's impactful work.

The event highlighted the significant contributions made by the organization and its supporters. Baker Boyer reaffirmed its dedication to backing initiatives that foster community growth and well-being.



First Fed Recognizes Kelisha Solaita for Outstanding Volunteering

First Fed congratulated Kelisha Solaita for her induction into the 2025 Club 100, acknowledging her more than 100 hours of volunteer service this year.

Solaita serves as PTSA treasurer at her local elementary school, coach-

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es the GU5 soccer team, The Pink Ponies, and volunteers at events such as the Silverdale Whaling Days Parade and with CKYA youth programs. Her dedication and enthusiasm have made a lasting impact on the community.



Banner Bank Team Spreads Holiday Cheer at Lynden Annual Parade

The Banner Bank team in Lynden recently participated in the annual holiday parade, serving hot beverages to community members.

Their festive spirit added to the holiday cheer, creating a memorable event for all.



Mountain Pacific Bank Collects Toys for Operation Elf

Mountain Pacific Bank recently collected holiday gifts for Operation Elf, which brings smiles and comfort to children and families at Dawson Place Child Advocacy Center.

This initiative reflects their commitment to building strong communities through care and compassion.



Sound Community Bank Collects Pet Food to Support Local Animals in Need

The Sound Community Bank University Place branch is collecting pet food donations to support the Humane Society.

Community members were encouraged to contribute; every donation makes a significant impact on animals in need.



Chase Hosts Credit Workshop at Emerald City Commons

Members of the JPMorgan Chase team in Seattle recently hosted their final event of 2025, a credit workshop in partnership with Emerald City Commons during their annual winter resource night.

The event highlighted the ongoing collaboration and community spirit between organizations.



Washington Trust Bank Donates to Raising Girls

Washington Trust Bank recently volunteered with Raising Girls, led by Sharon Chambers-Gordon.

The work allows the organization to support youth with limited access to personal hygiene products. Their impactful work fosters positive change and includes plans to expand future community contributions.



First Fed Bank Donates to Cocoon House

Thanks to generous donations during the First Fed Bank's Day of Giving match, Cocoon House received a \$5,000 donation from the bank.

The contributions help provide shelter, resources, and hope to youth and families experiencing homelessness.

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Mountain Pacific Bank Collects Gifts for Ballard NW Senior Center

Members of the Mountain Pacific Bank team recently volunteered to collect gifts for attendees of the Ballard Northwest Senior Center.

The group donated and gathered much-needed food and essentials for local seniors this season. The collective effort highlights the power of community support.



Washington Trust Bank Joins YMMM as New Partner

Washington Trust Bank has become Youth Money Matters' newest partner, providing financial support and active staff engagement.

The bank made a \$1,000 donation to an organization that works with high school students to provide essential financial education.

This partnership aims to foster a meaningful, long-term relationship focused on community impact.

First Fed Banker Recognized for Outstanding Volunteer Service

First Fed's Sara Myers has been honored as part of the 2025 Club 100 for her dedication of over 100 volunteer hours.

Her involvement in local service projects and Cakes for Kids exemplifies creativity, compassion, and community spirit.

Yakima Federal Savings Announces \$2,500 Donation for Toys for Tots

The third-annual Decemberfest concert in Yakima lit up Sat-



urday night with music, cheer, and community spirit.

Thanks to the generosity of attendees, the event helped Yakima Federal Savings raise \$2,500 and collect a large box of toys for the Toys for Tots program.

Organizers expressed heartfelt gratitude, emphasizing how community support makes a tangible difference and keeps the spirit of giving alive throughout the season.



Bank of America Volunteers at Hometown Holiday Celebration in Maple Valley

For the third consecutive year, the Wilderness Village Bank of America team joined the festive Hometown Holiday celebration, now a beloved Maple Valley tradition.

Despite the rain, families bundled up to enjoy dazzling lights, lively music, and local vendors. The event showcased the community's enduring commitment to togetherness, with former, current, and even future team members participating.

Organizers emphasized the importance of attending and engaging with the community, fostering stronger connections year after year.

Wheatland Bank Participates in Yakima's Letters to Santa Event

Wheatland Bank recently participated in the beloved Yakima Letters to Santa tradition, marking its sixth year with a heart-warming turnout of nearly 1,500 community members.

This festive event brought smiles to the faces of young and old as gloves, treats, giveaways, and holiday cheer were shared.

Organizers expressed their gratitude to everyone who contributed to making the evening magical and to celebrating another successful year of spreading joy and holiday spirit.

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Understanding the New SAR FAQs: What Your Bank Should Know

By *Terri Luttrell, Compliance and Engagement Director, Abrigo*

On October 9, 2025, the Financial Crimes Enforcement Network (FinCEN) issued a set of new Suspicious Activity Report (SAR) FAQs designed to reduce confusion surrounding reporting. As financial crime threats evolve and examiners sharpen their focus, institutions must stay current with guidance that shapes SAR compliance expectations.

SAR reporting has long been a contentious undertaking for financial institutions, primarily driven by high regulatory expectations. For banks and credit unions seeking to maintain efficient, risk-based programs, the FAQs serve as a welcome resource that can help teams avoid unnecessary filings and enhance SAR quality.

Why new SAR FAQs

The new SAR FAQs reflect FinCEN's intent to prioritize quality over quantity in SARs, ensuring that institutions allocate their resources to efforts that provide law enforcement and national security agencies with critical information. Due to past regulatory expectations, many institutions have taken an overly cautious approach to SAR filing, which can stretch compliance resources and mask truly high-risk activity.

Key clarifications

The FAQs provide helpful insight into several SAR-related topics. Here are some key takeaways:

- Structuring determination is not based solely on dollar amounts: Financial institutions are not required to file a SAR solely because a transaction or series of transactions is conducted at or near the \$10,000 currency transaction report (CTR) threshold. A SAR is only required when the institution knows or suspects that the activity is intended to structure transactions or otherwise evade BSA reporting requirements. The obligation to detect and report structuring should be guided by a risk-based AML/CFT program tailored to the institution's products, services, and risk exposure, rather than solely by transaction size.
- Continuing SARs don't always require a review: Financial institutions are not required to conduct a separate review of a customer or account solely to determine whether suspicious activity has continued after a SAR has been filed. Instead, institutions may rely on their risk-based policies and procedures to monitor for continuing suspicious activity. This clarification helps reduce unnecessary workload and supports more efficient use of AML resources.
- Timeline for continuing activity SARs: Financial

institutions may choose to follow the previously suggested timeline of 120 days after prior SAR filing to report continuing suspicious activity, although doing so is not mandatory. Financial institutions may file continuing SARs based on their risk-based policies and applicable timelines, provided they are reasonable and support accurate reporting.

- No SAR decision documentation: Financial institutions are not required to document the decision not to file a SAR; it is not mandated under the Bank Secrecy Act or its implementing regulations. Institutions that choose to document their decision may tailor the level of detail to the nature and complexity of the activity being reviewed. In most cases, a brief, concise note is sufficient and should align with the institution's risk-based policies and procedures. For more complex investigations, additional context may be appropriate to support the decision.

Reassessing alert thresholds

Not every alert or internal review warrants a SAR. Financial institutions should review their current alert thresholds and rules within transaction monitoring systems. If thresholds are set too low, investigators may spend time reviewing activities that do not present a real risk, ultimately weakening the effectiveness of the compliance program.

By using above-the-line/below-the-line testing and tuning thresholds based on institution-specific risk profiles, compliance teams can focus their time and resources on truly suspicious activity. This adjustment also supports examiners' expectations around having a risk-based, rather than volume-based, AML/CFT program.

Improving SAR quality

FinCEN has consistently emphasized that the SAR narrative is the most critical part of a SAR, encouraging institutions to present facts in a clear, chronological, and objective manner. Narratives that are too vague, overly technical, or speculative can impede law enforcement's ability to act effectively.

Institutions should ensure that their SAR drafting process includes peer review, standardized templates, and clear documentation of the facts that support the basis for suspicion. Narrative training and periodic quality control reviews can also raise the overall standard, helping to ensure that SARs tell the whole story and withstand examiner scrutiny.

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Bank of the Pacific Supports YWCA Clark County at Holiday Shop

Bank of the Pacific's Commercial Banking Team, led by Stacey Reid, along with the dedicated Vancouver team, made a meaningful impact through their participation in the Holiday Shop.

This event supports survivors of domestic violence and sexual assault affiliated with YWCA Clark County.

The team's involvement underscored their commitment to community support and advocacy, spreading hope and holiday cheer to those in need.



Chase Volunteers with Habitat for Humanity

The JPMorgan Chase Seattle team recently participated in a volunteer event with Habitat for Humanity, bringing together board members, site leaders, and staff for an energizing afternoon of hands-on work.

Volunteers constructed planter boxes destined for Habitat stores, with proceeds supporting affordable housing initiatives.

The event highlighted the power of teamwork and community spirit, with special thanks to Carrie Wolter, MPA, Amy Farrier, and Alex Wyatt for their dedication.



Banner Bank Partners with Soroptimist in Sedro-Woolley

Banner Bank's team in Sedro-Woolley partnered with the Soroptimist International chapter to volunteer at The Walnut Tree Thrift Store.

The group has done this for the last five years, which helps provide gifts to residents at the Life Care Center of Skagit Valley for its annual holiday party.



Wheatland Bank Branches Host Tree of Sharing

Wheatland Bank branches across north central Washington hosted several Trees of Sharing during the holiday season.

The trees quickly filled with donations from customers and community members across Omak, Wilbur, and Water-

ville to help those in need this year.

If you have Bankers Care news to share, please email it to megan@wabankers.com. Submissions are run on a space available basis.

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Enhancing employee training

Frontline staff and internal stakeholders play a crucial role in identifying and escalating suspicious activity, serving as the foundation of an effective AML/CFT program.

Regular training should go beyond compliance checklists to include scenario-based learning that reinforces what constitutes suspicious behavior, how to escalate concerns appropriately, and what documentation is required. Training should also clarify the distinction between activities that warrant a SAR and those that require internal documentation or enhanced due diligence.

AML/CFT Officers should also consider conducting targeted refresher training for staff in high-risk departments, such as those involved in wire transfers, new account openings, or customer service.

Evaluating technology

Effective suspicious activity monitoring depends not only on human judgment but also on the quality of the tools supporting compliance teams. Financial institutions should ask whether their current systems support accurate risk detection, clear case documentation, and flexible reporting. Systems should enable investigators to attach supporting evidence, track disposition decisions, and generate audit-ready documentation.

Questions to assess your institution's readiness

As your team adapts to the new SAR FAQs, these questions can help identify whether your SAR processes are aligned with FinCEN's clarified expectations, and where adjustments may be needed:

Are we filing SARs where no true suspicion exists?

- Over-filing can be a red flag to regulators and a drain on resources. Institutions should reassess whether their current policies encourage the filing of defensive SARs, rather than relying on a documented, reasonable basis for suspicion. Reviewing recent filings for trends in non-critical SARs can help recalibrate internal thresholds and staff judgment.

Are our narratives consistent, factual, and examiner-ready?

- A SAR may meet the technical filing requirement but fall short in its usefulness if the narrative is unclear, disorganized, or overly speculative. Ask whether your team has a standard narrative format and whether SARs are con-

sistently reviewed for accuracy, grammar, and logical flow before submission.

Are we clear on the difference between due diligence and suspicious activity?

- FinCEN's FAQs emphasize that not all investigations result in a SAR. A clear internal distinction between routine enhanced due diligence and activity that truly crosses the suspicion threshold can prevent unnecessary filings while still documenting institutional oversight.

Are we using compliance resources wisely?

- False positives create alert fatigue and limit your team's ability to focus on higher-risk cases. Consider whether your current rules and thresholds are aligned with your institution's risk appetite, and whether automation or advisory support could help sharpen your focus.

Modernizing AML programs

With staffing resources stretched thin, many institutions are exploring how automation and intelligent alerts can improve SAR program performance. Tools like Abrigo Fraud Detection and BAM+ are designed to reduce false positives and provide better visibility into transaction behavior, enabling institutions to focus on higher-risk activity.

These solutions utilize behavior-based modeling, cross-channel analysis, and configurable thresholds to identify suspicious trends with greater precision. Built-in case management tools support detailed, audit-friendly SAR documentation, while flexible workflows empower investigators to confidently escalate or close alerts.

Reset your SAR program

FinCEN's new SAR FAQs aren't just technical clarifications; they are an opportunity to reset your institution's approach to SAR reporting. By aligning your internal policies, training, and systems with this updated guidance, your institution can reduce regulatory risk, preserve valuable staff time, and ensure that SAR filings deliver the intelligence they're meant to.

Terri Luttrell is a seasoned AML professional and former director and AML/OFAC officer with over 20 years in the banking industry. She has successfully worked with institutions in developing BSA/OFAC programs, optimizing various automated solutions, and streamlining processes while ensuring all regulatory requirements are met.

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