

Issues & Answers



June 2022

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Looking Forward to Seeing You



*By Glen Simecek,
President and CEO,
Washington Bankers
Association*

Everything old is
new again.

More than ever
before, the remake is
a Hollywood staple.

Vintage fashion is so popular with the hipster crowd that there are songs about shopping at the thrift store. Speaking of songs, sales of vinyl LPs have overtaken those of CDs, reversing a trend that began in the mid-1980s.

In the business world, after several years of seemingly endless Zoom meetings and reliance on virtual events, employees and customers have developed a fresh appreciation for the added value of good, old-fashioned in-person interactions.

We are so excited that our 2022 Annual Convention is returning next month to an

in-person format. The event is on July 11-13 at the beautiful Coeur d' Alene Resort. It will offer our members the opportunity to meet with their Washington peers and those from Idaho, Nevada, and Oregon. It's the first time we will have bankers from four states participating in our Convention – so, in this case, the “old” format is not only “new again,” but also better!

Once again, we're offering each member bank a complimentary registration because we believe the Convention is one of the most valuable events you can attend this year, more than ever before.

As always, the agenda will feature some great speakers providing timely updates for bankers dealing with today's tumultuous economic conditions. They include:

- An economic and political update from Joan Woodward, executive vice president of public policy at the Travelers Institute

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On the Cover

A boat sits at a marina in Lake Coeur d'Alene, the home of the 2022 Annual Convention.

Photo courtesy of Flickr by LibertyLakeAnne

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- A look at the growing trend toward sustainable investment strategies by Colleen Rozillis, a partner in Moss Adams
- Reflections on serving in Washington, D.C. by Mark Calabria, a current senior advisor at the Cato Institute and former director of the Federal Housing Finance Agency
- How climate change and dramatic weather variations impact the ag sector presented by Eric Snodgrass, the principal atmospheric scientist at Nutrien Ag Solutions
- Thoughts on leadership in challenging times and crises, delivered by former Seattle Police Chief Carmen Best, now director of global security risk operations at Microsoft

Beyond those and other speakers, we believe that some of the most valuable experiences of the Convention are the informal conversations between sessions and the banker-to-banker relationships formed or renewed throughout the event. We know that you've missed these opportunities, so we have built-in plenty of time during the agenda to allow for networking and learning from others' experiences.

Finally, as long as I'm on the subject of learning from one another, I'd like to put in a plug for a new program we are developing with our friends at the Utah Bankers Association. It's called the Society of Bank Executives, and it's essentially a graduate education program for those who have already completed our Executive Development Program or Pacific Coast Banking School. It's an important opportunity for bank leaders to continue learning and growing in their careers and to learn from one another. We expect participants to come from around the West Coast, adding depth and diversity to the learning experience.

The Society of Bank Executives is scheduled to launch in 2023, but this fall, some initial program events will focus on team building and trust and how they impact productivity. Look for more information at <https://executives.bank>.

The Convention and the new Society of Bank Executives are just two examples of the extensive roster of WBA's professional development opportunities for our members. Because helping you succeed never gets old.

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Rethinking the ‘Great Resignation’



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

American workers are quitting their jobs in record numbers—leading economists and pundits to dub the period we’re currently living through “the Great Resignation.”

According to the Society for Human Resource Management, employees exited their jobs in record numbers over the 10-month period between March and December 2021, and the Federal Reserve continues to report ongoing labor shortages nationwide. As of February, there were 11.3 million job openings in the U.S., according to the Labor Department.

For many workers, the desire to change jobs or careers was prompted by the pandemic—a massive period of upheaval that led them to rethink what they want and need in terms of work/life balance, job satisfaction, benefits and more. But that’s left employers scrambling to fill multiple vacancies, and shone an exceptionally bright spotlight on the need to have a strategy in place for recruitment, retention and talent management. The Great Resignation is affecting businesses of all sizes across all industries—and the banking industry is certainly no exception.

While some of you may be feeling uneasy about the state of your own workforce, I submit that this is actually a time of great opportunity—because while a lot of people are leaving their jobs, it’s a signal that many talented employees are also looking for jobs and are open to career changes.

That’s an opportunity that our industry can’t afford to miss.

To help more talented and diverse individuals find their future in banking, ABA is partnering with more than 30 state bankers associations and pooling our resources to enhance Bank Talent HQ—the nation’s single best source for banking jobs. Bankers can use Bank Talent HQ to post new job openings, and job seekers will use the platform to find great opportunities in banking. ABA will be busy sharing the real stories of dedicated employees in banking today.

One of the things that makes our industry so attractive to prospective hires is the incredible range of opportunities that

can come with a career in banking. Banks need marketers, IT experts, programmers, data wizards, cyber pros, compliance experts, human resources gurus—not to mention all the important positions people have long associated with banking, like loan officers or tellers. Bank Talent HQ will help connect more qualified people with our industry and the exciting career path that awaits them in banking.

The Great Resignation has also prompted many banks to reconsider their benefits offerings. If you’re looking for a way to bring young talent in the door to stay, one strategy I highly recommend is to offer some form of student loan repayment assistance. It’s something we’ve tried at ABA with great success, and in my view, it’s one of the ways banks can distinguish themselves as some of the best employers in the job market.

If your bank isn’t offering a student loan repayment option, I encourage you to explore the possibility with your HR director. These programs can be tailored in virtually any way to support your organization’s talent acquisition and retention strategy.

The reality is that many young people today are graduating college with the equivalent of a small mortgage’s worth of student debt. That is a tremendous burden, and stepping up to help your workers tackle this debt can set your bank apart both in recruitment and retention.

Beyond offering perks, talented professionals also need ample opportunities to advance within the organization, hone their skills or explore new areas of interest. ABA offers a wide range of online training, continuous learning and certification programs for bankers at all levels of their careers. (You can check out all of these offerings at aba.com/DevelopTalent.) We also support up-and-coming-bank talent through our Emerging Leaders Open Committee and our new Emerging Leader Awards, which recognize the next generation of high achieving bank leaders.

Cultivating the next generation of bank talent is essential to ensuring the continued viability and vitality of our industry. At ABA, we are committed to bringing you the tools and resources you need to navigate the Great Resignation—and come out on top in the search for talent.

2022 IBA, NBA, OBA & WBA

**Annual
Convention**

CELEBRATING EVERYDAY HEROES



**JULY 11-13, 2022
COEUR D'ALENE RESORT**

**Register Online:
[www.bankersconference.com/
convention](http://www.bankersconference.com/convention)**

Make Your Plans for Upcoming WBA Conferences, Development Programs

WBA has a full slate of conferences and development programs this summer and fall to fit any educational need.

For the first time since 2019, our **Annual Convention** is returning in person this summer, and we invite you to join us at the gorgeous Coeur d'Alene Resort in July.

This year's Convention is cohosted by the Idaho, Nevada, and Oregon Bankers Associations on July 11-13.

The agenda features Mark Calabria, former head of the FHFA, economic advisor to Vice President Pence, and current senior advisor at The Cato Institute will be on hand to discuss his time in D.C. and an outlook for the industry. Joan Woodward, executive vice president of public policy for the Travelers Institute, will provide an economic and political update, highlighting her current work and her time working in Congress. Eric Snodgrass, principal atmospheric scientist at Nutrien Ag Solutions, will host a session about the wild side of weather and how changes to weather patterns will continue to impact bank clients.

The event will close with a conversation with Carmen Best, former Seattle Chief of Police, who was recently hired as Microsoft's director of global security risk operations. She will share her unique experiences of leading through challenging times and how to overcome crises and conflict.

Learn more and register online at www.bankersconference.com/convention.

In August, WBA will host the **FDIC's Community Banker Workshop**; a one-day event focused on helping executives and their teams stay on top of the latest issues in the industry.

The event will be held on August 23 at the Washington Athletic Club in Seattle, focusing on cybersecurity, tech-

nology innovations, and lessons learned from the pandemic. It will also include a local economic update by the FDIC's Division of Insurance and Research.

Registration is also open for this fall's

Virtual Credit Analyst Development Program beginning in September and the **Retail Branch Manager Development Program** in October.

Also, in September, WBA is co-sponsoring the **On-Course Learning and Center for Financial Training**

Bank Trainers Conference and Expo in Dallas, Texas. The event, held September 26-28, focuses on everything bank trainers need to know about the current environment. The event brings together trainers from financial institutions across the country.

On October 6, WBA is launching its newest program, a virtual cybersecurity tabletop exercise run by NUARI, a nationally recognized leader in cybersecurity. The event is open to any financial institution doing business in Washington state and includes unlimited virtual registration.

Attendees will be given a scenario and guided through the exercise while testing their procedure and protocols in real-time. The training is designed to help institutions gain valuable insight into their processes and test planned responses.

The **2022 Women in Banking Conference** is back in person this year and will be held on October 28 at the Seattle Renaissance Hotel in downtown Seattle. Lisa Fain, CEO of the Center for Mentoring Excellence, will keynote the event with an interactive session on ways to build inclusive mentoring programs.

Please visit the WBA website at www.wabankers.com for more information about registration for our upcoming programs.



Events Calendar

July 11-13 – 2022 IBA, NBA, OBA, WBA Annual Convention, Coeur d'Alene, ID

August 23 – FDIC Community Bankers Workshop

September 15 – Virtual Credit Analyst Development Program

September 26 – Bank Trainers Conference; Dallas

October 6 – NUARI Virtual Tabletop Exercise

October 12 – Retail Branch Manager Development Program

October 28 – Women in Banking Conference, Seattle Renaissance Hotel

To register or to learn more about any of the listed events, please visit www.wabankers.com/calendar.

NW Agriculture Conference Focuses on Future

In early May, agriculture bankers from across the state gathered in Kennewick for the annual Northwest Agriculture Conference. Back in person for the first time since 2019, the event focused on what the industry sees as the future of agriculture and banking.

The day kicked off at the Three Rivers Convention Center with Curt Covington, senior director of institutional credit at AgAmerica Lending, discussing the new and changing face of agriculture. As demographics continue to change, particularly in agricultural areas, Covington shared ways banks can work with new buyers and other firms joining the industry.

Dr. Bill Wavrin, rancher and veterinarian, hosted a session on the food supply chain, including funding, risks, and the value proposition. He looked at the sector and how it is working to curtail public concerns about health and nutrition, the environment, and more.

In the session before lunch, Ed Elfmann, SVP of agricultural and rural banking policy for the American Bankers Association, provided a policy update, including news from Washington D.C. related to agriculture

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WBA Hosts Regulatory Roundtable Discussion with DFI, FDIC

In early May, the WBA hosted a regulatory roundtable discussion for community bankers with the Washington State DFI and members of the FDIC San Francisco regional team.

The call include an update on the current banking environment and a look at how rising rates are likely to impact the industry.



Education/Human Resources Conference Returns to Spokane

After a two-year break for virtual events, the Education/Human Resources Conference returned in person in May at the Historic Davenport Hotel in downtown Spokane.

This year's event focused on ways to blend virtual and in-person teams as banks returned to the office or implemented new hybrid teams.

The conference started with Cynthia Clay, CEO of NetSpeed Learning, on ways to be successful in leading virtual and hybrid teams. She shared how the pandemic has impacted every aspect of the workplace and provided tips to allow teams to manage both remote and in-person teammates. She highlighted eight ways to maximize team engagement and collaboration and how to improve communication.

Following Clay's session, she hosted a roundtable discussion based on her presented strategies and asked the bankers to share their challenges and successes.

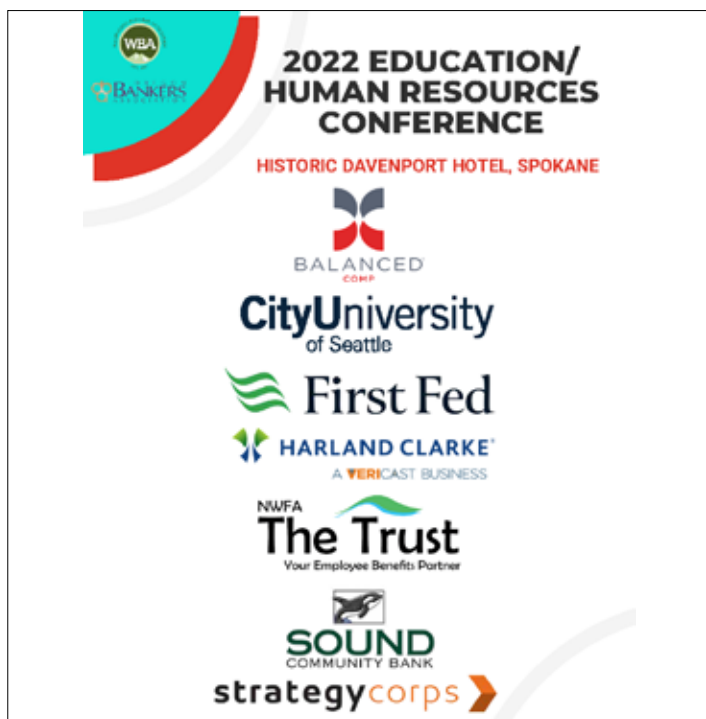
During a unique Lightning Round Presentation session, four speakers presented their topics in quick, fast discussions. Brian Hoffman, chief evangelist and co-creator of BankTalentHQ.com, shared how bankers can use their site and network to recruit new talent to their organizations. Tanishia Norman, who oversees community engagement and partnerships at City University of Seattle, outlined ways banks can use the university to benefit their own employees and how to recruit from their programs. Duncan Taylor, WBA's senior vice president, shared some of WBA's customized educational opportunities and ways banks can incorporate WBA programs at any level. Finally, Matt Deines, president and CEO of First Fed Bank and WBA Education Committee chair provided an industry update to the group.

Following lunch, attendees choose the breakout session that interested them, with Christie Summervill, CEO of Balanced Comp, discussing compensation trends in 2022, or Clay returning for a session on hybrid training.

Shana Erickson, founder of Erickson Leadership By Design, closed out the day with a session on evolving coaching conversations. She focused on building and recruiting from within the organization and ways to engage employees to become champion leaders.

The day finished with a reception and dinner at

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14 Banks Honored by Puget Sound Business Journal

This spring, during the annual Puget Sound Business Journal's Corporate Citizenship luncheon, it was announced that 14 WBA member banks earned honors for their work in the community.

Those banks included Pacific Crest Savings Bank and Sound Community Bank in the small companies list.

Kitsap Bank, Coastal Community Bank, 1st Security Bank of Washington, First Fed, HomeStreet Bank, and Heritage Bank NW in the medium size companies category.



U.S. Bank, KeyBank, Columbia Bank, Wells Fargo, Bank of America, and JPMorgan Chase & Co. in the large company category.

Introducing The Society of Bank Executives: The Power of Building Your Peer Networks

For years, bankers who have attended our Executive Development Program or completed the Pacific Coast Banking School have asked the WBA, what's next? The challenge is particularly acute for those in the C-Suite, and members of bank leadership whose busy schedules challenge their ability to engage in traditional development programs.

In response to that question, the WBA and our state banking association counterparts in states across the Western U.S., led by the Utah Bankers Association, have created the Society of Bank Executives (SBE). This new opportunity will allow bankers to expand their leadership skills and meet fellow executives from a wide geographic area.

Banking today has never been more challenging, and leading these organizations requires vibrant peer networks to provide perspective, identify solutions, and accelerate learning.

The SBE will help leaders develop and expand these critical skills through a peer-supported process designed to engage learners "many times in many ways." The program is uniquely tailored for those bankers already in the C-Suite or those expected to join it.

The SBE will include premier content experts in virtual sessions to help bankers expand their knowledge in the art of leadership, followed by a two-day in-person event where bankers will apply those skills in simulated and real situations. Bankers will be placed in group settings to work with other bank executives on a skill-based case study and will be tasked with creating an action plan for the bank to focus on in the next month. Because we recognized the concern that bankers may feel about sharing challenges with competing banks, groups will be composed of bankers outside of your markets and, in most cases, from one of the other 12 participating states. Attendees will be asked to leverage their peer groups for advice and feedback. The SBE will spread this learning process over six months,

covering two skills per calendar year.

As a member of SBE, bankers will build a vibrant network of people they can turn to who have experienced similar challenges or successes. Intentionally developing this network is a crucial aspect of SBE. The two in-person events each year will help bankers expand their network. Peer groups will regularly rotate so bankers can meet and learn with other executives. Bankers will also participate in joint activities, meals, and informal discussions during the in-person events.

The goal of the SBE is to help bankers, executive teams, and organizations learn, grow and thrive in this ever-changing and complex marketplace.

The program will begin with a pre-launch session running from August to November with the first two sessions being held virtually. August's session, "The Speed of Trust," will be taught by Doug Faber,

consultant for FranklinCovey. In September, attendees will focus on "Trust and the Five Dysfunctions of a Team," led by Casey Thompson, principal consultant for The Table Group.

On October 20-21 in Sun Valley, Idaho, bankers will gather for the first in-person session, applying principles of trust from the virtual sessions in real and simulated situations. Attendees will then be placed in small groups for a case study to build a realistic action plan. The 2022 session will wrap in November with a virtual session hosted by Dr. Paul Godfrey, academic advisor for the SBE.

The program offers tremendous value for a reasonable cost; bank sponsorship is only \$5,000 per year for up to five students, and individual and unlimited memberships are also available. Furthermore, SBE's first full session will be held in February 2023, and attendees who register before July 30, 2022, will receive a 20 percent discount on the first two years of membership.

To learn more, visit <https://executives.bank>.



Industry News

New Hires

Amanda DiLembo
Senior Accountant at Coastal Community Bank

Jason Nunez-Mooney
Vice President, Commercial Relationship Manager at Columbia Bank

Alyeen Fraiser
Universal Banker at Olympia Federal Savings

Michaela Anderson
Customer Service Representative at Olympia Federal Savings

Kirsten Tate
Customer Service Representative at Olympia Federal Savings

Kelly Nicholson
Loan Servicing Assistant at Olympia Federal Savings

Casey Ritchie

Customer Service Representative at Olympia Federal Savings

Nigel English
President and Chief Operating Officer at Commencement Bank

Luke Scalzo
Assistant Vice President and Commercial Relationship Manager at Washington Trust Bank

Christopher Green
Vice President, Senior Treasury Management Sales Officer at Coastal Community Bank

Breahna Wilson
Assistant Vice President of Business Banking, Puget Sound at Banner Bank

Travis Henry
Senior Commercial Underwriter at First Fed Bank

Anan Amador
Vice President, Business Development at Coastal Community Bank

Christopher Lopez
Branch Manager at Kitsap Bank

Promotions

Casey Kilborn
Vice President and Retail Banking Manager at Olympia Federal Savings

Melissa Kirkeby
Assistant Vice President and Senior Loan Officer at Olympia Federal Savings

Rebecca Bonneville
Senior Loan Officer at Olympia Federal Savings

Andy Riddell
Senior Vice President and Chief Lending Officer at Peoples Bank

Board of Directors

Merritt Long
Olympia Federal Savings

Rachelle Nelson
United Bankers' Bank

Retirements

Larry Hueth
Olympia Federal Savings

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



North Cascades Bank Sponsors Easter Egg Hunt

North Cascades Bank and several local businesses in Eastern Washington sponsored the annual Waterville Easter Egg Hunt in mid-April.

The local business community members donated easter baskets for local children as part of the event.

Peoples Bank Celebrates New Moses Lake Loan Office

In April, Peoples Bank celebrated the opening of its newest office in Moses Lake.

The loan office is the bank's easternmost location and includes three bankers for commercial and loan needs.

Mountain Pacific Bank Honored by The Forgotten Children's Fund

Earlier this spring, Mountain Pacific Bank was recognized by The Forgotten Children's Fund for its recent work in the community.

After unprecedented flooding in Whatcom County impacted families in the Nooksack Valley, the bank partnered with other local businesses to help collect donations. The bank's Burlington branch also collected warm clothing, toys, diapers, and toiletries for families in need.

Frank Jeretzky, the bank's commercial loan officer in the Burlington branch, worked with Dick Nord to spearhead the effort.



Baker Boyer Bank Announces Annual Giving Totals

According to the bank's annual report, in 2021, Baker Boyer Bank supported 61 organizations through charitable gifts and sponsorships.

The bank made over \$205,000 in donations for community nonprofits, civic organizations, programs, and events, increasing because of the need due to the COVID-19 pandemic.

The bank also matched employees' gifts during their annual United Way campaign up to 50 percent.

Baker Boyer also has funded 12 major grants through the bank's new Legacy Gift Program.

Olympia Federal Savings Announces Employee of the Quarter

Olympia Federal Savings announced that Jill Deering was named Employee of the Quarter earlier this spring.

Deering, a senior loan closer, was chosen for the honor by her peers because of her incredible efforts in developing and testing the bank's new digital consumer loan program and e-closing platform. She was also nominated for her leadership and care of her colleagues' professional advancement and growth. She has been instrumental in providing thoughtful and insightful feedback, asking great questions, and offering detailed suggestions for system enhancements and procedure improvements in the bank's new digital loan products.

In addition, Deering completed all of the HMDA audits for the loan department while supporting the learning and development of the loan department's new employees.

"Jill has a wealth of knowledge and experience, and she works tirelessly to put it to good work for the benefit of our customers and her colleagues," said Lori Drummond, President and CEO. "When Jill has constructive input for her colleagues, it's always delivered with kindness, compassion, and for their personal benefit and advancement. We are so fortunate to have Jill on the OlyFed team as she makes us all better at our work."



U.S. Bank Employees Host Green Lake Park Clean Up

The U.S. Bank Seattle area team participated in a clean-up event at Green Lake Park earlier this spring.

Bankers gathered garbage and helped keep the park looking pristine.



HomeStreet Bank Donates to Community Carrot

HomeStreet Bank announced earlier this year that it made a \$5,000 donation to Community Carrot.

The organization advances social justice and racial equity by teaching young adult entrepreneurs from low-income backgrounds to start their own businesses.

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Bank of America Volunteers Pack Food at Lifelong

Members of the Seattle Bank of America team volunteered this spring at Lifelong.

The volunteers helped pack food for those in need, including making 140 grocery bags filled with protein, canned fruit, vegetables, and other items that would be delivered locally.

Other volunteers prepared over 200 individual meals to be given to homebound individuals or those who need assistance getting groceries.

The bank also donated a \$25,000 grant to help the organization continue its work.



Sound Community Bank Supports Associated Recreation Council

The Sound Community Bank team recently attended the Associated Recreation Council's Fund the Fun 2022 event.

The organization serves the community by offering a variety of recreational and learning programs in partnership with Seattle Parks and Recreation.



Mountain Pacific Bank Hosts Shred Day

Earlier this spring, Mountain Pacific Bank hosted a shred day for the Everett branch community members.

The bank plans to host another similar event in Burlington later in June.



First Fed Bank Donates \$2 Million to Support Economic Development

This spring, First Fed Bank announced a \$2 million donation to Field Hall to help support local economic development.

Field Arts & Hall Events will be a new community space in downtown Port Angeles, where First Fed Bank is headquartered, and will provide cultural and educational experiences.

"The people and businesses of Port Angeles have supported First Fed since we were founded almost 100 years ago," said Matt Deines, CEO of First Fed Bank. "We are delighted to give \$2 million to Field Hall, which will enhance the economic vitality and prosperity of downtown Port Angeles. It's an honor to support a new community space to bring people together."

"Field Hall will be the anchor for the downtown business district in Port Angeles," said Mark Abshire, executive director of the Port Angeles Chamber of Commerce. "It will have a huge economic and cultural impact in the greater region."

Field Hall is designed to include a 500-seat multi-purpose auditorium and a 300-seat state-of-the-art conference facility. By its third year of operations, the hall and patrons will generate over \$2.2 million in local economic impact.

Programming will include First Fed Community Conversations, host leaders, authors, artists, debates, and other civic activities in the new space.

"First Fed is an outstanding community partner. We are excited to have their support of Field Hall and our upcoming event series," shared Steve Raider-Ginsburg, executive director for Field Hall. "As a local community bank, First Fed is committed to bringing our community together to meet, engage, be entertained, and be inspired."



Olympia Federal Savings Donates to The Bridge Music Project

Olympia Federal Savings donated to The Bridge Music Project in March as part of the bank's Two Cents Program.

The bank donated \$2,765 to the organization in March, thanks to customers using their debit cards throughout the month.

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Is Your Financial Institution's Marketing Future-Proof?



By Lisa Nicholas, Vice President, Strategy, Financial Service, Vericast

Marketing for banks and credit unions is constantly evolving — the tactics that were successful yesterday are not going to achieve the same results tomorrow. And the change comes rapidly, even in the financial services industry. Marketing teams need to be on their toes to continue meeting the needs of their audience and

maintaining relevance.

Unfortunately, it's not uncommon for marketing teams to get swept away in this sea of constant change. The inability to adapt is often one of the top reasons marketing initiatives fail. Adapting to change doesn't mean constantly scrambling to keep up. The more efficient approach is to future-proof your financial institution's marketing efforts and initiatives.

What does it mean to future-proof your marketing — and why is it important?

Future-proofing your marketing means putting structures and processes in place to stay agile as the industry evolves. In some cases, this may mean identifying emerging technologies, like Connected TV (CTV), to adopt. In others, it may mean keeping tabs on changing trends in your industry. In others, future-proofing your marketing may mean improving your understanding of people's evolving needs.

A future-proof approach to marketing will allow you to stay competitive within the finance industry and continuously deliver value to your customers as time marches on. Here, we'll review the most common areas to focus on to future-proof your financial services marketing efforts and initiatives.

Four important steps toward future-proofing your marketing

Future-proofing your finance marketing efforts, will likely require you to rethink, revisit or even revamp parts of your current approach.

1. Focus less on what works and more on why it works

To future-proof your marketing, stop worrying about the “thing” you're delivering — and stay focused on the value the “thing” brings to their lives. By understanding why a specific marketing strategy or tactic is so effective, you can replicate and continue to build on this success over time.

One example is the evolution of FAQ pages into knowledge bases and concierge-like support via chatbot. While FAQ pages typically provide basic answers to quick questions, your marketing team can use the latter two to deliver in-depth, highly relevant information to prospects and customers. These findings can also be used to perfect your contact center training. It's not that “people want chatbots instead of FAQ pages nowadays.” The lesson is that they want instant and user-friendly access to

comprehensive information from the brands they use.

2. Stay driven by data and context

To be blunt, taking your “best guess” as to what will work for your marketing efforts in the future won't get you anywhere. Instead, in the interest of future-proofing your marketing efforts, you need to become wholly driven by data.

By staying data-driven, the info you collect on your customers and within the industry will allow you to paint a clear path for your marketing team's future efforts.

More than just looking at this data on paper, being data-driven means understanding the context of this data. This will provide further insight into why a campaign or initiative was or wasn't effectively able to engage your audience and allow you to make laser-focused improvements moving forward.

3. Diversify your marketing efforts

By today's standards, multichannel (and, ideally, omnichannel) marketing is vital to the success of your financial institution. So, for starters, future-proofing your marketing efforts means actively looking to branch out to new and emerging channels as time goes on.

But this doesn't mean you need to be active on every digital channel under the sun. Nor does it mean jumping onto a newly emerging channel because it's the newest platform on the block.

Instead, it would be best to look for channels that will allow you to engage with and deliver value to your audience most effectively.

4. Invest in the right technology

Whether you're looking to improve internal communications, supercharge audience research, or enhance your customer experience somehow, technology is the key to making it happen. The chances are good that you already have a decent martech stack. If not, you will have a tough time keeping up with your current and future competition without this technology because you can be sure they will have it — it's no longer optional; it's a must-have.

This doesn't mean splurging on every tool available. Your goal is to identify your team's needs and your customers' expectations — and figure out which available tools will allow you to continue meeting them both now and in the future.

How to make your marketing future-proof

Vericast offers marketing tools to help teams stay up to date with the latest info, news, and events in the financial services industry — and allows them to use this data to serve their customers better daily.

Vericast's 2022 Financial Services TrendWatch report shares key industry trends that empower you to thrive in a turbulent financial market.

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Make Financial Literacy a Year-Round Commitment

By James Darden II, JMFA Vice President of Operations & Client Services, JMFA

Amid the scrutiny of overdraft services by some lawmakers and regulators—and efforts by some large banks to distance themselves from the criticism of costly fees and undisclosed procedures—a strong case continues to be made about the value a fully disclosed, reasonably priced overdraft solution provides for consumers.

During a recent Consumer Protection and Financial Institutions subcommittee hearing in the U.S. House of Representatives, feedback provided by an expert witness on consumer financial law and economics—as well as written testimony by industry associations—cautioned the subcommittee of the unintended consequences that limiting overdraft services or imposing substantive fee limits would cause for consumers and community financial institutions.

In his remarks, Todd Zywicki, George Mason University Foundation Professor of Law, stated, “in making any decision about a consumer financial product or service, more information is generally preferable to less and information-based regulations that respect consumers’ preferences and different circumstances are generally superior to prescriptive rules that ban products or dictate prices or other substantive terms.”

Earlier comments by Acting Comptroller of the Currency, Michael J. Hsu also warned that “limiting overdrafts may limit the financial capacity for those who need it most.” Hsu anchored his remarks on what he sees as an imperative for overdraft practices to be based on trust and giving consumers the sense that financial institutions have their backs when it comes to promoting consumer financial health.

Financial literacy builds trust

To that point, a fully disclosed overdraft program provides account holders with the details they need to know their service options and maintain control over the fees they pay. Effective program usage is dependent on account holder awareness of program fees, limits and terms of usage. Community banks that provide these details at the time of account opening—as well as through established communication touchpoints throughout the life of an account—can build trusting relationships by facilitating customers’ ability to avoid unexpected shortfalls and fulfill their financial needs.

Also, effective tracking software makes it easier to monitor who is using the program, as well as how it’s being used and gives staff the opportunity to offer guidance and support for account holders who may need it. This demonstrates that you are looking out for your customers’ best interests and helps to boost your service and support efforts.

Consistent financial literacy begins with knowledgeable, confident staff

Maintaining a robust commitment to staff training is a powerful way to positively impact your financial literacy efforts. In addition to instilling knowledge about how your overdraft program works, ongoing training helps ensure employees’ ability to explain it consistently to all customers. Plus, it creates the opportunity to demonstrate more value and improve the overall experience.

However, if you are relying on employees to carry the training load, your strategy may be lacking consistency and failing to engage everyone who needs to be involved. This is especially true if you have some individuals working remotely and/or taking on new responsibilities due to strained staffing resources.

For best results, trainers with program-specific expertise can take the guesswork and time constraints out of your employees’ learning process and strengthen everyone’s confidence level when it comes to connecting with customers. Experienced trainers also reinforce industry best practices through presentations and training materials, which can help to mitigate potential compliance concerns that might otherwise be overlooked.

Every employee in your organization can be an advocate for your mission of serving customers’ financial needs. When they are well-trained and confident in the value your overdraft service provides, they do more than increase financial literacy, they strengthen the loyalty customers have in your bank.

Financial literacy gives consumers more confidence and control over their financial well-being

While some institutions are choosing to curtail or eliminate the ability to overdraft, consumers who are knowledgeable about the option appreciate having a financial safety net when the unexpected happens.

Ongoing efforts to increase financial literacy around your overdraft solution can quiet the critics and empower your customers to decide if the service is right for them. It also gives them more confidence in how they manage their money through all the ups and downs that may arise. And that’s what effective, consumer-driven financial service is all about.

About JMFA

JMFA is one of the most trusted names in the industry. Whether it’s recovering lost revenue, uncovering new savings with vendor contract negotiations, creating more value, serving account holders better or delivering a 100% compliant overdraft service—JMFA can help you deliver measurable results with proven solutions. To learn more please visit www.JMFA.com or call (800) 809-2307.



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Kitsap Bank Hosts 4th Annual Earth Day Project

Kitsap Bank hosted its fourth annual Earth Day Project in honor of Earth Day.

Almost 100 members of the Kitsap Bank team volunteered in late April, helping restore the Erlands Point Reserve, and removing invasive ivy.

The event was organized by Kitsap County Parks Department and Amy Lawrence from Olympic College.



First Fed Bank Donates to Port Angeles Dream Playground

First Fed Bank announced a \$50,000 donation to the Dream Playground in Port Angeles for a new pump track in early May.

"First Fed is delighted to be sponsoring this fun course," said the bank.

HomeStreet Donates to Sound Outreach

HomeStreet Bank announced this spring a donation to Sound Outreach.

The organization provides financial empowerment services in Tacoma.

HomeStreet Bank's Andrea Smith, a portfolio manager at the bank, is a long-time volunteer for the organization.



First Interstate Bank Teaches Financial Safety for Senior Course in Seattle

Members of the First Interstate Bank Seattle branch spent a day earlier this spring teaching a financial safety for seniors course at Southeast Seattle Senior Center.

Jenn Gladish, the bank's retail manager at the branch, also taught the group to play Skip-Bo after the class.



U.S. Bank Volunteers at Women Build Week for Habitat for Humanity

Members of the U.S. Bank Women of Seattle BRG volunteered this spring during the Women Build Week at Habitat for Humanity.

The team volunteered at the La Fortuna build site, where they helped local families achieve their dreams of a new home.



Mountain Pacific Bank Celebrates Girls on the Run Anniversary

In honor of the Girls on the Run of Snohomish County, the Mountain Pacific Bank Lynnwood branch members stopped their office to recognize the occasion.

GOTR works with local girls to provide programs to support and encourage them. They host an annual community 5k event, which the bank sponsors.



U.S. Bank Donates to Parks Foundation of Clark County

In May, U.S. Bank presented a donation from the bank's Foundation to the Parks Foundation of Clark County.

The \$7,500 donation will go toward a teen late-night program to give local teens a place to go after school.



JPMorgan Chase Participates in Carry the Load Event in Seattle

Members of the Washington JPMorgan Chase Community Manager team participated this spring in the Carry the Load event in downtown Seattle.

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The event is a walk through the streets of Seattle honoring military members, veterans, and first responders.

First Financial Northwest Bank Sponsors Mill Creek Town Center Wine Walk

First Financial Northwest Bank was the title sponsor of this year's Mill Creek Town Center Wine Walk.

During the event, visitors were encouraged to visit shops and learn about businesses in their area.



1st Security Bank of Washington Hosts Shred Day in Port Townsend

The 1st Security Bank of Washington Port Townsend branch hosted a community shred day.

"We love supporting our community's recycling efforts and seeing our friendly neighbors," the bank said.

Various branches will be hosting similar events throughout the year.



Yakima Federal Savings and Loan Donates \$80,000 to Children's Village

Yakima Federal Savings and Loan announced that the bank was making an \$80,000 donation to Children's Village in May.

The money will help fund the expansion of the regional integrated center for children who have special needs and their families. The Village includes multiple service providers under one roof.



HomeStreet Bank Donates to Atlantic Street Center

HomeStreet Bank announced this spring a donation to Atlantic Street Center.

The organization, founded in 1910, is a nonprofit social service agency that works to help families and communities raise healthy, successful children and youth. They provide several educational, family development, and mental health counseling services.



Olympia Federal Savings Participates in North Mason School District Career Fair

Members of the Olympia Federal Savings team participated recently in the North Mason School District Bit of Reality Career Fair.

The bankers met with NMHS students and provided real-life financial education as part of the event.

Columbia Bank Celebrates National Volunteer Month

In April, Columbia Bank celebrated National Volunteer Month, with various groups participating in activities across the bank's footprint to help impact the lives of neighbors and community members.

Throughout the month, 717 employees volunteered 1,987 hours to support 198 community organizations through 238 different activities.

JPMorgan Chase Volunteers to Collect Good for Boys & Girls Club

Members of the Snohomish County JPMorgan Chase team volunteered earlier this spring by collecting canned food for the Boys & Girls Clubs of Snohomish County.

The food collected will help kids and families who go to the Clubs have food to eat when they need it most.



Coastal Community Bank Participates in Annual Stamp Out Hunger Event

Every spring, the United States Postal Service hosts its annual Stamp Out Hunger food drive, encouraging residents to donate food.

The Coastal Community Bank team members helped sort and pack those donations with Volunteers of America.

Columbia Bank Awards \$100,000 in Grants to Local Affordable Housing Advocates

As part of its Warm Home campaign, Columbia Bank announced that it would be providing \$100,000 in grants to local affordable housing advocates this spring.

Each of the organizations received \$25,000 in grants. Donations were given to Jesse Tree in Boise, Idaho; Pathways to Housing in Redding, Calif.; Interfaith Family Shelter in Everett, Wash.; and Homes for Good Housing Agency in Eugene, Ore.

"We are honored to partner with these critically important organizations to help pave a path to safe, affordable housing for our neighbors experiencing homelessness," said David Moore Devine, Columbia's executive vice president and chief marketing and experience officer, in a release. "Each of these organizations brings tremendous creativity and heart to one of our region's greatest challenges."

The campaign works to provide funding to various transitional and permanent affordable housing solutions, including additional programs and services to break the cycle of homelessness for low-income and underserved families and individuals.

If you have WBA member news to share, please email Megan Managan at megan@wabankers.com.

Washington DFI Director Named to CSBS Executive Committee

In late May, the Conference of State Bank Supervisors announced the election of its new board of directors and committee chairs.

Charlie Clark, the Washington State Department of Financial Institutions director, was named vice-chair, while Tom Fite, Indiana Department of Financial Institutions Director, was named chair.

Roberta Hollinshead, director of banks at DFI, is the regulatory committee chair.

The meeting came just days after it was announced that longtime CSBS President and CEO John Ryan had died unexpectedly.

“The annual meeting was long scheduled. As we mourn the loss of long time CSBS President and CEO John Ryan, who died suddenly of natural causes on Monday, CSBS leadership decided it was important to proceed with this part of our governance to support the organization as it continues the work that was so important to John,” said CSBS Acting President and CEO Jim Cooper.

CSBS is the national organization of bank regulators from all 50 states, American Samoa, Director of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands. State regulators supervise roughly three-quarters of all U.S. banks and various non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance, and debt industries.

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Barrister Winery.

Day two of the conference began with Ev Hopkins, a coach, and consultant, hosting a session on connection culture and how to reboot after two years away from the office. She shared ways teams of all sizes can reconnect and reengage with each other and some tips for fostering those relationships.

In the second round of breakout sessions, Helen McFarland, partner at Seyfarth Shaw, provided an employment law update focused on Oregon and Washington. Erin Clarke, learning and development manager at Endurance Learning, hosted a session on five ways to engage learners differently.

Hopkins returned for the closing session, picking up where she left off in the opener and bringing together themes throughout the event.

During the conference, WBA hosted a charity auction benefiting Financial Beginnings Washington. The event featured eight items attendees bid on throughout the event. The auction brought in \$1,500 for the nonprofit, which focuses on providing free financial education to all ages.



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banking.

Following lunch, Dr. Randy Fortenbery, professor and co-director of the IMPACT Center, School for Economic Sciences at WSU, provided the group's economic and small grains market outlook.

In the closing session of the day, Shawn Hackett, president of Hackett Financial Advisors, shared

how weather cycles and sunspots are having a disruptive impact on agriculture markets and how that, along with the COVID-19 pandemic, continue to change the way the industry operates. He shared some critical suggestions about how bankers can adapt and what may be coming in the future.

Covington returned following the final session to host a roundtable discussion, including topics

brought up throughout the conference.

WBA hosted a special Ag Banker Training session taught by Joel Lorenzen the following day. This training was designed explicitly for bankers new to the ag industry. It provided industry-specific information, such as working with ag clients, ways to recognize loan problems, and options for various situations.



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