Independent Banker

August 2019

From the Top by Preston Kennedy

[pull quote]“We’re not going to rest on our laurels. We have other objectives to advance.”

**August is upon us, and we’ve entered** the dog days of summer, but it’s not time to sit back and relax. Much to the contrary. We’re heading into the midst of a tumultuous political season—one where community bankers’ voices need to be heard—and we must take advantage of this time to get our plans in place.

We have had some political successes in the past couple of years precisely because we put boots on the ground, amplified our voices and elevated the issues of importance. We were fortunate to meet with the president on two occasions, and a year later, we saw the passage of S.2155, which created some regulatory relief. But what now? What are we going to do next? I can tell you one thing: We’re not going to rest on our laurels. We have other objectives to advance.

For example, as real-time payments heat up, we need to be out there ensuring Congress and the administration recognize the critical role the Federal Reserve plays in making real-time payments a viable option for community banks. Then, as we look at housing reform, we need to be vocal about provisions that could disadvantage community banks. The nation’s largest banks should not be the sole benefactors of any changes. The third issue to raise up is credit unions’ abuse of power and overstep of their charters. We should continue to call for a review of the credit union tax and regulatory subsidies. Meanwhile, we have our work cut out for us on cannabis banking, reforming the Bank Secrecy Act and much more.

These issues must rise to the surface for your senators and representatives, and now’s the time to make it happen. When Congress is in recess, elected officials are back in their home offices to meet with constituents like you. Invite them out to your bank or schedule an appointment to meet them in their offices, or several community banks can come together and host them in one location. We’ve had Rep. Garret Graves (R-La.) out to our bank to hear from our board and officers about the issues we’re facing. Making that connection has mattered—and it opens doors for when we need to talk to him again.

So, I encourage you to make your voice heard. ICBA’s Advocacy Toolkit (*icba.org/advocacy*) gives guidance on how to schedule these meetings and the points to raise in your discussions.

Don’t wait for someone else. Set it up yourself, because you know how important it is. And just think, after your meeting, you can go home and put your feet up, knowing that you had an impact on the future of community banking.

**My Top Three**

These are the top three issues facing community bankers right now:

1. The Federal Reserve’s role in real-time payments

2. Housing finance reform

3. Credit union poaching of community banks

Connect with Pres **@BankPres**