Rebeca Romero Rainey Column—June 2018

I’m writing this column on May 9—an important date in ICBA’s history. It’s 88 years to the day when 28 independent community bankers met in Glenwood, Minn., to discuss an alarming trend. Two Minneapolis-based holding companies were rapidly buying up unit banks, with an officer of one holding company reportedly stating there wouldn’t be an independent bank left in the ninth Federal Reserve District within three years. The holding companies wielded such power as correspondent banks that some bankers were afraid to be individually identified as opponents.

And so, they passed around a hat—all putting $25 into it—allowing for the birth of ICBA, an independent banking organization that would represent the interest of only community banks.

Staunchly independent and fiercely dedicated to the community bank mission, these 28 community bankers knew they needed to fight back. If they did nothing, the future of their banks and communities would hang in the balance.

Fast forward 88 years and there are nearly 5,700 community banks across the country, serving the unique needs of their customers and communities. It’s all thanks to those community bankers who stood up for their convictions in a big way.

This issue of Independent Banker is full of big ideas, and I couldn’t help but be reminded of these 28 bankers who had a big idea when it was needed the most. That’s why I challenge today’s community bankers to think the same way. Where many see challenges, we need to see big opportunities.

Whether it’s through partnering with financial technology companies, finding ways to level the playing field for community banks or finding solutions to spur de novo formation, community bankers are there, advocating, innovating and educating. S.2155’s positive momentum in both the Senate and the House is the latest example of what can happen when we community bankers come together and make our voices heard.

While we may not be passing around a hat these days, we at ICBA are always passing around big ideas for community bank growth and opportunity. We have your back, helping you drive change with policymakers, spur a culture of innovation at your bank, provide time- and money-saving products and services, and foster future industry leaders.

The possibilities for community banks are endless. We must seize every opportunity to drive prosperity for our customers and communities nationwide. That is the legacy that lives on through all of us today.