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GSB Connection

The Official Newsletter of the Graduate School of Banking at the University of Wisconsin-Madison

Built by Bankers: How GSB's Curriculum Stays Rooted in the Real World

When GSB builds and refines its curriculum, the direction doesn't come from an academic silo. It comes directly from the field.

Each year, the Banker Advisory Board (BAB) and lead faculty from the Curriculum Advisory Committee (CAC) gather for a two-day retreat to review and strengthen the GSB experience. Every member of the BAB is a working bank executive, a GSB graduate, and a designated representative of their home state. Serving as GSB's eyes and ears in the industry, these alumni help ensure classroom instruction reflects the economic conditions, regulatory pressures, and operational realities facing financial institutions across their states.

During their annual meeting in October, BAB and CAC members came together to review curriculum, case studies, and opportunities to enhance the student experience. Discussions focused heavily on artificial intelligence and keeping coursework relevant and immediately applicable to bankers. Rather than treating AI as an abstract concept, members explored how students can responsibly integrate it into daily operations, credit analysis, and risk management, with an emphasis on real-world applications they can bring back to their institutions.

Beyond core coursework, the groups discussed exciting updates to FiSim, new elective offerings, and refreshed evening networking events. These conversations reinforced the importance of GSB's immersive, on-campus experience in Madison, where the relationships built among classmates are just as valuable as the knowledge gained in the classroom.

GSB exists to serve the industry through education developed by bankers, for bankers. As banking evolves, so does the experience.

Enrollment is underway for the 2027 Graduate School of Banking session, July 18–29, 2027. Know someone ready for graduate banking school? Encourage them to visit gsb.org to learn more! ●







GSB Alumni Spotlight Profile

Sara Riegel

Vice President, Commercial Banker | Fidelity Bank | Wichita, Kansas | GSB Class of 2022



"I Truly Learned Banking at GSB"

"I learned credit and lending from my years on the job — but I truly learned banking at GSB," says Sara Riegel. "I love understanding the 'why' and how my role impacts the bigger picture, and that knowledge makes me a better colleague and collaborator as well as a better lender."

Sara found her path early. A branch banking job with Fidelity Bank while she was a student at Wichita State University, followed by a summer internship shadowing a female commercial lender, led her to commercial lending. Today she is a Vice President and Commercial Banker at Fidelity Bank, helping businesses across many industries make complex financial decisions. "Navigating complex credits while also getting to know the people behind them is incredibly fulfilling for me," she says. "I love my work and can't picture myself doing anything else."

A Defining Leadership Experience

At Fidelity Bank, attending GSB has become something of a tradition. A lifelong learner, Sara was honored to be selected for the program in 2018, welcoming the opportunity to broaden her expertise and challenge herself early in her career.

One of her most impactful experiences came during her first summer in Madison. When Sara received the results of her Leadership Styles Inventory, she was caught off guard.

"Frankly, I didn't like what I saw," she recalls. Even more challenging was realizing that the results reflected how she viewed herself.

Rather than dismissing the feedback, Sara used it as an opportunity for honest self reflection and change. What felt uncomfortable at the time became a defining moment in her development as a leader.

"I'm a better leader, banker, and person because of that day at GSB back in 2018."

Worth the Wait: A Lasting Connection to Madison

For Sara, being in Madison was an essential part of the GSB experience. The opportunity to step away from daily responsibilities, immerse herself in learning, and connect with fellow bankers made the residential experience particularly meaningful.

"Being on-site makes all the difference in engagement," she says. "I felt totally immersed during each two-week session."

The year virtual attendance became an option, following COVID, Sara chose to defer her final year rather than miss the opportunity to complete the program in person. She returned to Madison in 2022, graduating alongside Fidelity Bank colleagues Drew Bauer, Samantha Richardson, Paula Stephens, and Eric Howe.

Her connection to Madison has continued well beyond graduation.

"Madison will always be special to me, and I've made my way back to visit a couple of times since graduation!"

Among those return visits was a September 2024 trip with her husband, Dillon, to cheer on the Wisconsin Badgers at Camp Randall Stadium. What began as a destination for professional development has become a place filled with lasting memories for Sara and her family.

> "GSB is the single most formative experience I've had as a banker."

Making an Impact Beyond Banking

Sara's commitment to professional growth is matched by a longstanding dedication to her community.

Recognized as an inaugural Wichita Business Journal Emerging Leader in 2015 and a member of its 2020 40 Under 40 class, Sara has invested her time in organizations focused on mentorship, education, and community well-being.

Her volunteer leadership has included serving on the boards of Rise Up For Youth and the Wichita Police Foundation, as well as supporting organizations such as Junior Achievement of Kansas and Big Brothers Big Sisters. Through these experiences, she has helped create opportunities for young people and strengthened the community she serves.

Outside of work, Sara enjoys reading, yoga, and barre classes, and completed her first half marathon in October. She and her husband, Dillon, share a love of travel, with memorable adventures in New Zealand and Qatar, along with a passion for rugby, live music, and Broadway performances.

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An Experience That Stays With You

Four years after graduation, Sara continues to carry the lessons of GSB into her work, relationships, and approach to leadership.

Her advice to bankers considering the program is straightforward.

"Go for it! The workload is not to be underestimated, but what you'll receive in return is absolutely worth the effort. GSB had a lasting impact on me, and I highly recommend the experience."

And when asked to describe her GSB experience in one sentence, Sara sums it up best:

"GSB is the single most formative experience I've had as a banker." ●







Photo Caption: (Above) Fidelity Bank's 2022 GSB graduates: Drew Bauer, Samantha Richardson, Paula Stephens, and Sara Riegel (not pictured: Eric Howe). (Top Right) Sara with Bucky Badger along Madison's scenic lakefront. (Bottom Right) Sara and her husband, Dillon, cheering on the Badgers at Camp Randall Stadium.

Stay connected with your GSB classmates!

Planning an alumni get-together or reconnecting with GSB friends? Send your photos to info@gsb.org. We'd love to share your GSB connections in a future issue of GSB Connection. ●





Message from the CEO

A Shared Commitment to Excellence

Paul C. Katz, President & CEO

We have a proud tradition of developing banking leaders. But what makes that tradition so valuable is our commitment to continually evolving—building on what has made GSB successful while embracing new ideas, technologies, and approaches to leadership development.

Central to that effort is the collective expertise of our alumni, faculty, and industry leaders. Their insights help us anticipate emerging challenges, identify opportunities, and shape a curriculum that remains relevant and forward-looking. Our recent Banker Advisory Board and Curriculum Advisory Committee meetings reinforced the value of that engagement. You'll read more about those discussions elsewhere in this issue.

That same spirit of collaboration and innovation is evident in our growing integration of artificial intelligence across the curriculum, another initiative highlighted in this newsletter. It's a great example of how we're leveraging GSB's strengths while leaning into change—preparing students not just for today's banking industry, but for what's next.

And the results are encouraging and validating. There is a renewed energy and momentum in our flagship Graduate Banking School program, with student evaluations trending at historic highs. Enrollment is now open for our July 18–29, 2027 session, and I encourage you to consider investing in an emerging leader at your institution.

Speaking of emerging leaders, you'll see several alumni promotions and new appointments highlighted in this issue. We recognize that organizations send us their best and brightest, but we also feel a tremendous responsibility to turbocharge their development and expand their impact—not just within their institutions, but throughout the communities they serve. We're proud to play a role in their success. If you've recently been promoted or taken on new responsibilities, please let us know. We want to celebrate your achievements!

As Thanksgiving approaches, I'm grateful for my fellow graduate banking school leaders, who recently gathered in Baton Rouge. We enjoy healthy competition, but we're united in a larger mission: developing exceptional leaders and ensuring a strong, thriving banking industry.

I'm especially grateful to our students, alumni, faculty, trustees, association partners, and dedicated staff. Your contributions make GSB what it is and position us for continued success.

Wishing you and your families a wonderful Thanksgiving.



GSB Insights: What to Expect as a GSB Student

Thinking about graduate banking school for yourself or someone on your team? Join a free 30-minute Zoom panel on Wednesday, December 9, at 11:30 a.m. CT. In a conversation moderated by Brian Humphreys, President of Rio Bank, GSB alumni will share how they balanced the program with work and family, what intersession projects really involve, and how GSB shaped their careers. Can't attend live? Register anyway to receive the recording.

Reserve my spot

AI Changed While You Were Reading This

A year ago, most conversations about artificial intelligence in banking centered on one question: What can generative AI do? Today, the questions you're facing are more complex. How do you put AI agents to work safely? Who governs the tools your teams are already using, approved or not? What does this mean for the people you lead?

That shift happened in months, not years, which is exactly why AI can't be taught once and considered complete.

When GSB launched the AI Innovation Series in December 2025, the goal was to help bankers make sense of a fast-moving technology. The technology kept moving, and so has the curriculum. The January 2027 series will be the third offering in approximately a year, each one updated and shaped by what changed in the industry and what bankers said they need next. Foundational knowledge still matters, but the focus now extends to AI agents and automation that go well beyond generative tools.

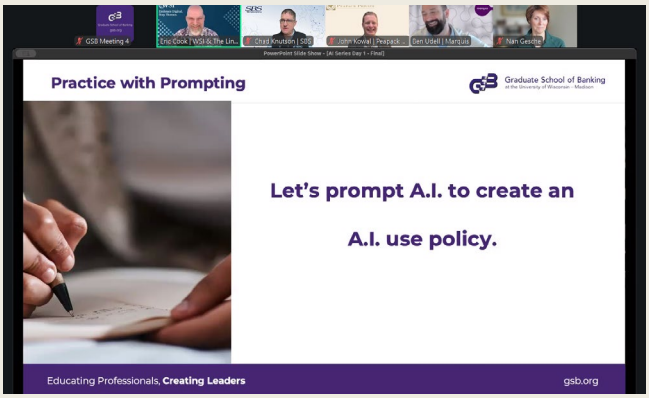
Even so, AI Innovation Series faculty member Ben Udell argues that the biggest challenge isn't technical. "AI transformation doesn't start with a platform. It starts with people," he writes in *The Executive's AI Playbook*. You don't need to be an AI expert, but you do need to understand how AI fits your culture, risk framework, and long-term vision. And because banks manage risk for a living, you already have more of the skills this moment demands than you might think.

That's why the curriculum pairs the technology with governance, data security, workforce readiness, and organizational change. As capabilities grow, so do the responsibilities that come with them.

The pace of AI innovation shows no signs of slowing. Udell's advice is practical: Don't wait for a perfect use case. Start small, share the results, and build from there. Staying ahead means treating AI as an ongoing discipline, not a one-time lesson.

The next AI Innovation Series takes place January 11–15, 2027, and one registration provides access for your entire bank. Explore the curriculum at gsb.org/ai.







Where GSB Will Be Next?

We're hitting the road! Here's where you can find GSB at upcoming industry events. If you'll be there, we'd love to see you!

Bank Management and Directors Conference
Michigan Bankers Association
November 3–5 | Grand Rapids, MI

SBA Education Directors Conference
State Banker Associations
December 7–9 | Savannah, GA

Emerging Leaders Academy
Oklahoma Bankers Association
February 24, 2027 | Oklahoma City, OK

Share Your Institution's News With GSB!

Have something worth celebrating? We'd love to hear about it and share it with the GSB community.

Send us your financial institution's latest news, including promotions, new hires, retirements, awards, community involvement, and other milestones. Simply send us a press release, social media link, or a few details and a photo to be featured in an upcoming issue of GSB Connection.

Share your news with us at info@gsb.org.



Lisa Witte Named President of United Prairie Bank

United Prairie Bank in Mankato, Minnesota, has promoted Lisa Witte (GSB '24) to President; she will continue as CFO. Lisa joined the bank more than 18 years ago as a part-time teller in college. Independent Banker named her one of its 40 Under 40 Community Bank Leaders, and Finance & Commerce named her a Top Woman in Finance. She attended Financial Managers School (2018) and the Advanced Financial Managers Forum (2026), and currently serves on GSB's Banker Advisory Board.



Cassie Voight Promoted to COO at Horicon Bank

Horicon Bank in Horicon, Wisconsin, has promoted Cassie Voight (GSB '25) to Chief Operations Officer. She started as a teller in 2002 and rose through several leadership roles, most recently Senior Vice President. She is known for leading complex, cross-functional initiatives. She serves on the boards of the SHAZAM and Phoenix user groups and attended the Digital Banking Executive Program (2023) and the AI Innovation Series (2025).



Ashley Vaughn Named COO at The Commercial & Savings Bank

The Commercial & Savings Bank in Millersburg, Ohio, has promoted Ashley Vaughn (GSB '26) to Vice President, Chief Operations Officer. She will oversee Wealth Management, Bank and Loan Operations, the Customer Service Center, Cash Management, Marketing, and Public Relations. CEO Eddie Steiner cited her operational expertise and people-first approach. Ashley served as a GSB Class Officer.



Hans Julius Celebrates 20 Years at NebraskaLand Bank

Congratulations to Hans Julius (GSB '18), Senior Vice President of Agricultural & Business Banking, on 20 years with NebraskaLand Bank in North Platte, Nebraska. The bank praised his strong relationships, people-first approach, and leadership. Hans also chairs the North Platte Area Chamber & Development Corporation for 2026–27.