

# American Cannabis Bankers Association Launches in Advance of Money 20/20 Conference

*The ACBA is honored and eager to lead the way in bridging the gap between the cannabis and banking industries with its official debut.*



*Placitas, NM:* In a significant move for the financial and cannabis industries, the launch of the [American Cannabis Bankers Association \(ACBA\)](#) is set to be officially announced at the kickoff of the Cannabis Banking Summit during the upcoming [Money 20/20](#) conference on Sunday in Las Vegas. Pioneering this endeavor, founders Michael Beird, CBP, and Erin O'Donnell, CBP, will represent the association onstage, showcasing their vision to establish a foundation of trust and constructive dialogue between the cannabis sector and the financial community in the U.S. Recognizing the unique challenges posed by the current disparity between state and federal laws, the ACBA aspires to play an instrumental role in advocating for well-defined, streamlined, and pragmatic banking regulations for the burgeoning cannabis industry.

Erin O'Donnell outlined the commitment of the American Cannabis Bankers Association, stating, "Our goal is to bridge the existing gap between the cannabis industry and the financial services sector. With the complexities of cannabis banking at the forefront, the ACBA is geared towards guiding its members through this labyrinth, emphasizing secure and transparent financial transactions and a deeper comprehension of the cannabis landscape. Our dedication lies in research, education, and persistent advocacy." O'Donnell continued, "To that end, we are aggressively recruiting the remainder of our Board, as well as seating a very exciting Industry Advisory Council comprised solely of banks and credit unions."

In support of this groundbreaking initiative, Tony Repanich, CEO of Shield Compliance and the first official Board Member of the ACBA expressed his enthusiasm: "The establishment of the American Cannabis Bankers Association is a pivotal step towards addressing the long-standing challenges faced by financial institutions in serving the cannabis industry. As a part of the inaugural board, I stand committed to the association's vision and firmly believe that through collective efforts, we can pave the way for a harmonious relationship between cannabis enterprises and the broader banking community."

"We are also pleased to have been on the forefront of taking the pulse of bankers regarding their views on the cannabis industry in general, as well as cannabis banking regulations, challenges, perceived stigma, and more," explained co-founder Michael Beird. "Our research, conducted in alliance with RiskScout, continues to shed light on how institutions are evolving and starting to engage productively with Cannabis Related Businesses. At the center of this growth, however, is the need for unbiased, comprehensive training, dialogue, and networking between all players."

The ACBA Announcement at the Money 20/20 conference, renowned for its focus on the future of money, presents the ideal backdrop for the inauguration of the ACBA, a testament to

the growing recognition of the cannabis industry's economic potential and its integral role in the financial fabric of the United States.

Interested individuals can catch Erin O'Donnell and Michael Beird discussing the challenges and opportunities at Money 20/20 on Sunday, October 22, 1:30pm PT in Las Vegas, NV.

**About The American Cannabis Bankers Association (ACBA):**

The ACBA is committed to bridging the gap between the cannabis and financial services industries in the United States. It aims to advocate for clear, streamlined, and practical banking regulations for cannabis-related businesses (CRBs). The ACBA founders launched the banking industry's first Cannabis Banking Professional certification in 2020 and will now support its ACBA [members](#) on the complexities of cannabis banking, promoting secure and transparent financial transactions and understanding of the cannabis industry through research, education, and advocacy.

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