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TENNESSEE BANKERS ASSOCIATION

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APRIL 6-10  
2020

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The Nashville Skyline with the General Jackson Showboat approaching. Nashville is host to the 2020 Leadership Convention.

COVER PHOTO: Shutterstock



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**COLIN BARRETT**  
*President/CEO,  
Tennessee Bankers  
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### THREE THINGS TO DO THIS MONTH

#### 1.

Consider joining the TBA and banks that have made a contribution to tornado victims through the Middle Tennessee Emergency Response Fund, Cookeville/ Putnam County Tornado Relief Fund, and Disaster Relief for Benton County Storm Victims. For more information on relief efforts, contact me at [cbarrett@TNBankers.org](mailto:cbarrett@TNBankers.org).

#### 2.

Have Compliance Alliance, a TBA-owned compliance resource, review your bank's business continuity plan. For more information, contact Stacey Langford at [slangford@TNBankers.org](mailto:slangford@TNBankers.org).

#### 3.

Learn more about the TBA strategic plan for 2020-2021 by visiting TBA's blog at [TNBankers.org/news/blog](https://TNBankers.org/news/blog)

# Bankers respond in the wake of tragedy

**As I write this column, we are just days removed from the devastating tornadoes on Tuesday, March 3.** I have spoken with a number of bankers from the affected areas and the impact is just being fully understood. While several branches suffered damage or lost power, every bank is operational and serving their customers. Meanwhile, banks throughout the state are coming together with financial contributions and man-power to assist their fellow Tennesseans. Because that is what this industry and state always does. From tornadoes to fires to floods, we take care of each other.

And while stepping up to help our neighbors provides short-term support, it is the confidence in the strength of the banking industry that provides the long-term comfort. Of all the challenges faced in the aftermath, none was a lack of faith in the banking industry. Our banks create public confidence, and the role they play in the emotional well-being of individuals, families and businesses during a time of crisis cannot be overstated.

And it isn't just the tornadoes on everyone's mind these days. At this moment, a handful of cases of the coronavirus have been identified in Tennessee. I have spoken with many banks that are reviewing their business continuity plan, planning for something they can neither predict nor control. And while I am confident the number of coronavirus cases will have increased by the time you are reading this; I am equally confident that Tennessee banks will continue to take care of their customers and provide the comfort they need during uncertain times.


In a conversation with a Congressional Chief of Staff this morning I was asked, "What are the banks doing to help customers with coronavirus concerns?" My response was simple, "Working to meet customers' needs." It's what you do – each and every day.

It is the reason you are the trusted voices and leaders of your communities.

Within hours of the tornadoes, I received calls from bankers and bank associations throughout the country. I heard from Rob Nichols at the ABA and Rebeca Romero Rainey at the ICBA. Everyone wanting to know what they could do to support our banks and their customers during this time. An industry that shows up for each other like this can accomplish anything.

I am always proud to represent this industry, but particularly proud with the way we respond when adversity strikes our communities.

History tells us that we will always come face to face with adversity, with disaster or calamity. The old adage still rings true: We are judged, not by the bad things that happen to us, but how we respond to them. I am always proud to represent this industry, but particularly proud with the way we respond when adversity strikes our communities.

I am hopeful that, as you read this, progress is being made to control the coronavirus and tornado recovery is well underway. And I am confident that regardless of the situation, Tennessee bankers will be extending a helping hand to their customers and communities. 

-Colin

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# TBA Online

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**tnbankers**, Jan. 29, 2020

Though it may be months away, the Women in Banking Committee is already hard at work preparing for the Oct 22 conference. Thanks to Felicia Brown of First Farmers in Columbia for serving as chairman and making sure this will be the best event yet!



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### Deposit Account Series: 10 Overdraft Hotspots, Including Regulations, Lawsuits & Guidance April 7

It's 2020 and the examiners are expected next month. Will your financial institution pass the test? This program is designed to provide an update and the steps needed to complete an overdraft service checkup on your program before examiners arrive. Whether your system is automated or ad hoc, there are some themes and specifics examiners will target this year. Register for this webinar for a look at litigation, federal laws, state law issues, and other overdraft "hotspots" in this regulatory environment. It continues to be shifting sand.

### Advertising Compliance Part 1: Print, Radio & TV April 14

Advertising brings in the bacon – but beware of potential UDAAP violations! As your marketing campaigns evolve and expand, the regulatory requirements for print, radio, and TV advertisements remain the same. While this provides challenges, it also provides opportunity to reach consumers in innovative and compliant ways. This training session will explain the regulatory requirements in plain English to assist you in developing compliant traditional media advertising campaigns.



AMY HEASLET

Executive  
Vice President/  
General Counsel,  
Tennessee Bankers  
Association

## STAY UP-TO-DATE

Stay up-to-date through *This Week* and our legislative update calls during session. TBA also invites member banks' in-house counsel to join our Bank Lawyers Committee. Contact Amy Heaslet to learn more at [ahneaslet@TNBankers.org](mailto:ahneaslet@TNBankers.org).

# The battle over lien priority between lenders and construction contractors

**Banks are the economic engines that fuel their communities and industries within them.** Yet one particular issue proposed in the legislature this year threatens that by potentially destabilizing Tennessee's construction industry.

The legislation stems from an issue raised last year from the American Subcontractors Association of Tennessee that was intended to address delayed payment issues their members were experiencing on construction projects. As originally proposed, it would have directly addressed the issue by prohibiting general contractors from including provisions in their contracts with subcontractors that they would not have to pay subcontractors until they received payment from the developer.

The proposal was not warmly received by the groups representing general contractors and the discussions on appropriate solutions carried over throughout the summer. The groups eventually agreed to a more comprehensive re-write of the construction and lien laws, and in October, they presented their proposal to all interested parties.

At the core of their proposed compromise was an attempt to "share the risk" between contractors and lenders by removing lenders' lien priority. As drafted, in the event of foreclosure, lenders would recover only their pro rata share of the foreclosure sale proceeds with the rest going to contractors. It would also remove lenders' exemption from the Prompt Pay Act, which means contractors could go directly to lenders for payment if an owner does not timely pay them.

In a series of meetings we had with the construction coalition pushing these proposals, we explained repeatedly that injecting a "share the risk" approach in construction projects would not only burden lenders but could potentially cause them to cease lending on construction projects altogether.

Despite explaining this potential outcome to the construction coalition, the coalition persisted.

As session started, we spoke with the sponsors of the legislation and were asked to compromise on any points possible in order to move forward with the measure. After reaching out to our bankers for their approval, we agreed to one point. Banks, when serving as the owner or developer of a project, would set up retainage accounts as required of every other owner. For those unfamiliar with construction law, retainage accounts are essentially an escrow account where the project owner sets aside 5% of the cost to serve as an incentive for the contractors to complete the project. Banks are currently exempt from having to set them up if they serve as owner/developer of a project.

We made it adamantly clear that although we will agree to this, in no form or fashion would we ever agree to forego lenders' lien priority or allow contractors to go directly to lenders for payment if an owner does not pay timely.

Fortunately, the Senate sponsor, Jack Johnson (R-Franklin), understood the role banks play in construction lending and the negative impact the contractors' proposal could have—not just on lenders but on the entire construction industry. Senator Johnson agreed to move forward with their legislation but without the provisions calling for lien parity and requiring lenders to make direct payments to contractors in the event owners do not pay.

That was a huge win for TBA and the banking industry, and our bankers were the driving force behind it. Your responses and explanations made it clear to us and legislators how critical it was to stop these efforts. We appreciate your feedback and outreach on this critical issue 🙏





# Washington Conference

April 27–29  
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For more information, please contact Penny Powlas at [ppowlas@TNBankers.org](mailto:ppowlas@TNBankers.org).

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# Seeing, saying and doing something about elder fraud



**ROB NICHOLS**  
President/CEO,  
American Bankers  
Association

**Odds are your bank has a story that illustrates a disturbing trend affecting older Americans today.** Perhaps one of your tellers noticed a regular customer suddenly showing up at the bank with a new “best friend.” Or staff detected unusual activity in an elderly customer’s account, such as large withdrawals or unpaid bills.

These are two of several red flags that can signal elder financial abuse, and banks are increasingly noticing—and reporting—such cases. According to a FinCEN analysis released in December, suspicious activity reports related to elder financial exploitation have increased dramatically in recent years, jumping from 2,000 filings in October 2013 to nearly 7,500 filings in August 2019.

Suspicious activity reports related to elder financial exploitation have increased dramatically in recent years, jumping from 2,000 filings in October 2013 to nearly 7,500 filings in August 2019

A Consumer Financial Protection Bureau Report issued in February 2019 offers similar statistics and adds that 80 percent of SARs related to elder financial exploitation involved a monetary loss to older adults and/or the institution that filed. The average loss for customers was \$34,200, while the average loss to institutions filing was \$16,700.

As disheartening as this sounds, there’s actually some positive news amid all the data surrounding elder financial fraud.

The ABA Foundation has documented that good news in its 2019 *Older Americans Benchmarking Report*. The biennial report shows that banks are going well beyond the “see something, say something” threat mantra and are proactively working to educate and protect their older customers.

It found, for example, that the vast majority (90 percent) of respondent banks now require additional, specialized training for frontline staff. That’s up from 71 percent in 2017. It also found that more banks are reporting suspected elder abuse and fraud to Adult Protective Services, with 81 percent of survey respondents listing that as standard procedure, up from 62 percent in 2017. And more than 60 percent say they now have at least one employee specifically designated to lead efforts on elder financial abuse and fraud prevention.

Banks aren’t just focused on spotting and reporting fraud. They’re also increasingly preventing it by teaching seniors in their communities the art of self-defense. One banker shared how her institution created fraud packets with brief brochures and “scam cards” to educate older customers on schemes and how to report them. Another



said his institution developed a brochure for caregivers to help guide conversations on sensitive topics like developing a will or sending duplicate account statements for review. And half of the banks surveyed said they offer in-branch training for older customers on new banking technologies, such as online or mobile banking.

In addition to protecting one of our country's most vulnerable populations, these efforts demonstrate banks' commitment to their customers and communities and reflects well on the industry. That's why I'm making sure policymakers are aware of all banks are doing. It's also why I'm encouraging more banks to join the fight.

With 10,000 Baby Boomers turning 65 every day—a trend that will last until 2030—and with older Americans holding 70 percent of deposit balances in the U.S., the elder financial fraud threat is bound to get worse before it gets better. But the more bankers are engaged in countermeasures, from educational efforts to fraud monitoring

and partnerships with APS, the better off our customers and communities will be.

As one banker in our survey said, the older generation wants so badly to leave a legacy and remain self-sufficient, but they also are so trusting they don't always see a scam for what it is. "That's where our role as bankers is so critical as we... help them navigate these difficult situations to ensure their legacies and livelihoods are protected." 🇺🇸



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# Financial Literacy Week reaches beyond the first week in April

By **Madison Perrott** and **Roger Shirley**

**Last April, the Tennessee Bankers Association kicked off its inaugural Financial Literacy Week, and it was a big success. Across the state, 166 branches at 73 banks participated in leading an array of events—more than 240—with attendees ranging from elementary school students to senior citizens.**

“We were extremely pleased with last year’s participation,” said TBA President Colin Barrett, “but we want to raise the bar even higher for this year. It’s an important way to spotlight the work bankers do throughout the year to be involved in their communities and to improve the financial literacy of their fellow Tennesseans.”

Financial literacy events were held from Mountain City to Memphis, with 56% of Tennessee’s 95 counties touched by the outreach during the week.

Behind the numbers were the stories of what banks did to participate, and the connections the presentation leaders felt about what they accomplished. Here’s a look at the experiences of three banks—Andrew Johnson Bank, Bank of Lincoln County, and Tri-State Bank.



TENNESSEE BANKERS ASSOCIATION

**Financial  
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2020

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**Caleb Julian, branch manager at Andrew Johnson's main office in Greenville, wasn't sure what to expect when he was put in charge of going all in during the 2019 Financial Literacy Week.** But what he saw was a high level of enthusiasm and engagement by the bank's employees in East Tennessee.

They made presentations at an adult day-care center in Greenville for seniors and went into a classroom to talk to students about ways to save money. The branches set up tables with financial literacy materials and cookies to engage customers. And they spoke to a group of women at a jail-to-work program in Morristown, which is sponsored by a partnership between the Helen Ross McNabb Foundation and the Hamblen County Sheriff's Department.

"We're excited to do it again this year," Julian said. "It's a great way to get employees involved and out into the community, and it is also a great way to build good will by sharing about the bank's efforts in promoting financial literacy through social media. Mainly, it's a way to live up to our tagline, 'Helping Friends Is Our Business.' And it really does boost employee morale because people feel good about doing it."

For Lisa Glover, the operations manager at the Morristown branch, and Shirley Ward, a teller, found that their presentation about financial responsibility and protecting accounts from fraud at the Helen Ross McNabb Center's Jail-To-Work program was a way to do just that.

The center provides therapy, substance abuse treatment and life skills training for women as part of their transition back into the community, and the Morristown branch had worked with the center in the past when some of the women—many of whom had been addicted to drugs and were victims of domestic violence—were brought to the bank to get help setting up checking and savings accounts.

"We had made an arrangement with them that they could bring each group of ladies in, and we would do budget check-

ing accounts for each of them with a debit card and a savings account," Glover said. "They are usually in once a week to do their banking, and we also help them get set up with direct deposits from their employer."

When Julian contacted the branch about the Financial Literacy Week to ask for their participation, they decided to make their first presentation at the center itself.

"The reason we decided to do a program with them is because some of the ladies have never had bank accounts before," Glover said. "They are susceptible to fraud and don't know what they need to do with their account." Several of the women came back into the branch after the presentation to change pin numbers and passwords and ask follow-up questions.

On a personal level, Glover said, "It's a topic that is really close to Shirley and me. We've both had family members who have had issues with drug addiction. They've gotten help, and this was a chance for us help others as well."

Ward relayed a story about one of the program's graduates coming into the branch beaming ear-to-ear.

"She had just bought a mobile home. She said, 'This is the first thing I've ever had on my own. But it's just a trailer. And we told her, no, it is your home; it's an accomplishment,'" Ward said. "Everyone here at the bank was so enthusiastic and proud of her. It makes us feel great."

***Continued on next page***

Lisa Glover, Operations Manager, Andrew Johnson Bank (Morristown Branch); Sharon Reid, Director, and Donna Holman, Case Manager, at the Helen Ross McNabb Center; Shirley Ward, Teller, Andrew Johnson Bank (Morristown Branch).





**For the Bank of Lincoln County in Fayetteville, educating the community on financial literacy is much more than a week long effort. It's embedded in the company culture.**

"We feel like we do it every day," said Gay Dempsey, the bank's chief executive officer. "It's part of our responsibility to our community to try and educate them and to be a part of every generation from the little kids to the senior citizens on how they can be more financially literate."

About eight years ago, Bank of Lincoln County launched a "school bank" in two local schools. Today, there are school banks in all of the county schools and one private school, where staff members

volunteer their time weekly to help students open savings ac-

counts and take deposits. Throughout the year, students who are considered "super savers" are rewarded for their good work either financially or with prizes.

Last year, during the TBA's inaugural Financial Literacy Week, the Bank of Lincoln County decided to expand their reach and visited Fayetteville-Lincoln County Senior Center to teach senior citizens about financial fraud, raise awareness about the various types of scams, and provide tips on how to prevent becoming victims.

"Elder abuse is probably one of the top financial concerns right now in Tennessee and across the nation," Dempsey said. "People prey on seniors financially. We are really trying to educate them on the pitfalls that are out there."

Michaela Fulkerson, marketing director and executive assistant at Bank of Lincoln County, conducted the presentation, and she said it was an eye-opening experience to hear firsthand how often seniors are targeted by scammers. About 30 seniors were on hand, and it was the first time she had spoken with an elderly demographic. Usually, she speaks with younger elementary and high school students.

Fulkerson was well aware that scams targeting seniors were a growing problem, but hearing the group discuss it brought home the gravity of its prevalence. "It blew my mind in a way. I just didn't expect it to be so much. We spent a good 20 minutes after my presentation discussing all the kinds of calls they get."

For Dempsey, outreach efforts on financial literacy is a way to give back and to be an integral part of the community. And she realizes it is an ongoing, and sometimes slow, process. "When we're giving a presentation at schools, if we can get just a few of the students or even some of the teachers to begin saving and to make wise choices about credit cards and high dollar lenders, that's an accomplishment."



Michaela Fulkerson, Marketing Director and Executive Assistant at Bank of Lincoln County, center, with participants after her presentation at Fayetteville-Lincoln County Senior Center.





**Tri-State Bank of Memphis didn't have to spend much time thinking about where it would give their presentation during 2019 Financial Literacy Week.** The mission-driven bank joined forces with One Family Memphis, a multi-purpose community center that is serving one of Memphis' most historic—and poorest—neighborhoods.

As a community development financial institution, Tri-State Bank is dedicated to delivering responsible, affordable financial services to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream.

One Family Memphis is a community center that offers a variety of programs, a recreation center that includes a rock climbing wall, flex space for gym equipment and exercise classes, and a juice bar and food counter that provides healthy lunches, meals and snacks. The facility is located across from the Stax Museum of American Soul Music in what's known as the Soulsville neighborhood. All services and programs are offered on a "pay-what-you-can" basis, and one of its main benefits is giving young people a constructive place to go after school, on weekends and during the summer.

"We met the executive director of One Family Memphis, and we were so impressed with what they are doing for the community," said Angel Price, Tri-State's senior lending officer. "Their mission really dovetails with our mission, and doing our Financial Literacy Week presentation there was a really good fit."


Leading the presentation, which centered on budgeting and savings, and was attended by 15 to 20 kids ranging from

fifth to seventh grade, was Courtney Lynch, the bank's retail banking manager.

"They were very receptive to the presentation," he said. "We had a PowerPoint, but we made the program interactive to keep them engaged and ask questions like 'Why is it important to save?' We also left time for a Q&A period at the end."

Price says that's very important, especially when talking with young people. "You really have to know your audience and gear your presentation and visual materials to them."

Lynch echoed that, saying it was important not to overthink the presentation and make it complicated. "We were really trying to plant seeds, and show them how easy it is to start saving, like with the 52-week challenge where you start saving one dollar a week, then increase it to two dollars and continue to build on what you have."

"It's just really important that we get to the kids early," Price said. "The opportunity to begin planting those seeds about budgeting and savings and dealing with banking related situations is just so fulfilling for us as a bank. Having them look at you and trust you... all of that goes into transforming our community for the better." 



Courtney Lynch, Retail Banking Manager, Tri-State Bank of Memphis (middle, white shirt and tie) among youth and staff at One Family Memphis.



EVERFI

# From K to gray: Financial empowerment for Tennessee consumers



**DANIEL CASELLI**  
Financial Education  
Partnerships,  
EVERFI

## MORE FROM EVERFI

To learn more about  
EVERFI, visit  
[everfi.com/  
financial-education](https://everfi.com/financial-education).

**In the wake of the 2008-2009 financial crisis, the EVERFI founders set out on a mission to bring financial literacy education to every high school in America.**

Today in 2020, that goal is closer to being realized. In partnership with community banks and state leaders, thousands of students are delivered interactive education on core financial topics like debit vs. credit, savings interest rates, and how to fill out a FAFSA form. Last year alone, a total of 49,572 students across all Tennessee schools worked through an EVERFI course. While there is still so much important work to be done, young people in Tennessee are more likely than ever to be exposed to financial literacy topics in their classrooms.


But what about us adults?

After all, we are the ones paying the bills, refinancing the mortgage, and trying to scrape together the college fund... and we never learned any of these things in school! As awareness for youth financial literacy has gained significant traction in the last few years, many community banks are starting to see the complementary need to address a similar knowledge gap with their adult customer base. EVERFI's research and impact team recently conducted a third-party study of 1,000-plus financial consumers at different

income levels seeking to understand why people engage (or don't engage) with their banking provider.

Interestingly, the survey found that the No. 1 reason for consumers hesitating to engage with their financial institution was not knowing the questions to ask. This, in turn, begs the question: How do we equip customers with the proper financial foundation to be more comfortable engaging with their local banker?

The answer is financial education that is personalized, relevant, and customer-centric. Has your team considered how a customer would like to consume educational content about your services? EVERFI has found that 93% of adults want to engage with financial health resources online and 70% turn to their mobile device for access to that information. This is why in 2019 EVERFI launched the first mobile financial education platform for banks to use in their digital channels. The content library spans financial topics applicable to every life stage and also helps funnel consumers back to their trusted provider of products and services. So whether it's the Gen Z college student who needs to learn about various auto-loan options or the Millennial thinking about purchasing a home for the first time, there is a huge opportunity for banks to meet these needs through mobile-accessible financial education.

At the EVERFI offices, we often use the phrase "from K to Gray" when describing the intended audiences of our education. The sentiment we hope to capture is that at every stage of life there is still more to learn. Community banks have long embodied this same mission to meet people where they are with quality services for each of life's twists and turns. So from the EVERFI family, thank you for the important work that you do each and every day. Let's continue to work hand-in-hand to improve the financial situation for every customer, whether K or Gray. 

## TENNESSEE FINANCIAL LITERACY WEEK

During the week of **April 6-10, 2020**, TBA is calling on all member banks to participate in their community with a financial literacy event.

There is still time to participate. Activities can range from:

- Teach school children about the importance of saving
- Conduct a presentation on banking to a Rotary Club
- Educate seniors about avoiding scams



**Access resources and register your bank at [TNBankers.org/finlitweek](https://TNBankers.org/finlitweek)**

**Promote your efforts and share pictures on social media with #TNFinLit and tag @TNBankers**



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# Credit Conference

## PHOTO RECAP

February 13 & 14, 2020  
Omni Nashville Hotel

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1.



2.



3.



4.



5.



## UNIVERSITY STUDENTS ATTEND CREDIT CONFERENCE

As is a *Credit Conference* tradition, banking and finance students from Middle Tennessee State University, University of Tennessee Martin, East Tennessee State University, Tennessee Tech University, and Austin Peay State University participated in the conference thanks to sponsorships from banks in the schools' area.

**1. UT Martin, sponsored by:**  
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BankDirector.

# One question every company needs to answer



**JOHN J. MAXFIELD**  
Executive Editor,  
Bank Director

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Bank Director focuses on the strategic issues most fundamental to a bank's CEO, senior leadership team, chairman and independent directors. Bank Director's board education program is an affordable membership program that combines Bank Director's conferences, their quarterly publication, director training videos and their online library of exclusive articles. For more information, please contact Amanda Wages at 615-777-8461 or [awages@bankdirector.com](mailto:awages@bankdirector.com).

**One thing you learn when studying great banks is that the secrets to their success often stem from softer, less-tangible qualities—leadership, culture and other traits that are easy to talk about but hard to master.**

There's one quality in particular that comes up regularly in my conversations with bank CEOs: how they prioritize stakeholders.

Do they prioritize shareholder return? Is employee engagement more or less important? And where do customers and the community fall on the hierarchy of priorities?

This issue came up earlier this year, when the Business Roundtable, an association of chief executive officers of major U.S. companies, updated its "Principles of Corporate Governance."

For more than 20 years, the document endorsed shareholder primacy—the idea that corporations exist principally to serve shareholders. The updated version abandons this approach, in favor of a broader one that emphasizes:

- delivering value to customers,
- investing in employees,
- supporting communities,
- dealing fairly and ethically with suppliers
- generating long-term value for shareholders, who provide the capital that allows companies to invest, grow and innovate.

I don't know why the Business Roundtable updated its principles, or if it will lead to changes at its members' companies.

What I do know, however, is that great companies already think this way. They might say that they prioritize one group over another,

but the reality is that it's impossible to prioritize one without prioritizing all of them.

John Allison, the former chairman and CEO of BB&T Corp., wrote about this at length in his 2014 book, *The Leadership Crisis and the Free Market Cure*.

At BB&T we are not confused. In a free market our primary fiduciary obligation is to our shareholders. Our shareholders provide the capital that makes our business possible. We work for our shareholders. However, this objective is an end, not a means. This end is only accomplishable if we provide excellent service to our clients, because all of our revenues come from our clients.

He goes on:

Since ours is a people business, the only way to provide excellent service to our clients is to have outstanding employees. In order to have outstanding employees, we must create an environment where people want to work for BB&T—where they can learn, grow, and be fulfilled in their work. We do all this in the context of our communities, not from an altruistic perspective, but because if our communities do not grow and prosper, our business cannot grow and prosper.

Allison identifies shareholders as BB&T's top stakeholders, but the bank's mission statement doesn't talk about "maximizing" their return; it talks instead about "optimizing" their return.

This is an important distinction. While economists and finance theorists talk about maximization in the long term, the reality is this tends to be a short-term concept, especially in banking.

Jamie Dimon, chairman and CEO of




JPMorgan Chase & Co., alluded to this in his 2006 shareholder letter: "It's easy to grow short-term earnings: just stop investing in your company's future and compromise your standards on accepting new clients and business."

William Demchak, chairman and CEO of PNC Financial Services Group, has talked about this, too: "Banking is probably the only industry in the world where you can hide your cost of goods sold until there's some sort of downturn... We can make loan growth be anything [analysts] want for a period of time before it comes back to haunt us."

Other businesses may be able to focus on short-term maximization. But banking requires balance. Between revenue and risk. Between cost of funds and earning assets. And between stakeholders.

"[Bankers] believe that a rising tide lifts all boats. They know that when our communities succeed, we all succeed," said the late Robert Wilmers, former chairman and CEO of M&T

Bank Corp., at the bank's 2015 shareholder meeting. "It's why bankers actively work to make their communities better places in which to live and work, and to 'give back' to the communities they serve. While such support positions the banker as a leading corporate citizen, he or she also acknowledges a certain 'enlightened self-interest' in giving, knowing that the bank can only do well when the community does well."

This, mind you, comes from the man who has created more value for shareholders in recent decades than all but one other CEO in the banking industry. In short, there is no "right" answer to the question of what stakeholder group deserves the highest priority. Different organizations answer it differently. But all great organizations, as far as I can tell, can answer it and are able to explain the rationale behind their answer. 

*This article was originally published on BankDirector.com.*

# PREPARE. EDUCATE. DEVELOP.

In response to the mounting pressures placed on the banking community, Bank Director has created a board education membership program. Unlike other training programs, it is not a one-time learning opportunity, but rather an ongoing collection of resources in-person, in-print and online.

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**ANDREA HEGER**  
Senior Vice President,  
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### **When many people hear the term financial security, they think money.**

Some might even think about a boat for the summer, or that European vacation they've been eyeing. But there's a piece of financial security that is often overlooked. That is the possibility of losing the family's primary financial provider.

Preparing for that possibility is still an important part of being financially stable. Much like keeping a fire extinguisher around the house, you hope you never have to use it. But if you do, it can be a life saver.

That's why having reliable life and health insurance is an important safety net that provides a family or individual a sense of financial well-being. At Franklin Madison, we have embraced this important step, and want to help you find just the right product for your bank and your bank customers.

A recent study conducted by Life Happens showed that almost 2 in 3 Americans think that having life insurance is the key to taking care of their family's financially. Even so, only 59% of Americans have life insurance coverage. Many of those without coverage have no plan to financially support their family should they die unexpectedly. Knowing this, in recent years many banks have begun thinking of unconventional ways to help their clients reach financial wellness. Almost half of American families polled prefer an easier way to obtain life insurance, as opposed to traditional methods. Of the portion of the population that already have life insurance, 65% report enjoying life more knowing that their families are protected should they be taken before their time.





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Franklin Madison is highly committed to providing quality insurance at a reasonable price with minimal hassle throughout the application process. Our goal is for our products to be easily accessible and obtainable, and we believe we have achieved this through our digital and traditional life insurance offerings. With our digital life insurance application process, applicants can apply for life insurance in 10 minutes or less. 99% of applicants require no additional medical testing. We believe that this increase in efficiency has done away with much of the red tape surrounding obtaining life insurance coverage, and thus aids in providing long-term financial security for those the consumer loves the most.

When a bank can help its customers achieve economic well-being, we believe it also enhances loyalty. By prioritizing the customer's needs first, you will set the stage for a long-term relationship. In short, if you do well by the customer, then they will do well by you. 🇺🇸





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# Knowing the ABEs of an eMortgage



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**How well do you understand all of the e's in an eMortgage?** Do you know the difference between an eClosing and an eMortgage? What exactly is an eVault? The terminology used today can be confusing. Below are some key terms and definitions to help you navigate the new eWorld.

### eMortgage

An eMortgage is an electronic mortgage for which the loan documentation is created, executed, transferred and stored electronically. In an eMortgage, electronically-signed closing documents are paired with an original electronic promissory note (eNote) that has been signed on an eClosing platform and registered with the MERS eRegistry®.

### eClosing

eClosing is the act of closing a mortgage loan electronically through a secure digital platform, where some or all of the closing documents are accessed and executed electronically. While all eMortgages involve the act of eClosing, an eClosing is not considered to be an eMortgage unless the promissory note is also signed electronically. There are three basic types of eClosings:

- **Hybrid eClosing**  
Some documents are electronically signed and electronically notarized, while other documents, such as the Promissory Note and Deed of Trust, are “wet signed” and notarized the traditional way, with all parties in attendance.
- **Full eClosing**  
Documents are electronically signed and electronically notarized with all parties in attendance and in the same room as the notary.
- **Online eClosing**  
Documents are electronically signed and electronically notarized with parties interacting through videoconferencing.

### eSignature

An electronic sound, symbol, or process attached to or logically associated with a

record and executed or adopted by a person with the intent to sign the record.

### eNotarization

eNotarization is a process by which a notary provides an electronic notarization for an electronic document. The effect is the same as a notary signing a sheet of paper, but it allows for easier transmittal of the document by email or another electronic source and enables electronic filing.

- **In-Person Electronic Notarization (IPEN)**

All documents are electronically signed in person with the notary being physically present.

- **Remote Online Notarization (RON)**

All documents are electronically signed with the notary being in a remote location using audio/video technology.


### eNote

An eNote is an electronic promissory note which is created, signed and managed digitally. Once closing is completed, the eNote is registered with the MERS eRegistry® and cannot be tampered with, changed, or lost.

### eVault

An eVault is a secure electronic document management system for the storage and management of eNotes and other mortgage related electronic documents. The eVault holds the “authoritative copy” or electronic original of the eNote. The eVault also allows for verification, authentication, and auditability of the eNote, which provides mortgage originators, warehouse lenders, investors, servicers, and custodians the control needed to manage their electronic assets.

### eRecording

eRecording is the act of recording the security instrument and other recordable documents electronically with the county recorder or similar local public authority for the purposes of making real estate documents public and providing constructive notice. 



# Find Your Community Match with FinEdLink

ABA Foundation's Teach Children to Save is your opportunity to help youth in your community discover invaluable lessons like sound money skills, or even careers in banking.

Through FinEdLink, we can connect you with community groups and schools that are interested in hosting banker-led financial education presentations. Simply check the opt-in box when registering for Teach Children to Save.

Get started at [\*\*aba.com/Teach\*\*](https://aba.com/Teach).

#TeachChildrentoSave



# LEGISLATIVE RECEPTION

## Photo Recap

**Wednesday, February 12, 2020**  
**Renaissance Nashville Hotel**

PHOTOS BY: SCOOBIE'S PHOTOGRAPHIC IMAGES















# Unconventional wisdom to grow core deposits



SEAN C. PAYANT, PH.D.  
Chief Consulting Officer,  
Haberfeld

## HEAR MORE FROM PAYANT

Sean C. Payant, Ph.D. is one of the featured speakers at Young Bankers Division's Leadership Convention, April 5-7 at the Hutton Hotel in Nashville. His session will teach attendees how to get, keep, and build relationships with customers.

Register for the conference at [TNBankers.org/leadership](https://TNBankers.org/leadership).

**Community bankers face many challenges: intense deposit and credit competition, changing demographics, complicated technology, and regulatory obligations, to name just a few.**

One of the most daunting challenges, however, is one that is often overlooked: conventional wisdom.

Conventional wisdom is our adherence to accepted norms and common practices. On the surface, it appears to promise safe, dependable direction when we're confronted with difficult questions and complicated options.

However, a reliance on conventional wisdom often discourages critical thinking and diminishes creative energy. This is especially true for businesses, and particularly true for community banks.

Today, bankers who seek to profitably grow their branch networks and successfully serve the broader community around them are critically evaluating and creatively employing new solutions.

Unfortunately, part of life involves the loss of our loved ones. After recently experiencing the loss of my father-in-law and grandmother, I was reminded that finding a competently-staffed, conveniently-located funeral home is crucial to the grieving process. In both cases, we were very fortunate; however, I have had friends and business associates in similar situations report that customer service was indifferent. Product knowledge was subpar.

This being said, I was surprised to observe several striking similarities between a mortician's business model and that of a community bank.

Many morticians report that their businesses aren't at capacity—a large, expensive, funeral home can hold as few as 29 funeral services per year. The team and the facility have the capacity to hold more funeral services—perhaps twice as many annually—and doing so would not materially increase the fixed costs of the business. Moreover, holding more services per year would dramatically increase the revenue the funeral home generated each year and would significantly improve the overall profitability of the business.

The description of the mortician's business model is straightforward and correct. Interestingly, the fundamentals directly apply to the basic structure of banking: (1) banking is a business of high fixed costs; (2) there are low marginal costs for the next customer, and high marginal revenue relative to the costs on average; (3) most banks have tremendous capacity to conduct more business; and (4) attracting more customers is profitable.

If the previous is true, why don't all banks focus on attracting as many customers as possible? Could it be, "conventional wisdom?"

Because of conventional wisdom, many banks embrace a fully allocated cost model which estimates each customer costs the bank approximately \$200-500 per year.



Accepting this cost model requires that a cascade of flawed decisions follow:

1. Marketing—the bank must seek the perfect customer
2. Products—only profitable customers are welcome at the bank
3. Fees—an aggressive fee structure is required to offset costs.

Sadly, this conventional wisdom is hindering the growth of community banks and limiting their capacity to fully serve customers.

Critically evaluating and employing new solutions allows the majority of community banks to DOUBLE new customer acquisition if we understand two important things:

1. The true value of each primary financial institution relationship is between \$300 - \$500 per year—including deposits, loans and non-interest income; and
2. the marginal (you aren't building any new branches) costs of each customer is between \$30 - \$50 per year—issuing a debit card, mailing a statement, data processing, and potential write-offs from overdrafts on some.

Your bank has the capacity to serve many more customers—customers that look just like the customers you already serve.

It's time we throw out conventional wisdom and start using an omni-channel marketing approach to blend big data with new digital technology and proven funda-

mentals. The result is new customers who live near your branches and own businesses near your branches, in addition to those who work, shop, dine, and drive by your network of locations.

Our industry must bury its reliance on “conventional wisdom;” we must abandon our dependence on out-of-date “banker think.” When banks begin executing an omni-channel approach to marketing—big data, digital solutions, geographic relevancy—and align people, products, policies and procedures—results follow: doubling customer acquisition and increasing profitability.

Retail banking is not dead! While the mortician's model bears similarities to our banking model, the primary point is this: Community banking is alive and well... but could be doing much better. 📱



# Who's watching your branch?

*Steps to make your branch more attractive to customers and less attractive to criminals*



**CAROL S. DODGEN**  
Dodgen Security  
Consulting

## HEAR MORE FROM DODGEN

Carol Dodgen is one of the featured speakers at TBA Strategic Technology, Risk and Security Conference, April 8 & 9 at the Embassy Suites Hotel and Conference Center in Murfreesboro. Her session will further discuss "Crime Prevention Through Environmental Design" or CPTED.

Register for the conference at [TNBankers.org](http://TNBankers.org).

**"I cased that bank out for about two weeks before I decided to rob it."** Albert Oliver does not look like a bank robber. He sits across from me wearing a polo shirt and jeans. He has an easy smile, and laughs nervously when he talks about the take-over robbery he committed 16 years earlier. In interviewing Albert and other such criminals, I have found that their main concern is not getting caught. These robbers often case out sites, looking for certain elements that will either encourage or discourage them to proceed.

To make ourselves and our offices a less attractive target, we must learn to look at our branches through the eyes of a criminal. If you were a robber, would you choose your office? We're looking for weaknesses not only in physical security, but also in policy, procedures, and training.

Making your branches safer will require information and starting with a comprehensive security assessment.

Assessments should be conducted at least annually, but more often if there is a change in the environment, such as when your bank enters a new market, makes an acquisition, builds a new facility, or adds new equipment or systems. The occurrence of crimes on your bank's property and in the surrounding areas should also be taken into consideration.

Begin by gathering information about crimes occurring in the neighborhood of your branch. Local law enforcement agencies will often provide this information at no cost. Knowing the businesses and activities that surround your branch can be vital to understanding how to properly protect your property and personnel.

A valuable philosophy to apply when conducting an assessment is Crime Prevention

Through Environmental Design or CPTED. The idea of CPTED is simply using the built environment and natural elements such as landscaping to discourage criminal activity.

CPTED is not a new concept. Although the term was coined by a criminologist named C Ray Jeffery in 1971, others had laid essential groundwork, including an anthropologist, Jane Jacobs. Jacobs wrote a book in 1961, *The Death and Life of Great American Cities* in which she put forth the idea that eyes on the street—activities, movement, and windows overlooking the activities made cities safer. She also theorized that urban safety depended upon territorial identity—a person defends and respects a place that belongs to him/her. Oscar Newman, a professor of architecture, built on Jacobs' ideas and added that planning and design of urban spaces can deter crime.

The works of these three and others led to an approach that is now internationally recognized and is applied to cities, neighborhoods, schools, businesses, and homes in an effort to reduce crime. The central idea is to make an area more inviting and safer for normal users and less inviting to criminals.

Do people behave differently when they are being watched? Various studies have found that they do. One of the basic principles of the discipline of CPTED is natural surveillance—having eyes on a site. Opening up a location—trimming landscaping, removing barriers, and making a place inviting to legitimate users—can be a deterrent to the criminal element. The site becomes safer for customers and less desirable for criminals.

Lighting and landscaping play an important role in making a site secure. Improper lighting can be worse than no lighting. Lighting should illuminate activity and help to eliminate hiding places and ambush points.





It is also important to be familiar with state lighting statutes for ATMs and parking lots to ensure compliance. When installing lighting, your goal should be to create an even canopy of light, avoiding spots of bright, blinding lights, followed by areas of total darkness.

Landscaping should define territory without obstructing natural surveillance and access. CPTED principles recommend a two-foot/six-foot rule—shrubbery not over two feet tall and tree canopies not below six feet. Following this rule will open a clear line of sight and deter criminals from hiding in your shrubs or climbing trees.

Beyond your physical inspection, interviewing your employees is another critical part of any assessment. Employees will often have valuable input regarding their branch. The

interview is also a good time to discover how well-prepared they are for different scenarios. This allows you to see areas of weakness within your training program and to make appropriate changes.

Taking an objective look at your branch, its surroundings, your policies and procedures is imperative to creating a secure environment for your most important assets—your employees and your customers. You never know who else may be looking at your branch.

# EMV: A success in fraud reduction



**PHILLIP HARRISON**  
Regional Vice President  
of Sales,  
Banc Card of America

## ABOUT BANC CARD OF AMERICA

Headquartered in Nashville, Banc Card provides merchant services to small to medium sized businesses and markets their products primarily through community banks across the country.

To learn more, visit [www.banccard.com](http://www.banccard.com) or contact Phillip Harrison at [pharrison@banccard.com](mailto:pharrison@banccard.com).

**For years, credit and debit card holders were accustomed to paying for goods and services by swiping their card at the point of sale using the magnetic strip.**

Since the introduction of EMV standards, the swipe of the magnetic strip has been gradually replaced with cards that utilize computer chip technology. Today, chip cards are accepted at nearly 4 million merchants, whereas that number was less than 400,000 in 2015, according to PYMTS.

Why the change? In an effort to reduce credit card fraud after high profile security breaches at major retailers, the United States began the transition to EMV standards around 2011, following the precedent in place for decades in nearly every other major market, including Europe and Canada. The chip card payments are widely viewed as more secure than swiped transactions. As a result, the popularity of the embedded EMV chip card has risen across America, while counterfeit fraud resulting from stolen data has declined by 87 percent, according to VISA.

How does it work? During a transaction, the chip and the terminal work together to create a unique encrypted code—combining data on the chip and data on the terminal, but using instructions only found on the chip. This code will only be used one time and is useless outside of the singular transaction. In contrast, magnetic strips contain static information which is easier and more beneficial for criminals to copy. The EMV encryption creates a new series of challenges for fraudsters to steal card holder data.

What's the impact to businesses? Obviously,


merchant card security is important and a decline in fraud is a win across the board. With that said, any change can cause initial concern to business owners. Two most frequently expressed concerns from merchants initially were the cost of implementation and increased transaction time. The good news is businesses found that EMV terminals have similar price points as traditional “swipe” terminals. Businesses with high transaction counts were worried the slower process of running an EMV card would create longer lines and more frustration from their patrons and employees. At first, transactions were slower and did take seconds longer to communicate to the processor. However, as is common in our technology driven world, the terminals have become more advanced and the transaction time has decreased.

Additionally, several years ago there were just a few options to take a payment outside of a brick and mortar store. One option might be to gather card holder information and call an employee to run the sale. This would create a keyed-in transaction, which increases the processing fee and risks. Today, EMV mobile card readers have been introduced. This provides the opportunity for a business to take a secure card present transaction on the go.

What's the timeline? While the United States began the transition to chip cards and EMV technology in 2011, the fraud liability shift that began on October 1, 2015, sped things up significantly. This shift means that liability for fraud now lies with the party that is least-EMV compliant, which could mean



the merchant if a chip system is not installed and fraud occurs with use of the magnetic strip. By law, merchants are not required to update their Point of Sale (POS) devices; however, by not doing so, they accept the potential fraud liability. Merchants who take in-person chip card transactions are provided more protection by the payment processor and issuing bank. October 1, 2020, will mark the final chapter of the EMV liability shift, when all card present transactions will be held to the new standards.

Bankers, it is important to partner with a merchant service company that can help educate your stakeholders on the important steps to help reduce fraud at their businesses. 

▶ Since its U.S. introduction around 2011, the popularity of the embedded EMV chip card has risen across America, while counterfeit fraud resulting from stolen data has declined by 87%, according to VISA.



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# Clarity for banks serving the hemp industry



**CARL WHITE**

Senior Vice President,  
Supervision,  
Federal Reserve Bank  
of St. Louis

**Banks serving hemp producers no longer have to automatically fill out reports used to detect money laundering activities.** This reduction in regulatory burden can be traced to the 2018 farm bill (officially titled the Agriculture Improvement Act of 2018), which legalized hemp by removing it as a Schedule 1 controlled substance. Properly licensed industrial hemp producers can now be treated the same as other bank commercial customers for anti-money-laundering regulatory purposes.

## HEMP BASICS

In raw form, hemp is a fiber extracted from the stem of the cannabis plant, the same plant from which marijuana is derived. Hemp has many uses:

- It can be used to make paper, fiberboard, rope, and fabric.
- Hemp seeds can be made into oils that can be used in lubricants, paints, inks, fuel, and plastics.
- Hemp seeds can also be used in the production of soaps, shampoos, and detergents.

Unlike marijuana, hemp contains very low levels of tetrahydrocannabinol (THC), the chemical that causes an altered state when ingested or smoked. Hemp that contains less than 0.3% THC is considered legal.

## LEGALIZATION PROCESS

The U.S. Department of Agriculture (USDA) issued an interim rule in late 2019 to provide monitoring and regulatory guidance for state agriculture departments and tribal governments wishing to allow legal hemp production within their borders. Permitting states are required to:

- Maintain records on the land where hemp is produced
- Test hemp for THC levels
- Dispose of plants that exceed the 0.3% limit
- License hemp producers

Hemp producers in a state that does not obtain a USDA-approved plan will be directly regulated by the USDA. States and tribal governments are not required to allow hemp production, even though it is now legal under federal law.

The legal marijuana business is not affected by the change in status for hemp production, because marijuana is still considered a controlled substance under federal law.

## BANKING EFFECTS

Despite the change in the legal treatment of hemp, many bankers have been reluctant to work with the industry because of regulatory concerns. In response, the three federal banking regulators—the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corp. and the Office of the Comptroller of the Currency—joined with the Financial Crimes Enforcement Network (FinCEN) and the Conference of State Bank Supervisors to issue guidance in December 2019 to clarify hemp's legal status and relevant reporting requirements under the Bank Secrecy Act (BSA).<sup>1</sup> The BSA requires U.S. financial institutions to work with the federal government to detect and prevent money laundering.<sup>2</sup>


The main takeaway from the regulators' statement is that banks no longer need to automatically fill out Suspicious Activity Reports (SARs) when working with a hemp producer customer because hemp production has been legalized. They can follow standard procedure and file a SAR if suspicious activity warrants.

## GOING FORWARD

Bankers with questions about the 2018 farm bill and hemp can contact the USDA, state agriculture departments or tribal governments. Because the U.S. Food and Drug Administration retains some regulatory authority over

hemp products, banks can contact that agency with questions about hemp-related food, drugs or cosmetics. In addition, banks should be looking out for additional guidance on the USDA interim final rule from FinCEN.

#### Notes and References

1. "Providing Financial Services to Customers Engaged in Hemp-Related Businesses," Federal Reserve Board of Governors, Federal Deposit Insurance Corp., Financial Crimes Enforcement Network, Office of the Comptroller of the Currency and the Conference of State Bank Supervisors, Dec. 3, 2019.
2. See the blog post "What Is the Bank Secrecy Act, and Why Does It Exist?" for more information about the BSA and how it impacts banks. 





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# The cannabis conundrum



**NICOLE BOOTH, CAMS**  
Senior Manager,  
Elliott Davis

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**Panic. That is what comes to mind when I think back to when Massachusetts first legalized medical marijuana in 2012.** I prided myself on being the type of Bank Secrecy Act officer who provided “yes, but first...” responses when faced with new risks that were all dolled up in a “great business opportunity” dress. I despised business lines that referred to the unsung heroes of compliance as the “no department” and the place where “good ideas go to die.” But with all of the horror stories flashing across the front pages of newspapers about Colorado’s uptick in crime and pools of cash with nowhere to go, not to mention the blinding lack of regulatory guidance, something I depended on like air to do my job—this was a totally different ball game.

Fast-forward seven years. There are now 11 states that have legalized recreational marijuana and 22 that have approved the use of medical marijuana. What hasn’t changed, however, is the federal standing on marijuana as a Schedule (I) controlled substance as well as a blinding lack of regulatory guidance. Adding more confusion to the cannabis conundrum, hemp cannabidiol (CBD) oils exploded onto the market in 2014 and have experienced exponential popularity and growth ever since. While business is certainly booming for these sectors, the banking industry has been left with more questions than answers.

One promising development that may provide financial institutions with both regulatory guidance and protection for offering services to an industry fueled by funds deemed to be criminal by federal law is the Secure and Fair Enforcement Banking Act. The bill, which is currently sitting with the Senate after being passed by the U.S. House of Representatives on September 25, 2019, aims to ensure that state-authorized and regulated cannabis businesses are not forced to operate as cash-only enterprises. Highlights of this legislation include a safe

harbor for banks that provide services to marijuana- and hemp-related businesses and the development of “uniform guidance and examination procedures” by the Financial Institutions Examination Council. The safe harbor protects financial institutions from prosecution, loss of insurance, and undocumented pressure from regulators to terminate relationships with legitimate cannabis-related businesses and related individuals.

While the SAFE Act is a step in the right direction, many critics see it as a late attempt that continues to leave both financial institutions and the cannabis industry in limbo. For starters, the bill fails to address the contradictions between state legalization and



PHOTO: SHUTTERSTOCK

federal law. More notably for both parties, federally-regulated card networks would still be unprotected. With marijuana funds still deemed criminal on the federal level, there is little anticipation of the industry gaining access to the payments space. Even with the safe harbor, the financial industry is looking at a heavy compliance burden and the cannabis industry left dealing mostly in cash.

If you're now envisioning marijuana dispensary owners piling cash into barrels and driving them out into the middle of a desert, à la Walter White in *Breaking Bad*, you might be interested to know that more than 630 financial institutions are actively providing financial services to marijuana-related businesses. based on FinCEN's September 2019 Marijuana Banking Update. From the data obtained from the required Suspicious Activity Reports filed, less than 10 percent of the SARs indicate foul play.

To successfully provide financial serves to this industry, board-approved policies and an arsenal of controls to weed out (no pun intended) the bad players is just the beginning. Best practices and safeguards include:

- a program specific risk assessments
- tailored training
- monitoring systems capable of detecting suspicious activity related to cannabis transactions

- board reporting
- extensive due diligence
- continuous program oversight

Even if your organization has made the decision to avoid the risk all together, there are still expectations that should be noted. Your board-approved policy should clearly document your stance on providing such services. Bad actors are likely to hide the true nature of their business to gain access to financial services. Therefore, training and processes to detect marijuana-related businesses at on-boarding and beyond should be in place.

Overall, providing financial services to the cannabis industry can be rewarding for all parties involved—once you get past the initial panic. Ensuring that your institutions risks have been properly identified and mitigated through continually assessed controls and oversight is paramount. Before pulling the trigger on offering services to the cannabis industry, institutions are encouraged to reach out to their regulator to inform them of their plans and receive their feedback. It's better to be fully transparent than providing regulators an unwanted surprise to unwrap during your next exam. 🇺🇸



# How to make the most of your annual IT audit

*Tips for preparing for and managing the IT auditing process*



**JON WALDMAN**  
Co-founder,  
SBS CyberSecurity

## MORE FROM SBS CYBERSECURITY

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[www.sbscyber.com](http://www.sbscyber.com).

**When you hear the term “bank robber,” a leather-clad outlaw with a burlap bag in one hand and a pistol in the other likely comes to mind.** However, modern bank robbers have evolved past Butch Cassidy and the Sundance Kid-style hold-ups. Instead of weapons and a get-away car, all they need is an understanding of computer network systems and a few stolen passwords to infiltrate a bank’s database to steal money. Crimes of this nature end in more loss than physical robberies. Take the Carbanak malware campaign, for instance, which targeted multiple financial institutions around the world and concluded with a total of more than \$1 billion being stolen.

According to the Herjavec Group’s 2019 Official Annual Cybercrime Report, cyberattacks on financial service institutions are on the rise, indicating that banks need to direct their security resources to testing their network systems on a more consistent basis. That’s where your annual IT audit comes into play, and why you should build a strong, year-round relationship with your IT auditing firm.

Unfortunately, IT audits are notoriously dreaded every year because of their high-effort requirements. But for all the ways they are inconvenient, correcting the network and process weaknesses revealed by an IT audit can protect its customers, not to mention saving a bank from reputational damage. For that reason, the partnership between a bank and its auditing partner can be a positive, beneficial one.

There are plenty of ways to take full advantage of your IT audit partner to both make your annual audit go smoothly and garner the most benefits for your institution. Here are a few tips:

### **Understand that the IT auditing process is going to strengthen your business.**

Protecting customer data is one of the most make-or-break aspects of community bank success today. With the rise of online banking, a customer can change accounts quickly to nearly any other financial institution across the country, so prioritizing the protection of existing (and new) customer data couldn’t be more important. Understand that if a negative practice within your bank is brought to your attention, that is the IT auditor’s way of trying to improve your system and keep your bank thriving. Approach the process and your IT audit partner with an open mind and a willingness to help accomplish what they need, and watch how quickly and smoothly the audit gets done.

### **Pick a partner who will ask tough questions.**

When you look for an IT auditing partner, it may be tempting to settle for the cheapest or most convenient option. However, to ensure that the IT auditing process goes smoothly and successfully, it’s important to find a partner who will take the time to understand your bank and its individualized needs. A good audit partner doesn’t just show up to do a job and collect a check; they should have your best interest in mind and be dedicated to your goals. Sometimes that means having difficult conversations about what your organization is doing, or not doing, in the best possible way. Sometimes it means taking the time to explain to the decision makers at your institution how important cybersecurity is in today’s environment. Sometimes it means being an ongoing resource to provide answers to questions, suggestions for controls, or even additional services to help improve your security posture over time.





### **Organize accordingly.**

Your IT auditing firm should send you a list of the information they need from your institution regarding your network and systems. If you have worked with the IT audit firm before, it's a good idea to go ahead and compile the materials that they will need before the process begins. List your IT assets, organize your paperwork, and think ahead about your main concerns. If you have adopted new systems, applications, or hardware since your last audit, be sure to have that information handy as well. Taking these steps will ensure the offsite portion of the process goes smoothly and quickly.

At the end of the day, remember that regular IT audits are a necessary step for running a successful financial institution. Consumers are very aware of data privacy concerns, and they will likely factor security and data protection into their banking decisions. So, prioritizing the protection of customer data could not be more important. 🇺🇸

IT audits are notoriously dreaded because of their high-effort requirements. But for all the ways they are inconvenient, correcting the network and process weaknesses revealed by an IT audit can protect its customers, not to mention saving a bank from reputational damage. For that reason, the partnership between a bank and its auditing partner can be a positive, beneficial one.

PHOTO: SHUTTERSTOCK

# New Associate Members

The following companies have joined the Tennessee Bankers Association as associate members. TBA's associate members deliver valuable products and services that help Tennessee's financial institutions serve their customers. In addition, they provide considerable support to TBA efforts and programs. You will find a complete list of TBA associate members on the TBA website at [TNBankers.org](http://TNBankers.org). If you have questions about TBA's associate members, please contact Stacey Langford at [slangford@TNBankers.org](mailto:slangford@TNBankers.org).

## ACCOUNTING



### Frazier & Deeter

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Contact: Michael Blanchard - [mike@blanchardc.com](mailto:mike@blanchardc.com)



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Our mission is to deliver independent compensation guidance to financial institutions to help them attract, motivate, and retain their key employees and directors. With an exclusive focus on the financial services marketplace since 2000, our lead consultants have a unique industry perspective and expertise to offer our clients. We work directly with board of directors, executive management, and HR departments on all facets of director, executive, and staff compensation programs. Our staff has worked with more than 600 financial institutions during their careers. We apply our extensive knowledge and experience in the industry to ensure our clients compensation programs comply with current regulations and provide the greatest return on their investment in employees.

## ECONOMIC DEVELOPMENT

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Cookeville, TN 38501-2576  
Phone: 865-283-2447  
[www.tnrdf.com](http://www.tnrdf.com)  
Contact: David Allen - [dallen@tnrdf.com](mailto:dallen@tnrdf.com)

The Tennessee Rural Development Fund is a certified Community Development Financial Institution that is committed to improving the quality of life in rural Tennessee by stimulating economic growth and development.

## LEGAL SERVICES

### Ortale Kelley Law Firm

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Nashville, TN 37201-1823

Phone: 615-256-9999

Fax: 615-726-1494

[www.ortalekelley.com](http://www.ortalekelley.com)

Contacts: Jeremy H. Cherry - [jcherry@ortalekelley.com](mailto:jcherry@ortalekelley.com)

Todd Bricker - [tbricker@ortalekelley.com](mailto:tbricker@ortalekelley.com)

Patrick H. Poole - [ppoole@ortalekelley.com](mailto:ppoole@ortalekelley.com)

Ortale Kelley has been committed to providing superior legal representation to the firm's individual and institutional clients. Ortale Kelley with its office in downtown Nashville, Tenn., has established itself as one of Middle Tennessee's pre-eminent law firms. The banking law attorneys at Ortale Kelley focus their practice on lenders in all types of commercial loan transactions that combine their expertise in real estate with an understanding of how to evaluate risks, minimize loss, and maximize growth. Our real estate expertise allows us to have a complete understanding of the loan process from start to finish, which means we can handle any issues that may arise all the way through foreclosure, if necessary. With more than 45 year's experience, our banking attorneys bring unparalleled attention and understanding to this practice, allowing Ortale Kelley to serve its banking clients promptly and aggressively.

## LENDING



### Farmhold Financial

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[www.farmhold.com](http://www.farmhold.com)

Contact: Jon Eisen - [jon.eisen@farmhold.com](mailto:jon.eisen@farmhold.com)



Eisen

As the agricultural industry continues to change and access to capital is becoming harder, farm operating loans have become a major source of financing for local farmers. Farmhold purchases farm operating loans originated by community banks, providing balance sheet liquidity and diversification so our banking partners can continue to serve their communities while maintaining their important direct relationships with farmers.

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**Order deadline: July 17**  
**Directories will ship in August.**

## Update Your Bank's Info.

The Tennessee Bankers Association along with M. Lee Smith Publishers, a division of BLR, sent a form for you to update your bank's information. Return the form(s), with any revisions noted, to M. Lee Smith Publishers by May 8, 2020. Return revisions by email to [RRRankin@blr.com](mailto:RRRankin@blr.com) or if you did not receive a form for updating, contact Rhonda Rankin 1-800-274-6774 ext. 8081.

## Order the 2020/2021 Edition.

*The Bankers Directory*, published by the Tennessee Bankers Association, contains a listing of all Tennessee commercial banks, thrifts, and savings banks along with their officers, directors, mailing addresses, telephone numbers, and highlights of their "Statement of Condition." You can also find routing numbers and info on TBA associate members and endorsed products—including contact person and product descriptions.





# People on the Move

Have information from your bank about promotions or branch news?  
Send it to Lila Griffin at [lgriffin@TNBankers.org](mailto:lgriffin@TNBankers.org).

**Argent Trust Company, Nashville**, has promoted **Cort Bethmann** to senior vice president and wealth advisor.



BETHMANN

**BKD, Nashville**, has named **Josh Wheeler** as tax senior manager.



WHEELER



VERNER

MATHIS

SPRINKLE

**Butler Snow LLP, Memphis**, has named **Jennie Verner** as a government relations advisor; and added **Andre B. Mathis**, as an attorney. **Clinton Sprinkle** will serve with the regulatory and government group in the Nashville office.

**CapStar Bank, Knoxville**, a newly opened office, is led by **Amy Pangelinan** as market president; **Richard Bettis** and **Brett Comerford** as commercial relationship managers; **Evelyn Hood** as client services executive; and **Jeff Campbell** as portfolio manager.



PANGELINAN

**CB&S Bank Inc.**, has named **Lois Baldwin** as vice president, branch sales manager of their **Selmer** office.



BALDWIN

**CBBC Bank, Maryville**, has added **Jeff Vargo** to their staff.



VARGO

**Diversified Trust, Nashville**, has promoted **Michael Gragnani** to managing principal.



GRAGNANI

**Evolve Bank & Trust, Memphis**, has appointed **Mark Donovan** as chief credit officer, succeeding Dan Springfield who has retired after a 40-year banking career.



DONOVAN

**F&M Bank, Clarksville**, has named **Julie Tarrents** as vice president and lender for the Hilldale office.



TARRENTS



NUERNBERGER

KUDRATT

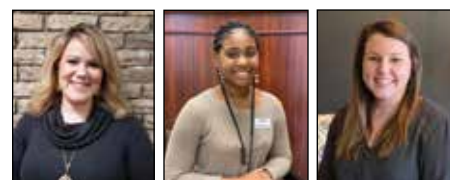
MCBATH

**Fifth Third Bank, Nashville**, has promoted **Sabine Nuernberger** to business banker; **Daniel Kudratt** to business banker client manager; and named **Taylor McBath** as assistant vice president, wealth management advisor.

**Financial Federal Bank, Memphis**, has named **Cade Peeper** as a loan officer.



PEEPER



ALLEN

HUMPHREY

GUNTER

**First Community Bank of the Heartland Inc.**, has added **Autumn Allen**, **Destinee Humphrey**, and **Paige Gunter** to the firm's various Tennessee branch offices.



POSS

BAINES

**First Freedom Bank** has promoted **Sarah Poss** to the **Providence** office manager, in addition to her serving as marketing officer. The firm has named **Aylan Baines** as a relationship specialist.

**First Horizon Bank, Maryville**, has named **Ryan Goode** as a mortgage loan originator for **Blount County**.



GOODE

**First Horizon Bank, Johnson City**, has promoted **Chris Johnson** to financial center manager, **Gray, Tenn.**



JOHNSON

**First Horizon Bank, Nashville**, has named **Sameer Gupta** as managing director, specialty healthcare group for the firm.



GUPTA

**INSOUTH Bank, Brownsville**, has welcomed **Dylan Simmons** to their staff.



SIMMONS



PEARSON



DWYER



POWELL



WILSON



WOODS-GREEN

**LBMC, Brentwood**, has added **Brad Pearson** as a staff accountant; **Kevin Dwyer** as a network engineering customer account manager; **Chris Powell** as a staff accountant in audit services; **Josh Wilson** as a security operations center analyst; and **Lailaa Woods-Green** as a business analyst.



BRACY-PIECH



JONES

**Legends Bank, Clarksville**, has welcomed **Rachel Bracy-Piech** as vice president/mortgage loan officer; and **Robert (Bob) Jones** as a community bank account executive in their mortgage division.



B. BELL



C. BELL

**Pendleton Square Trust Company, Memphis**, **Beth Bell** was named senior trust manager; and **Cara Bell** as trust assistant.

**Pinnacle Financial Partners, Memphis**, has named **Phillip May** as the Memphis president.



MAY

**Pinnacle Financial Partners, Nashville**, has named **Morgan Lyons** as managing director of loan syndications. Lyons brings 19 years' experience in banking from First Midwest Bank, Chicago.



LYONS

**Powell Valley National Bank, Kingsport**, has welcomed **Vonda Coffey** as consumer relationship manager and lending officer.



COFFEY

**SmartBank, Chattanooga**, has appointed **Travis Lytle** as director of community development and Community Reinvestment Act officer.



LYTLE

**SmartBank** has named **Don Roddy** as vice president, relationship manager in **Maryville**.



RODDY

**The Trust Company of Tennessee, Knoxville**, has welcomed **Byson Bosson** as a business analyst.



BOSSON

**TriStar Bank, Dickson**, has promoted **Robert (Robby) Harmon** to chief operations officer.

**Waller, Nashville**, has welcomed attorney **Abbey M. Ruby**.



RUBY

**West Tennessee Bank, a Div. of Decatur County Bank, Henderson**, has named **Kirk Goehring** as division president and chief credit officer.



GOEHRING

# Bank Notes

**Bank of Cleveland's Mary Jane Mattacel** retired after 28 years of service.



MATTACEL

**Rita Hartman**, former vice president of **Bank of Halls, Halls**, has retired after 39 years of service with the bank.



HARTMAN

**Dana Brown**, former assistant vice president with **Bank of Lincoln County, Fayetteville**, has retired after 32 years of service.



BROWN

**Robert A. Quilliams**, former senior vice president with **Citizens National Bank, Sevierville**, has retired after 17 years of service.



QUILLIAMS



BOMAR



SINGLETON

**Janet Bomar**, former vice president and branch administrator with **Commercial Bank & Trust, Paris**, has retired after serving the bank since 1984. **Carla Singleton**, formerly served in computer operations since 1988, has retired.

**Tommy Bates**, president and CEO of **Legends Bank in Clarksville**, was nominated to serve on the ICBA Board of Directors for the 2020-2021 term as an at-large director and Federal Delegate Board Representative. ICBA's current board will vote on nominations during the ICBA national convention in March.



**JP Morgan Chase**, celebrated the opening of their first **Tennessee Chase Bank** branch at 2645 8th Ave South, Nashville, with the bank staff and community.

**The Farmers Bank, Portland**, has announced the retirements of **Dianne Law**, former senior vice president and chief operations; **Cindy Bank**, from the North Broadway office; and **Kim Gragg** from Springfield.

**Gene Whitfield**, former senior vice president of commercial lending, **First Advantage Bank, Clarksville**, has retired after serving 51 years.



WHITFIELD

**FB Financial Corp., Nashville**, has announced that it is acquiring **Franklin Financial Network Inc., Franklin**, in a \$611 million deal, which is expected to close in the third quarter of 2020. FB Financial subsidiary **FirstBank** will absorb Franklin Financial subsidiary **Franklin Synergy Bank**. FB Financial will operate a primary operations center and its mortgage headquarters for the combined bank at Franklin's existing headquarters in downtown Franklin.



The New York Stock Exchange welcomed **First Horizon National Group** in celebration of the company's recent rebranding. **B.J. Losch**, EVP, chief financial officer rang The Closing Bell,® and joining him were several of the firm's leaders, including **Carol Yochem**, Middle Tennessee market president.



**Greenfield Banking Company, Greenfield**, celebrated the opening of their new headquarters at 112 N. Front St.





**Carol Yochem**, First Horizon's Middle Tennessee market president was awarded the *President's Volunteer Service Award*. Yochem is pictured with her nominator, Kathy Fleming, and her certificate and letter signed by President Trump.

**Lee Moss**, president of **Franklin Synergy Bank, Franklin**, and former TBA chairman and CEO of Murfreesboro's MidSouth Bank, was awarded the 2019 *Business Legend of the Year* by the Rutherford County Chamber of Commerce.



MOSS



The Youth Advisory Board of **Heritage Bank & Trust, Columbia**, met in the bank board room, as Kent Pardon, board chairman, shared tips for success; the students toured the bank and learned about careers in banking.



**Peoples Bank of East Tennessee, Madisonville**, Youth Advisory Board members at a recent meeting were taught the process of loan application by bank officials, **Brad Hunt** and **Dustin Atkins**.



**SimplyBank, Spring City** will add a new branch location at 120 N. Main St., **Decatur**, this spring, in the former Meigs County Bank building, and led by the bank's vice president **Rich Wade**.




**Pinnacle Financial Partners** associates from Franklin, Germantown, Memphis, Nashville, Smyrna, Tennessee branch offices participated in the Annual Companywide Chili Bowl to kick off Super Bowl weekend.

**Paris-based Security Bank and Trust Company** (\$472 million in assets), and **Dyer-based Dyer F&M Bancshares Inc.**, the parent bank holding company of **The Farmers & Merchants Bank** (\$99 million in assets) have signed a definitive merger agreement. The Farmers & Merchants Bank will merge into Security Bank and Trust Company, and the transaction is expected to close mid-year 2020.



**Tower Community Bank, Nolensville's** team member, **Ludi Gavilla**, became a new American citizen January 27.

Nashville's **CapStar Financial Holdings Inc.** is acquiring **FCB Corp., Manchester**, in a cash-and-stock deal valued at \$85.1 million, based on the closing price of CapStar Financial's common stock on Jan. 22. FCB branches, First National Bank of Manchester, and Bank of Waynesboro will merge with and into CapStar Bank. The acquisition is expected to be finalized by the early third quarter. 



# Community Building

If your bank's Facebook page has highlights from community involvement, tag @TNBankers in the post to possibly get it published in *The Tennessee Banker* magazine.



**Bank of Bartlett, Bartlett**, donated \$1,000 to Habitat for Humanity of Greater Memphis.



**The Bank of Jackson, Jackson**, sponsored a coat drive and bought new coats and toys for children at Jackson-Madison County Schools Washington Douglas Head Start.



To celebrate National Law Enforcement Appreciation Day, **The Farmers Bank, Millersville**, and **Citizens Tri-County Bank, Monteagle**, provided lunch for local officers; **First Community Bank of the Heartland Inc., Dresden**, delivered donuts to the Dresden Police Department.



Pictured is **Courtney Haley** and **Erica Wainscott** of **First Community Bank of the Heartland Inc.** presenting a donation to Elizabeth Pritchett of the Charger Foundation of Martin, which supports the **Martin** school system.



**First Horizon Bank** team members, including **Middle Tennessee** Market President **Carol Yochem** (pictured second from right), enjoyed a hard-hat walk-through of the magical new Children's Garden at Cheekwood Estate & Gardens, of which the bank is a proud supporter.



**First National Bank of Pulaski, Lewisburg**, donated several computers to the computer lab and library at Cornersville High School.





Pictured are **Sevier County Bank's John Presley**, executive chairman, and **Bobby Stoffle**, president and CEO, with **Sevierville** radio show hosts displaying SCB's matching donation of \$12,673 to the 2019 *Forgotten Child Fund*.




**Tennessee State Bank, Pigeon Forge**, presented a check for \$7,750 to cover a year's worth of food for all 21 dogs of Smoky Mountain Service Dogs, a nonprofit that trains dogs for disabled veterans.



Employees of **TriStar Bank** volunteered to clean up tornado damage in Donelson after the March 3 storms came through Middle Tennessee.



**F&M Bank, Clarksville**

**CORRECTION:** In the November/December 2019 issue of *The Tennessee Banker* magazine, TBA incorrectly identified a photo of **F&M Bank, Clarksville** while highlighting banks' efforts to raise awareness for National Breast Cancer Awareness Month in October. We regret the error. Corrected photo and caption above. 



# Featured Events

**APRIL 5-7**

## YOUNG BANKERS DIVISION LEADERSHIP CONVENTION

**The Hutton Hotel, Nashville**

TBA Member/Associate Member Registration: \$375

Multiple registrations from same institution get \$45 discount when registering at the same time.

TBA Contact: Stacey Langford, [slangford@TNBankers.org](mailto:slangford@TNBankers.org)

### Speakers Include



**Dr. LaVaughn Henry** shares his views on the current state of the global economy and what bankers need to be watching as economic predictors in 2020.



**Dr. Kevin Dyson**, a Tennessee Titan icon-turned middle school principal, will share lessons in leadership from the field and the classroom.



**Sean Payant** explores relationship strategies for bankers and best practices for executing a customer experience that drives a high return on investment.



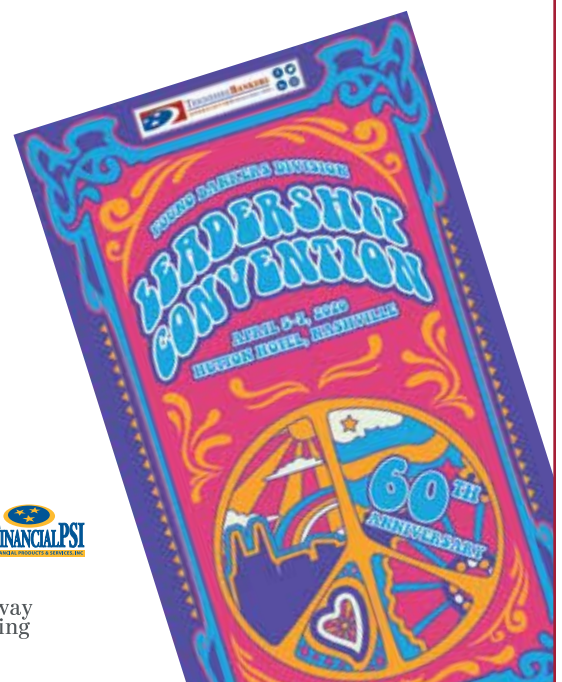
While Michael Oher was protecting the quarterback's blindside in high school, **S.J. Tuohy, Jr.** protected Oher—his older, adoptive brother. Touhy will share his experiences, which helped inspired the Oscar-winning 2009 film, *The Blind Side*, and more.

### Special Events

- 60th Anniversary YBD Opening Night Reception
- Election of Young Bankers Division Officers and Directors
- Evening Reception at Alan Jackson's Broadway Honky Tonk, AJ's Good Time Bar

The *Leadership Convention* is the premier event of the TBA Young Bankers Division, gathering future leaders of the Tennessee banking industry for professional and personal leadership development, and the opportunity to form relationships with peers from across the state that will benefit individuals and their institutions for decades to come.

### Thank You Sponsors



**APRIL  
8 & 9**

## **STRATEGIC TECHNOLOGY, RISK & SECURITY CONFERENCE**

**Embassy Suites Hotel & Conference Center, Murfreesboro**

Hotel Deadline: April 2

TBA Member/Associate Member Early Registration: \$545

TBA Contact: Monique White, [mwhite@TNBankers.org](mailto:mwhite@TNBankers.org)

Our industry is in constant change. This makes our jobs more challenging when we must keep individuals safe and sound, and our assets secure. Schemes and scams are more sophisticated today, which make banks more vulnerable. Attend this conference so you learn how to increase safety, secure your data, reduce your overall risk, and save time and money by learning how to prevent disruptions or respond swiftly when they occur. Team discounts are available for multiple registrations from the same institution. Please see the program brochure for complete pricing information.

### **Thank You Sponsors**



**APRIL  
28 & 29**

## **BSA/AML COMPLIANCE SCHOOL**

**Hilton Franklin Cool Springs, Franklin**

TBA Member/Associate Member Early Registration: \$530

TBA Contact: Sheena Frech, [sfrech@TNBankers.org](mailto:sfrech@TNBankers.org)

Maintaining or auditing a Bank Secrecy Act (BSA) compliance effort and an anti-money laundering (AML) program, led by Laura Wilson, Pegasus Educational Services, LLC, requires a solid foundation in current regulations and regulatory philosophies. This two-day program addresses the BSA/AML issues of the day. The curriculum is updated annually to include current BSA/AML compliance management issues, in addition to a review of technical compliance requirements. The program is supported by comprehensive materials that serve as a detailed reference for your BSA/AML compliance efforts.

### **Thank You to our Sponsor**



# Employment Opportunities

TBA now offers three ways to find and post job opportunities in the banking industry across the state.



**1.** The TBA Job Bank is free for TBA member banks to post positions online. You can submit your job openings to Penny Powlas at [ppowlas@tnbankers.org](mailto:ppowlas@tnbankers.org), and jobs can be viewed at [TNBankers.org/job-bank](http://TNBankers.org/job-bank), as well as in each issue of the Tennessee Banker magazine on this page.



**2.** BankCareers.org is a service provided by TBA where banks can connect with university students interested in careers in banking. Banks post job opportunities and internships, and students from universities across Tennessee can apply from the website. Visit [BankCareers.org](http://BankCareers.org) to post positions, or reach out to Matt Radford at [mradford@tnbankers.org](mailto:mradford@tnbankers.org).



**3.** BankTalentHQ partners with TBA and other state bankers associations. It allows Tennessee banks to reach a nation-wide audience by posting job openings for your institutions, with the ability to purchase a single 30-day post or a discounted posting package to fill multiple vacancies. Visit [BankTalentHQ.com](http://BankTalentHQ.com) to post your jobs or find employment opportunities.

## JOB BANK POSITIONS AVAILABLE

### 2003-7 LOAN OFFICER

The Bank of Fayette County is seeking a qualified Loan Officer for Fayette/Hardeman County. Please email your resume to David Dufour, Director of Human Resources, [ddufour@bankoffayettecounty.com](mailto:ddufour@bankoffayettecounty.com).

### 2003-6 INFORMATION TECHNOLOGY SUPPORT SPECIALIST

The Bank of Fayette County is seeking a qualified Information Technology Support Specialist. Please email your resume to David Dufour, Director of Human Resources, [ddufour@bankoffayettecounty.com](mailto:ddufour@bankoffayettecounty.com).

### 2003-5 BANK ACCOUNTANT

The Bank of Fayette County is seeking a qualified Bank Accountant. Please email your resume to David Dufour, Director of Human Resources, [ddufour@bankoffayettecounty.com](mailto:ddufour@bankoffayettecounty.com).

### 2003-4 FACILITY ADMINISTRATOR

Reliant Bank is currently seeking a Facility Administrator in Nashville, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=285345088>.

### 2003-3 FACILITY ADMINISTRATOR

Reliant Bank is currently seeking a Facility Administrator in Nashville, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=285345088>.

### 2003-2 COMMERCIAL BANKER

Reliant Bank is currently seeking a Commercial Banker in Cheatham County, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268630466>.

### 2003-1 LITIGATION ATTORNEY

Knoxville based bank is seeking a qualified Litigation Attorney. Interested candidates may send their resumes to [corecruiter86@gmail.com](mailto:corecruiter86@gmail.com).

### 2002-15 COMPLIANCE & CRA OFFICER

Reliant Bank is currently seeking a Compliance & CRA Officer for their Franklin location. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268628480>.

### 2002-14 FINANCIAL SERVICES BANKER

Reliant Bank is currently seeking a Financial Services Banker at their Mt. Pleasant, TN location. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268626242>.

### 2002-13 BANK SECRECY ACT (BSA) SPECIALIST - REGULATORY

Wilson Bank & Trust, a Middle Tennessee Community Bank, is seeking candidates for its Bank Secrecy Act (BSA) Specialist position for its Operations Center location in Lebanon, TN. Visit [www.wilsonbank.com](http://www.wilsonbank.com), click on "About Us", then "Careers" for online employment application and submission instructions.

### 2002-12 FINANCIAL SERVICES BANKER

Reliant Bank is currently seeking a Financial Services Banker at their Thompson's Station, TN location. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268623168>.


### 2002-11 APPLICATION SUPPORT ADMINISTRATOR

Wilson Bank & Trust, a Middle Tennessee Community Bank, is seeking candidates for the Application Support Administrator – Level 1 position, for its I.T. Department located in Lebanon, TN. Visit [www.wilsonbank.com](http://www.wilsonbank.com), click on "About Us", then "Careers" for online employment application and submission instructions.

### 2002-10 RETAIL OPERATIONS SPECIALIST

Reliant Bank is currently seeking a Retail Operations Specialist in Franklin, TN or Clarksville, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268615553>.

### 2002-9 LOAN OPERATIONS SPECIALIST

Reliant Bank is currently seeking a Loan Operations Specialist in Franklin, TN. Qualified candidates may submit their resume via <https://secure.entertimeonline.com/ta/InpReliant.careers?ApplyToJob=268615552>. 

Tennessee banks and associate members may list positions free-of-charge as a benefit of their membership in the Tennessee Bankers Association. Those interested in placing an ad or replying to position openings (refer to position number) should direct their inquiries to Penny Powlas at [ppowlas@TNBankers.org](mailto:ppowlas@TNBankers.org), or 800-964-5525 or 615-244-4871. View more positions at [TNBankers.org/jobbank](http://TNBankers.org/jobbank).



# Sixth grader cleans out vault



Harry Glass, president of Hamilton Bank, with Bobby Joe Horsley

**The Hamilton Bank staff had a unique idea to celebrate the institution's 75th anniversary—give a randomly selected person three minutes to see how much money could be grabbed from a pile of money in the bank's vault.**

Bobby Joe Horsley had luck on his side as the 11-year-old was picked from more than 12,000 people to “raid” the Morristown branch's vault. Once the clock started, Horsley raced from a container 75 feet away from the vault, snatched up as much money as he could, and ran back to dump the cash in the container. Three minutes later, the six grader collected approximately \$3,000. 🇺🇸

*Originally published in The Tennessee Banker in June 1981.*

# Professional Development Calendar

## ● April 5–7

Leadership Convention  
The Hutton, Nashville

## ● April 8 & 9

Strategic Technology,  
Risk & Security Conference  
Embassy Suites Hotel & Conference Center,  
Murfreesboro

## ● April 15 **WEBINAR**

Top 15 HMDA Issues  
Online

## ● April 22 **NEW**

Real Estate Evaluation  
TBA Barrett Training Center, Nashville

## ● April 27–29

Washington Conference  
Marriott Marquis, Washington, DC

## ● April 28 & 29

BSA/AML Compliance School  
Hilton Franklin Cool Springs, Franklin

## ● April 29, 30, May 1

2019-2020 Senior Lender Forums, Session 3  
of 3  
TBA Gilliam Board Room, Nashville

## ● May 11 & 12, 13 & 14

Tennessee Deposit Account Administration  
Knoxville, Nashville

## ● May 12, 13

Loan Assistant and Loan Processor  
Workshop  
Nashville, Knoxville

## ● May 12, 13, 14

CEO Forums, Session 2 of 3  
TBA Gilliam Board Room, Nashville

## ● May 18-22

The Southeastern School  
of Commercial Lending<sup>SM</sup> I & II  
TBA Barrett Training Center, Nashville

## ● June 3, 4, 5

CFO/Controller Forums,  
Session 2 of 3  
TBA Gilliam Board Room, Nashville

## ● June 7-9

130th TBA Annual Meeting  
The Breakers, Palm Beach, Fla.

## ● June 17

Branch Management and Retail Banking  
Leadership Series, Session 2 of 4  
TBA Barrett Training Center, Nashville

## ● June 18

2019-2020 Human Resources Forums,  
Session 2 of 3

**NOTE:** All programs and dates listed are subject to change. Occasionally other timely programs are added to the calendar throughout the year. We encourage you to visit [www.TNBankers.org/calendar](http://www.TNBankers.org/calendar) for the most current information about TBA events.



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