

THE

Winter 2023 • Volume 111 • Number 1

TENNESSEE BANKER

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JUNE 18-20, 2023

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TENNESSEE BANKERS ASSOCIATION

**Financial
Literacy
Week** APRIL 3–7
2023

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Annual Meeting at the
Breakers in Palm Beach, Fla.,
June 18–20, 2023



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environment so you will be prepared for
the lending opportunities and challenges ahead.

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Federal Reserve
Board Governor



**Greg
Gonzales**

TDFI
Commissioner



**Dr. Elliot
Eisenberg**

Economist



**Dave
Martin**

Banking
Consultant



COLIN BARRETT
President/CEO,
Tennessee Bankers
Association

THREE THINGS TO DO THIS MONTH

1.

Join TBA's biweekly legislative calls that will start back in January. For more information, contact Amy Heaslet at aheaslet@TNBankers.org.

2.

Participate in Tennessee Financial Literacy Week from April 3-7. Visit TNBankers.org/finlitweek or contact Stacey Langford at slangford@TNBankers.org for more information.

3.

Circle the calendar for May 15-17 to join bankers from across Tennessee in our nation's Capitol at TBA's *Washington Conference*. Contact Penny Powlas at ppowlas@TNBankers.org for additional details.

Stage set for likely legislative gridlock in 2023

When it comes to elections, my favorite saying is that “people don’t vote for the party they like but against the party they dislike.” And that’s true. That’s why each election cycle our televisions are filled with candidates emphasizing their opponents’ flaws rather than sharing their own vision for the country. But the 2022 midterms presented an interesting dilemma: “What happens when people don’t like either party?” The answer, it seems, is not much.

While historically the President’s party loses seats during mid-term elections, the Democrats performed much better than expected and any thought of a red wave quickly dissolved as election results rolled in. In a typical election, this would have been a good year for the Republicans given that the economy and inflation were the No. 1 concerns on voters’ minds. And neither have fared well under the unified control of Democrats in Washington.

But in the end, the shadow cast by President Trump far outweighed James Carville’s belief that “it’s the economy, stupid.” With the former President serving as the focal point of the midterms for both parties, the Democrats were able to sway independent and young voters. Combine this with weak candidates who presented limited appeal and a Supreme Court decision that activated Democrat voters, the Senate Democrats increased their majority by one.

In the House, Republicans won the majority but by a much narrower margin than originally expected. When the dust settles, it looks like it will be 222 to 213 Republican majority—a mirror image of the Democrat majority this last Congress. Redistricting was key to control of the House. The strong 2020 election for Republicans in state legislatures put them in position to redraw Congressional districts that will last for the next decade. Republicans controlled the redistricting of 188 (43%) House seats compared to the Democrats 73 seats (17%) with the remaining seats being drawn by a commission or split legislatures.

Here in Tennessee, the general election played out as expected. While the Senate seats were not in play, all eight of our House incumbents easily retained their seats. The redrawn 5th Congressional District was won by Republican Andy Ogles with 56% of the vote. Our team sat down with Congressman-elect Ogles before the election to talk banking and look forward to working with him in 2023. He is outspoken in his belief that the government should not dictate banking policy, which is an area where we will find common ground.

Overall, I expect a divided Congress to experience quite a bit of gridlock—especially with razor thin majorities in both the House and Senate. And when there are issues that must be addressed, I have confidence that both parties will work together.

As for the TBA’s role in Washington in 2023, we are fully engaged. The year ahead is crucial for the banking industry, especially on the regulatory front. We are focused on the FDIC’s overreach on representment and their unnecessary effort to recapitalize the DIF in such a short timeframe. And we are awaiting release of the Community Reinvestment Act language to make sure it doesn’t impact your ability to serve your customers. We are also tracking anti-ESG efforts that put banks in the middle of a fight between federal regulators and Republicans on both the state and federal level. And we are pushing back against a Central Bank Digital Currency (CBDC) that could negatively affect bank deposits.

As you prepare for 2023, I ask that one of your resolutions is to make sure your bank’s interests are known by policymakers in Washington. With trips planned throughout the year, including the TBA *Washington Conference* from May 15-17, there are plenty of opportunities to make your voice heard. 🇺🇸

—Colin

TBA Online

We're on social media. Follow us for the latest in all TBA news, events, and much more.



@TNBankers

December, 25 2022

Merry Christmas from the Tennessee Bankers Association and Financial Products & Services Inc!



VISIT TNBANKERS.ORG

This Week is TBA's weekly e-newsletter, covering government relations developments, regulatory announcements, education programming, and timely association and industry news. If you'd like to join our mailing list, please contact Tyler Nelson at tnelson@TNBankers.org.



TBA WEBINARS

Register for these webinars and more at TNBankers.org/events

2022 HMDA Submission Due March 1, 2023: Updates, Challenges & Real-Life Examples

January 25

HMDA reporting continues to be a challenge for many financial institutions. Most importantly, this public data can be scrutinized for potential discriminatory practices that can challenge your financial institution's reputation. Join this fast-paced webinar to learn about issues that challenge HMDA reporters and receive valuable tools to submit your 2022 HMDA data by March 1, 2023. The presentation will include citations, tips, and real-life examples.

Anti-Money Laundering Act: Update & Lessons Learned

January 31

It's been three years since the Anti-Money Laundering Act of 2020 (AML Act) became effective. While there have been a number of notices, advisories, reports, and rulemakings, there are many key components, which may result in additional regulation. Passage of the AML Act has already set in motion a number of issues that will impact your risk-based BSA program and potentially change recordkeeping and reporting requirements. From risk assessments to beneficial ownership to CTRs and SARs—you need to be prepared for changes big and small.



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 aheaslet@TNBankers.org.

Modernizing foreclosure process tops TBA's Tennessee political agenda

As the first session of the 113th General Assembly begins in Nashville, I look forward to working with new members in the General Assembly as well as the legislators continuing their service. As we anticipated, the 2022 elections did not bring many upsets, and we start the new session in a good position to address several important issues for the banking industry.

In November, Governor Lee sailed to victory in his re-election campaign. While he will lay out his legislative agenda during the upcoming State of the State, he has already made it known that he will be asking the legislature to consider infrastructure improvements, including toll roads, without imposing additional taxation as a priority. During his first four years in office, he also prioritized criminal justice reform and has been a supporter of rural communities.

Fortunately, we continue to have a pro-business and pro-banking legislature, and that will continue in 2023. In total only three incumbents in the House lost their elections and none lost in the Senate. The other freshmen legislators this year—3 in the Senate and 15 in the House—all won races in open seats. As we've met with the freshmen members prior to session, all were supportive of the banking industry and appreciate the critical role banks play in their communities.

This new year will only bring one change in leadership for either party in both chambers with the House Democrats electing a new Caucus Chairman. TBA has built strong relationships with those in leadership, and their continued service will allow for continued advocacy for banking and business issues in general. That, coupled with continued strong engagement by bankers, will enable us to have another successful legislative session.

At the top of our legislative agenda will be

a push to modernize the foreclosure process primarily by transitioning newspaper notices of foreclosure to an online website run by the Secretary of State's office. With internet access being more readily available to Tennesseans across the state, the most effective way of providing "public notice" has changed from newspapers to the internet. A transition of the newspaper notices of foreclosure to the internet would provide numerous benefits to creditors and borrowers in driving interest in sales with access to every foreclosure in the state in one centralized, free, web-based platform.

We also expect to see several anti-ESG measures ranging from forced access to financial services for certain industries, prohibiting the state from doing business with banks that support certain social issues and initiatives. We will steadfastly oppose any such legislation and, instead, advocate for allowing banks to make their own lending and investment decisions based on the risk tolerance of a bank without fear of political retribution.

TBA will also continue to address efforts to combat elder financial exploitation by supporting legislation from the Tennessee Bureau of Investigation to create a system for financial institutions to report suspected elder financial exploitation. Once reported to TBI, the bureau will then refer the case for immediate investigation to one of 32 newly created elder investigator positions within each of the state's district attorney's office. This new system will be voluntary for banks and will allow for real time investigations into suspected cases of exploitation by a dedicated investigator of crimes against the elderly.

TBA will also pursue legislation to update our state's trust laws and ensure Tennessee remains a leading trust jurisdiction. With a working committee of trust lawyers and trust

officers from banks and trust companies across the state, TBA has identified several technical corrections and updates to present to the General Assembly in 2023.

Your involvement in the legislative process and outreach to your legislators advocating to support or oppose banking-related bills is critical in maintaining our continued success on Capitol Hill. We will especially rely on bankers to contact their legislators in support of the foreclosure modernization legislation as we expect the newspaper industry to strongly oppose it.

I encourage you to stay-up-to-date with our legislative efforts by reading our weekly newsletter, *This Week*, and, for more in-depth coverage of the issues, participate in our bi-weekly conference calls, held every other Friday during session.

Finally, please join us the evening before *Credit Conference for Legislative Reception* on February 15. This event provides a great opportunity for bankers to reinforce their relationships with elected officials and get to know new members and members from other areas of the state. 📍



The 2022 election cycle saw few upsets, including Governor Bill Lee winning his re-election. The 2023 legislature will remain a pro-business, pro-banking body.

PHOTO: MARK HUMPHREY, AP



LEGISLATIVE RECEPTION

February 15, 2023

5:00–7:00 p.m.

\$50 per person



**Renaissance Nashville Hotel
Music City Ballroom 3
(Second Floor of Hotel)
611 Commerce St, Nashville**

Network with members of the Tennessee General Assembly and peers at this annual event the night before TBA's Credit Conference. Register at TNBankers.org

2022 BankPac year in review

118 contributors raised \$264,806



AMY HEASLET

Executive
Vice President/
General Counsel,
Tennessee Bankers
Association

TBA BankPac, the political action committee of TBA, is the exclusive PAC dedicated to representing the Tennessee banking industry. Thanks to the efforts of the BankPac Committee members, the total dollars contributed to BankPac from TBA members has steadily increased in recent years, which allows BankPac to remain one of the largest contributing business PACs in the state. As of December 20, the following 123 contributors gave \$264,806. 🇺🇸

2022 BANKPAC CONTRIBUTORS

MORE ABOUT BANKPAC

For more information about BankPac or to make a contribution, please contact Amy Heaslet at ahneaslet@TNBankers.org.

BANKS

Andrew Johnson Bank, Greeneville
Apex Bank, Camden
Bank of America, N.A., Nashville
Bank of Frankewing, Frankewing
Bank of Gleason, Gleason
Bank of Lincoln County, Fayetteville
Bank of Perry County, Lobelville
Bank of Ripley, Ripley
Bank3, Memphis
BankTennessee, Collierville
Builtwell Bank, Chattanooga
CapStar Bank, Nashville
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Central Bank, Savannah
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Citizens Bank & Trust Co. of Grainger, Rutledge
Citizens Bank of Lafayette, Lafayette
Citizens Community Bank, Winchester
Citizens National Bank, Sevierville
Citizens Savings Bank and Trust Company, Nashville
Citizens Tri-County Bank, Dunlap
Coffee County Bank, Manchester
Commercial Bank, Harrogate
Commercial Bank & Trust Co., Paris
Community Bank, Lexington
Decatur County Bank, Decaturville
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Hearthside Bank Corporation, Middlesboro, Ky.
Heritage Bank & Trust, Columbia
Highland Federal Savings and Loan Association, Crossville
Home Banking Company, Selmer
Home Federal Bank of Tennessee, Knoxville
Homeland Community Bank, McMinnville
InsBank, Nashville
INSOUTH Bank, Brownsville
Johnson County Bank, Mountain City
Legends Bank, Clarksville
Macon Bank and Trust Company, Lafayette
Millennium Bank, Chattanooga
Mountain Valley Bank, Dunlap
Newport Federal Bank, Newport



First Citizens National Bank's Jeff Agee, Rep. Johnny Shaw, TBA chairman McCall Wilson, and PYA's Matt Neilson mingling at the 2022 TBA Legislative Reception.

PHOTO: TINA GIONIS,
EVENT COVERAGE NASHVILLE

One Bank of Tennessee, Cookeville
Paragon Bank, Memphis
Pendleton Square Trust, Nashville
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Peoples Bank, Clifton
Peoples Bank & Trust Company, Manchester
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Simmons Bank, Nashville
SimplyBank, Spring City
SmartBank, Pigeon Forge
SouthEast Bank, Farragut
Southern Bank of Tennessee, Mount Juliet
Sumner Bank & Trust, Gallatin
Synovus Bank, Nashville
Tennessee Bankers Association, Nashville
Tennessee State Bank, Pigeon Forge
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The Bank of Milan, Milan
The Citizens Bank of Hickman, Hickman, Ky.
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The First Bank & Trust Company, Abingdon, Va.
The First Bank and Trust Company, Johnson City
The First National Bank of Oneida, Oneida
The Hardin County Bank, Savannah
Thread Bank, Brentwood
TNBANK, Oak Ridge

Tower Community Bank, Jasper
Traditions First Bank, Erin
TriStar Bank, Dickson
TruPoint Bank, Johnson City
Trustmark National Bank, Memphis
UBank, Jellico
Union Bank, Jamestown
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Volunteer State Bank, Portland
Wayne County Bank, Waynesboro
Wilson Bank & Trust, Lebanon

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NFP Executive Benefits, Memphis
Saltmarsh, Cleaveland, & Gund, Brentwood
TIB- The Independent BankersBank, Brentwood

Twelve TBA members named to ‘Best Banks to Work For’ list

American Banker Magazine published its eighth annual list of the 90 best banks to work for, with 12 Tennessee Banker Association member banks making the distinguished list: Oakworth Capital Bank, Paragon Bank, Pinnacle Financial Partners, TIB The Independent BankersBank, First National Bankers Bankshares, Bank Independent, First Citizens National Bank, Community Bank, PCBB, FirstBank, United Community Bank, SouthState.

These and other banks were celebrated for being employee-centric, offering programs and amenities, and maintaining morale of employees, many of whom are working remotely and coping with stresses of their own.

Since 2013, *American Banker Magazine* has ranked the nation's most employee-friendly banks. The list was published on Nov. 15, 2022.

The publication's analysis was conducted with the Best Companies Group, which collects employee surveys and reports on policies and benefits. Determining the Best Banks to Work For consists of evaluating each participating bank's workplace policies, practices, and demographics and reviewing employee surveys aimed at assessing the experiences and attitudes of the bank's employees. Companies must opt in to be considered, and to be eligible, applicants have to be commercial or retail banks, or the commercial or retail banking units of diversified financial services companies.

For information on applying to next year's ranking of *American Banker's* Best Banks to Work For, visit www.bestbankstoworkfor.com.



In October, the Memphis area Paragon team members participated in Paragon Service Day to honor Catholic Charities. They assembled 2,000 food bags and 2,000 hygiene kits that were distributed to the homeless population throughout the Mid-South.

RANKING THE BANKS

Here's where the 12 TBA member institutions ranked on the best banks to work for list:

NO. 1

OAKWORTH CAPITAL BANK

Birmingham, Ala.

NO. 4

PARAGON BANK

Memphis

NO. 6

PINNACLE FINANCIAL PARTNERS

Nashville

NO. 8

TIB THE INDEPENDENT BANKERSBANK

Farmers Branch, Texas

NO. 26

FIRST NATIONAL BANKERS BANKSHARES

Baton Rouge, La.

NO. 30

BANK INDEPENDENT

Sheffield, Ala.

NO. 35

FIRST CITIZENS NATIONAL BANK

Dyersburg

NO. 38

COMMUNITY BANK

Brandon, Miss.

NO. 55

PCBB

Walnut Creek, Cali.

NO. 67

FIRSTBANK

Nashville

NO. 68

UNITED COMMUNITY BANK

Greenville, S.C.

NO. 72

SOUTHSTATE

Winter Haven, Fla.

Annual Meeting

THE BREAKERS, PALM BEACH, FLA.
JUNE 18-20, 2023

From sea captains to captains of industry, The Breakers and Palm Beach have welcomed visitors of every stripe from the start.

That spirit of hospitality continues as it'll serve as host for the Tennessee Bankers Association's 133rd *Annual Meeting*.

This is a place where the list of family activities, cultural attractions, and outdoor adventures are as numerous as the memories you'll make while you're here.

You'll also hear from business leaders, strategists, and experts about what to expect in the banking industry. 🇺🇸

**Join us for the
133RD Annual Meeting.**

**For more information
and to register, please visit
TNBankers.org/annual**

The Breakers, Palm Beach has sun, fun, and something for everyone



The sun is shining. The palms are swaying in the breeze. The big fish are biting in the Atlantic. Welcome to the host of TBA's 133rd *Annual Meeting*—The Breakers and Palm Beach, Fla.

The 16-mile long island of Palm Beach has been one of America's best hideaways since the Gilded Age, after Henry Flagler turned a Florida coast town into his winter home with the help of architect Addison Mizner. Flagler himself opened The Breakers in 1896. Unrivaled in terms of luxury when oil tycoon Flagler built it in 1896, the Breakers outdid itself in a 1926 renovation modeled after various Italian renaissance palaces and gardens.

The 140-acre oceanfront property, with more than 500 rooms, has every possible amenity—five oceanside pools, nine restaurants, two golf courses, a spa, and luxury shopping. Highlights include:

Named after the resort's founder, Henry Morrison Flagler, HMF is steeped in the glamour of an earlier era, yet wholly current. This bar boasts an eclectic, globally influenced menu, an acclaimed wine list of more than 2,000 unique selections, and an array of bespoke cocktails.

Featuring some of the world's most recognized brands, the boutiques bring the best of Palm Beach shopping to the hotel. From high fashion and cosmetics to children's apparel and gourmet treats, The Shops at The Breakers have everything you want—and some things you didn't know you needed.

Family Entertainment Center featuring 6,100 square feet of indoor play space, including a toddlers' room, arcade and video lounge featuring more than 20 classic and contemporary games, as well as an outdoor playground and basketball court.

Though you have everything you need at the resort, there is a bustling world outside The Breakers' property.

Whether you're just here for *Annual Meeting* or extending your stay, the Palm Beach and West Palm Beach are a playground for every traveler, budget and interest. With tropical energy pulsing through its palm-lined streets, it is a hub of nightlife, entertainment, cultural attractions and recreation.

Start your adventure in the vibrant neighborhoods of downtown West Palm Beach. Overlooking sparkling Lake Worth Lagoon, Clematis Street is home to funky sidewalk cafes, colorful murals and buzzworthy bars. Hop on a free trolley to CityPlace, a shopping



Atlantic guest room with oceanfront view



The Aquarium bar inside The Seafood Bar at The Breakers

district and open-air plaza where it's not unusual to stumble upon rousing events and live music. Venture a little farther to explore Antique Row and the candy-colored storefronts of Northwood Village, an eclectic enclave known for its art galleries and global cuisine.

It's hard to beat Palm Beach for family fun. Sitting side by side just south of downtown, the Palm Beach Zoo & Conservation Society and South Florida Science Center & Aquarium offer more up-close animal encounters and hands-on learning experiences. 🐠

Explore Palm Beach with these exciting activities

TBA members always look forward to the special events associated with *Annual Meeting*. It is in these settings that bankers from around the state forge relationships and bonds that serve them year-in and year-out in their careers.

Are you interested in participating in these events? Visit TNBankers.org/annual to register.



Take in the views of Palm Beach from the water with the kayak tour.



Renato's will have a tasting on the Palm Beach Food and History Tour

PAINT PARTY

Monday, June 19, 9:30 – 11:00 a.m.

\$130 per person

Start with a blank canvas. Add a mimosa and some fellow meeting attendees, and leave with your own masterpiece at the end of a fun-filled event. No artistic abilities required, a talented instructor will take you step-by-step through the painting.

PEANUT ISLAND KAYAK TOUR

Tuesday, June 20, 1:00 – 3:30 p.m.

\$315 per person

Originally named after a peanut oil operation that never materialized, Peanut Island is one of the most amazing parks in Palm Beach County. Enjoy explore winding mangrove waterway trails and clear intracoastal waters brimming with enchanting marine life with a professional guide. A great diversity of wildlife—including blue herons, manatees, and charming cushion starfish—are commonly seen on the sandy shores surrounding the island.

PALM BEACH FOOD AND HISTORY TOUR

Tuesday, June 20, 1:15 – 3:45 p.m.

\$325 per person

Good design, good weather, great wealth: that combination is a magnet for incredible cuisine and Worth Avenue does not disappoint. Start off at Adison Mizner's Everglades Club, then stroll under the pecky cypress beams and bougainvillea foliage and pop into a few dynamic restaurants for must-taste food. The first stop at Renato's includes tasting three incredible dishes. This ultra-chic bistro inside a glass box is hidden along the narrow way just enough to make you think you have discovered it. Next it's Ta-Boo, where they take the sandwich to a whole new level. Then it's off to Cafe Via Flora where a few items melt in your mouth. End your day of culinary delights with a mystery dessert treat.



Join us for the leisurely island bicycle tour through Palm Beach to take in the sights of Worth Avenue.

PALM BEACH BY BIKE TOUR

Tuesday, June 20, 1:30 – 3:30 p.m.

\$315 per person

Pedal the shoreline bike trail beside Lake Worth, where the calm waters of the Intercoastal Waterway host colorful tropical fish and a wide variety of the elegant waterbirds of South Florida. Admire the historic early-20th-century estates, stellar views of Whitehall mansion, and wrap up your bike adventure on the prestigious Worth Avenue. Enjoy some cool refreshments and take time to window shop, wander through the hidden courtyards, or just bask in the endless exuberance that characterizes Palm Beach. 🇺🇸



Golf Tournament at The Breakers' Ocean Course




June 18–20, 2023 ~ The Breakers ~ Palm Beach, Fla.

The oldest course in Florida isn't past its prime.

In late 2018, The Breakers' Ocean Course emerged from a full-scale renovation by renowned golf course architect Rees Jones. Inspiring players of all levels, the course offers an extraordinary golf experience that honors its heritage and seaside location with contemporary playability. (The par 70 course plays over 5,308 yards and features 56 sand- and grass-faced bunkers.)

Inheriting the original layout designed by Alexander H. Findlay in 1897, Jones' makeover of the Ocean Course took inspiration from The Breakers' philosophy of balancing preservation and modernization.

A rich variety of contours, shapes and depths, along with all new salt-tolerant grass and unique water features, help bring the Ocean Course to an exciting and challenging new level.

Teams will play in a four-person scramble format and are eligible for the following prizes: 1st, 2nd, and 3rd in 2 flights, closest-to-pin, longest putt, and longest drive. 

Golf Tournament at The Breakers' Ocean Course
Monday, June 19 – 12:30 p.m. Shotgun Start
Registration Fee - \$300
Register at TNBankers.org/annual



Get the most out of TBA, FPSI in 2023

From continuing education to monitoring state and federal legislative agendas, the Tennessee Bankers Association and Financial Products and Services, Inc, are here for you. With the New Year upon us, *The Tennessee Banker* asked TBA and FPSI staff, how do you recommend members engage with the Association in 2023?



MONIQUE WHITE
Director of Education
Tennessee Bankers Association

Invest in your career by enrolling in a Southeastern School. TBA's The Southeastern Schools provide a solid foundation on which to build your banking career. Graduates develop the skills that will bring you success in upper-level management positions and forge the networks that will serve you throughout your time in the banking industry.



SHEENA FRECH
Director of Education
Tennessee Bankers Association

Sign up for one of our eight forums. TBA's peer forum programs are available exclusively for CEOs, CFOs, IT/Operations/Security Officers, retail bankers, compliance officers, human resource professionals, risk management officers, and senior lenders, and gives attendees an opportunity to learn through moderated peer exchange in a small group setting. Forums allow attendees to build lasting relationships with other bankers in their field. Visit TNBankers.org to learn more or contact me at sfrech@TNBankers.org.



BRIAN MOBLEY
President
Financial Products and Services, Inc

Review your D&O insurance. D&O insurance policies offer liability cover for directors, officers, and the employees of the bank to protect them from claims which may arise from the decisions and actions taken within the scope of their regular duties. Therefore, D&O insurance raises many important questions which companies must face: How much is enough? What and who is covered—and not covered? To make sure your bank is fully covered, contact me at bmobley@financialpsi.com.



STACEY LANGFORD
EVP/Chief Operations Officer
Tennessee Bankers Association

Identify a point-of-contact for Tennessee Financial Literacy Week in April. This banker will be the "go-to" person all things Financial Literacy Week and will be the liaison between your bank and TBA. He or she will register your bank, receive pertinent communication about the event and delegate tasks. For more information, please visit TNBankers.org/finlitweek or contact me at slangford@TNBankers.org.

Talk business to me, baby!



ALYSON VAN HOOSER
Author, Speaker,
Professional
Development Trainer

Losing great employees may be your greatest competitive threat. Attracting, truly engaging, and retaining ecstatic employees can be your greatest advantage.

Differentiate yourself from those poaching your employees by strategically and authentically aligning your leadership with the post-pandemic workforce. The future of work is not just tech and artificial intelligence. Instead, leadership that effectively connects and engages with employees will be more important than ever.

LOOK FOR CLUES

One-on-one time with my husband the other night didn't quite turn out the way I originally thought it would.

Joe and I have four kids, including an infant, Holt. Sleep is often hard to come by in our house. And adult alone time? Well, we're in this wild season of life where we reminisce about past memories alone together where we did really crazy things... things like eating our dinner while it was still hot!

Baby Holt still wakes up during the night so usually, when she goes down around 9:00 p.m., we do, too. Every extra minute of sleep is priceless in this season of life, right?! But Joe and I are missing each other because we've been so focused on the kids, so we're making an effort to make time for each other.

A few nights ago, after laying Holt down then crawling out of the room like a ninja (Parents, you know what I am talking about!), I gently shut the door, ran quietly on my tiptoes to the living room and found my husband working on his laptop.

As I came in the room he shut the computer as if to signal that he was shifting from working to date-night. This was our time – we had both agreed on this earlier in the day. As he closed his computer, I casually asked what he was working on. After a minute or two of intently listening to him discuss a work project, I jumped up and said, "Hold on! Pause! I want to hear this. But let me get a snack!"

Opened the fridge. Checked the pantry. With arms full of all the good stuff, I walked back into the living room, offered him a snack, sat down close to him, and said with a wink and a slick smile on my face, "Talk business to me, baby!" And that statement right there was a clue that something has changed here.

PEOPLE HAVE CHANGED

"Did I really just say that?," I thought to myself.

I did! And, I meant it...even if it sounded silly. We both laughed. It's funny because I never pictured myself being someone who preferred a conversation on business, leadership, strategic planning, etc. versus playing a game, watching a movie, etc.

But, we've been together for a while. I've changed...what I enjoy, what inspires me, and what refuels me has changed. Because of that, our goals have changed...how we enjoy spending time together has changed, what we do for fun has changed, and so on. We often discuss how we've evolved individually and collectively. Those intentional conversations allow us to interact and connect with each other on a deeper level and we're stronger because of it.

ABOUT THE AUTHOR

Hear from Van Hooser at TBA's 133rd Annual Meeting. Register at TNBankers.org/annual.



INNOCENT, INCORRECT ASSUMPTIONS

As humans, we all change over time. Consider your team. They've likely individually and collectively changed over time in some way, whether it be a person's goals, wants, needs, motivations, or skills.

The challenge at work comes from the assumption that because you've worked with someone for so long, you innocently assume you know still understand what they need from you in order to be happy, to stay, and go all-in with the team. But it's assumptions like these that create a breeding ground for high turnover and low employee engagement.

Is it possible that changes have occurred among you and your employees that not everyone is aware of?

No one on the team may realize changes have occurred until it's too late...when one day you wake up and two really great people are just not doing it for each other so you decide to go your separate ways—you end up with employees who quit and leave, or worse, quit and stay -- unless you have intentional discussions.

NEW YEAR, NEW CONVERSATIONS

As we begin 2023, now is the time to talk with your people to discuss changes over the past year to make sure you know EXACTLY what must be done to lead them well and continually earn their loyalty and best performance.

Here are some questions to help kickstart the conversation:

- How have your priorities changed over the past year or two?
- Have you found any new ways to relieve stress or have fun this year?
- What did you enjoy most about your work this year?
- What do you wish you had more time to work on?
- How can I help you be more successful in accomplishing what you want in 2023?

Intentional team communication focused on creating and maintaining a mutual understanding of each other allows people to work better together. So, get to talking. More importantly, get to listening. 🗣️

Leaders and business professionals need help reframing and redefining leadership in today's diverse, multi-generation workforce. Alyson Van Hooser is on a sold-out mission to show them the way.



CREDIT CONFERENCE

February 16 & 17, 2023 • Renaissance Hotel, Nashville

Adjusted EBITDA: So much more yet so much less



DEV STRISCHEK
Principal,
Devon Risk
Advisory Group

REGISTER FOR CREDIT CONFERENCE

Hear more from Dev Striscek and other insightful speakers at TBA's Credit Conference, the premier educational and networking event for commercial loan officers, loan support personnel, and both senior and executive-level management. Register now and book your room at TNBankers.org/credit.

Why are calculating minds so invested in EBITDA and its puffier version adjusted EBITDA?

First, with a little legerdemain, clever hands replace operating cash flow with EBITDA as their starting point in conjuring proof of repayment ability. The next magical stretch of the imagination occurs as these wizards rationalize other expenses outside the operating budget into so-called non-recurring, extraordinary, non-operating costs under the illusion that these items will not occur again when the company settles back down to its normal, day-to-day operations. Imaginative analysts call these fanciful steps "normalization" as they drift deeper into financial fantasy to remove all this non-recurring expense or revenue stuff from a financial metric like EBITDA, EBIT or even earnings. Then, to perpetuate the dream, analysts often use a three-year or five-year average adjusted EBITDA to smooth out the fluffy data some more. Once earnings have been pleasingly normalized and smoothed, the resulting groomed and manicured number purportedly represents the future earnings capacity that an investor or owner or lender can expect from the business. But wait—if plain Jane EBITDA doesn't spell cash flow, how can cosmetically enhanced adjusted EBITDA be any better looking?

Normalcy is the new normal

The possible adjustments to EBITDA can vary widely from industry to industry and company to company. But a list of five commonly adjusted items include:

1. Owner salaries and bonuses are often higher or lower than the norm. Adjustments for reasonable compensation are defined by Treasury Regulation 1.162-7(b)(3) as: "the amount that would ordinarily be paid for

like services by like organizations in like circumstances." Business owners often draw larger-than-usual salaries for tax purposes and sometimes they take smaller salaries to boost reported earnings. To help develop a realistic picture of available earnings, appraisers adjust owner's compensation to remove "owner bias" to better reflect the true financial performance in the hands of a hypothetical prospective buyer inherent in the definition of fair market value.

2. Rent paid to a related entity that owns the business is often greater than the going market rent. In the case of above market rents, EBITDA is increased when adjusting rent to market rates. Below market rent would be an adjustment to decrease EBITDA.
3. Sales or expenses that are not at an arm's-length transaction. Examples might be related entities selling to each other at marked-up rates and/or cross use of employees.
4. Non-recurring income and expenses, e.g., one-time start-up costs, legal and/or professional fees to organize or defend the business in litigation.
5. Repairs and maintenance because owners may aggressively expense capital assets which should be capitalized and depreciated over time on the balance sheet.

Mind the GAAP

The SEC requires publicly traded companies to file financial statements in accordance with accrual accounting rules called Generally Accepted Accounting Principles (GAAP), and bankers also prefer audited financials from their borrowers. EBITDA is a common "non-GAAP" profitability metric. The idea

behind EBITDA is to give analysts a way to compare profitability across companies irrespective of leverage, hence the removal of interest expense, taxes where various deductions and different jurisdictions can distort seeing “core operating performance”, and D&A. One of the appeals of EBITDA is that no standard applies to EBITDA because it is non-GAAP. Therefore, firms can publish “adjusted EBITDA” figures that remove a variety of expenses from net income and growing adjusted EBITDA results. The companies insist they are not hiding anything—the net income and adjustment detail is all there—these disclosures are just supplementing to GAAP results, and many analysts, investors, lenders, and creditors often just accept this pretty data without sufficient scrutiny. It is testimony to the observation that beauty is only skin deep.

Adjusted EBITDA still doesn't spell cash flow

Casual Googling of adjusted EBITDA reveals numerous sites that offer models that calculate EBITDA and adjust it accordingly, but their basic fallacy is that they ignore EBITDA's fundamental weakness—it simply does not measure cash flow. EBITDA ignores a company's tax obligation, which is a cash-absorbing expense. It assumes that fixed assets don't require CAPEX replenishment, a stretch of credulity for fast-growing firms. It

overlooks the working capital requirements for more inventory and accounts receivable to support growing sales. Public companies are often committed to maintaining a steady record of declaring and paying dividends in order to have access to public debt and equity markets, so interruption of dividend payouts may shrink company market values.

Closing and summary: What to do?

Let's try to break EBITDA's spell. First, stop relying on EBITDA as a cash flow measure. Second, either rely on the GAAP cash flow statement or convert EBITDA to free cash flow (FCF). The smart investors like Warren Buffett already do this. You can always Google FCF for instruction, but its primary advantage is that by starting with EBITDA, considering working capital investment to calculate operating cash flow, and then deducting fixed asset investment and existing debt service requirements to estimate cash flow available for new debt exposes just how little is left for the new kids on the bank block. As the futurist Alvin Toffler noted, “Profits, like sausages, are esteemed by people who know the least about what goes into them.” Before you swallow any more EBITDA, think about all the adjusted filler that's been stuffed into it. Go for the leaner choice, operating cash flow or free cash flow. You will enjoy better financial health. 🇺🇸

EBITDA, or earnings before interest, taxes, depreciation, and amortization, is an alternate measure of profitability to net income. By stripping out the non-cash depreciation and amortization expense as well as taxes and debt costs dependent on the capital structure, EBITDA attempts to represent cash profit generated by the company's operations.

PHOTO: SHUTTERSTOCK



Financial Literacy Week in Tennessee

Make plans now to participate in Tennessee Financial Literacy Week, April 3-7, 2023.



JUSTIN NIPPER

Chairman, TBA Young Bankers Division
Executive Vice President/
Chief Administrative Officer,
The Farmers Bank,
Portland

REGISTER FOR FINANCIAL LITERACY WEEK

Visit TNBankers.org/finlitweek to learn more about Tennessee Financial Literacy Week and register your bank's activities. Financial Literacy Week is April 3-7, 2023. Use hashtag #TNFinLit when posting your efforts on social media.

Every banker knows financial health is the cornerstone of accomplishing your goals...and to navigate the financial landscape, it's important to be financially literate. Whether it's managing money on a day-to-day basis, starting a business, or saving for the long-term, getting to your goals involves understanding your money and what it can do.

Yet many Tennesseans lack financial literacy, and the situation is dire for more than a few. More than half of Americans can't cover a \$1,000 emergency expense with savings, per a Bankrate survey. Meanwhile, about 20% of employees run out of money before their next paycheck, according to *Salary Finance*.

That's why it's our responsibility to ensure that our financial education programs are available and easy to understand so our neighbors can get the tools they need to lay a stronger financial foundation for the future.

There's no better time to reach out than by participating in the 5th annual Tennessee Financial Literacy Week, April 3-7, 2023. Here's step-by-step how you can take part and make a difference.

1. Identify a point-of-contact in your bank

This banker will be the "go-to" person all things Financial Literacy Week and will be the liaison between your bank and TBA. He or she will register your bank, receive pertinent communication about the event (such as tool-kit presentations, worksheets, and promotional flyers), and delegate tasks (such as social media posting).

2. Plan an event

Tennessee Financial Literacy Week events are not limited to any age group or setting; we just ask that the presentation or event is focused on financial literacy. Topics include: how



TENNESSEE BANKERS ASSOCIATION

Financial Literacy Week APRIL 3-7 2023

school-aged children can save or use credit wisely; how seniors can safeguard funds or avoid scams; a Rotary Club presentation on banking; or a promotional event in-bank or virtually with customers to highlight a certain product or service.


3. Register your bank's participation

TBA asks that every member bank register their plans by submitting a simple registration form at TNBankers.org/finlitweek. This can be done at any point leading up to the event. This way we can quantify the impact to promote the collective good by Tennessee's banks, and know which counties and legislative districts have banks that are engaged in the week.

4. Promote your bank's activities

Using the social media hashtag, #TNFinLit, banks across the state can promote their financial literacy efforts in the community during Tennessee Financial Literacy Week and throughout the year. If all banks use the same hashtag, the collective benefit from all banks' efforts in Tennessee can be easily recognized.

5. Have fun!

It's up to Tennessee bankers to help our fellow Tennesseans to be the best they can when it comes to financial literacy. So between April 3-7, let's get out there and do our part. We look forward to seeing you help make a difference. 

The social media response showcasing banks' efforts in 2022 was outstanding. The following posts are samples of the financial literacy events that took place during the week. For more posts, visit TNBankers.org/finlitweek, or search #TNFinLit on Twitter, Facebook, and Instagram.





Reconsidering recruitment in a post-pandemic era

MORE FROM BANK TALENT HQ

Brought to you by the TBA in partnership with 36 other state bankers associations across the country, BankTalentHQ is the premier talent management site for banking careers. It allows Tennessee banks to reach a nation-wide audience by post job openings for your institutions, with the ability to purchase a single 30-day post or a discounted posting package to fill multiple vacancies. Learn more at banktalenthq.com

Nearly three years after the onset of the COVID-19 pandemic, businesses across the country are still reeling from the global health crisis. The pandemic took a heavy toll on the modern-day workforce, with record numbers of employees choosing to leave their jobs in both 2020 and 2021. The consequences of this unprecedented trend have been significant for many industries but especially detrimental to those in banking and financial services.

In the wake of this post-pandemic era trend, there is a renewed sense of urgency within the financial services sector to reconsider how employers in the industry attract, hire and retain talent in an increasingly competitive job market. So, what can organizations do to help recruit top talent and rethink their hiring approach? Consider these eight strategic actions for talent recruitment:

1. Make your job posting stand out

Your job posting should inspire and attract candidates to want to come and work at your organization. Think of your job posting as a marketing piece, not just a list of job responsibilities and requirements.

2. Promote what you offer

Banks and financial services firms have superior benefits compared to most industries. Be sure you, as a hiring agent, are sharing those benefits. Also, salary information sells! Be sure to share your salary range, as statistics show that job postings that include a salary range receive more job applications than those that don't.

3. Consider hybrid or remote work options

According to the 2021 Bank Director Compensation Survey Results, 82 percent of financial institutions had either expanded this benefit or introduced this benefit as an option for employees.

4. Consider your requirements

Is your job posting too strict? Does the position really require 10 years of experience or a master's degree? Make sure you aren't alienating prospective candidates by creating unnecessary barriers to applying.

5. Market your job in multiple places

It is no longer possible to rely on just one platform to find your candidates. Job boards and social media platforms, like BankTalentHQ, LinkedIn, and Facebook, are all places you need to be active and promote your opportunities.

6. Location is key

Make your career page or job board easy to find and navigate on your website. In many instances, a bank's career page is buried in its website and hidden from viewers.

7. Optimize your career page


Do you know how long it takes to apply for a position on your website or Applicant Tracking System? If it is a long tedious process, jobseekers will quit and move on. Make applying easy!

8. Recruit with purpose

Banks today must be proactive versus reactive when it comes to hiring. Make sure

you have a strategy for recruiting that includes reaching out to colleges and universities, contacting your local community groups, and creating an internal internship program.

Rethinking strategy is one thing but implementing strategy is another. Many employers recognize the need to shift how they recruit talent but don't know how. With several broad job posting platforms, an endless stream of social media avenues, and an overwhelming college and university audience, employers are left to navigate the vast terrain of talent recruitment. This is why BankTalentHQ was created.

BankTalentHQ is the premier talent management site for financial industry careers, brought to you by an alliance of banking associations. Whether you are looking for a job with a financial institution or you are an employer with a position to fill in the financial services, BankTalentHQ is here to help. Serving as a niche job board platform for careers in banking, BankTalentHQ focuses on connecting skilled, qualified candidates with employers in the industry. 



NEW YEAR
New Deal

LET'S CELEBRATE THE START OF 2023 WITH SAVINGS!

TAKE 20% OFF THE ENTIRE BANKTALENTHQ SITE USING THE CODE 20OFF23.

BANKTALENTHQ CAN HELP YOU GROW YOUR OPPORTUNITIES, EXPAND YOUR ORGANIZATION, AND FOSTER TALENT TODAY!

OFFER ONLY VALID ON JOB POSTING PACKAGES.



WWW.BANKTALENTHQ.COM/SPECIALOFFER
Special ends March 31, 2023



Unfair? Deceptive? Unlawful?

The battle over NSF fees for re-presentments



PRINCE GIRN, JD
Associate General Counsel,
Compliance Alliance

MORE FROM COMPLIANCE ALLIANCE

Not just a compliance solution, Compliance Alliance is a regulatory bank compliance advisory that works in partnership with your institution. Comprehensive and all-inclusive, C/A mitigates your organizational consumer and federal compliance risk while lifting the burden of your day-to-day regulatory compliance efforts.

To learn more, email info@compliancealliance.com or visit compliancealliance.com.

On September 13, 2022, the Consumer Financial Protection Bureau filed an amicus brief in regards to a district court case that was decided between a consumer plaintiff and a credit reporting agency defendant.

In a nutshell, the case was about a consumer who discovered an error on their credit report which stated that the consumer had a delinquent account with a service provider. The consumer claims that the account was never theirs and was fraudulently opened, so the consumer filed a dispute with the service provider. In response to the dispute, the service provider requested additional documentation including an affidavit and a police report, which the consumer never provided before or after the request by the service provider. As result of the consumer's failure to respond to the service provider's request, the service provider concluded that the account was not fraudulently opened and then referred the delinquent account to a collection agency. The consumer then filed their first dispute with the consumer reporting company which the consumer reporting company passed down to the collection agency. Because the account was never noted to be in dispute, the collection agency took no action on the account and did not note the account in dispute even after it was handed the dispute. The consumer then filed a second dispute with the consumer reporting company, which was, again, handed down to the collection agency. This time, however, the consumer stated the account was subject to litigation and obtained a police report. As a result, the collection agency removed the delinquent account from the credit report and ceased collections. In the litigated matter, the court held for the defendant by stating that furnishers are only obligated to investigate bona fide disputes.

The CFPB recognizes that errors on a credit report can have life altering consequences as those errors can cause an individual to get denied for loans, housing, and even employment.

The Fair Credit Reporting Act (FCRA) gives consumers multiple avenues to dispute errors on their credit report. Since consumers receive their credit information from consumer report companies, they often initiate their dispute with the consumer report company, which usually gets passed down to the furnisher, which is typically the business that reports the information to the report company in the first place; this is called an indirect dispute. Consumers also have the option to file their dispute directly with the furnisher, which is called a direct dispute. Any time a furnisher gets handed down a dispute, the furnisher is required to investigate the dispute and report the findings of the investigation back to the consumer report company. However, disputes get lost in this dispute process because furnishers, usually businesses, have adopted the notion that they are free to dismiss these disputes based on whether they believe the dispute is legitimate or not. Due to this discretion that furnishers believe they have, one can probably see why consumers could feel powerless and hopeless when trying to resolve errors on their credit reports.

The CFPB made three arguments to try to close any gaps in the dispute process. The first argument the CFPB made is that there is no provision in the FCRA that states that furnishers are only obligated to investigate bona fide disputes and that the regulation makes no exception or carves out any type of furnisher from fulfilling that obligation. Additionally, the CFPB takes the angle that the drafters of the regulation knew what they were doing by making no kind of exception to the obligation to investigate. There is nothing in the statute that

exempts a furnisher from investigating frivolous disputes forwarded from consumer report companies.

The second argument says that consumers are entitled to receive notice from furnishers of the findings and conclusions of their investigation and that the notice inform the consumers of what their options are. Essentially, the argument suggests if a furnisher has no remedy for the consumer after an investigation, that the furnisher inform the consumer of other avenues they can take to remedy the error.

The third argument is that furnishers are already insulated from dealing with frivolous disputes, or disputes that are not bona fide because the FCRA already requires consumer reporting companies to essentially do a preliminary investigation because the FCRA allows consumer report companies to not forward disputes to the furnisher if it discovers that the dispute is frivolous. In essence, the CFPB is saying that furnishers have little to no excuse to not investigate disputes due to them being frivolous

since the consumer reporting company has already filtered out that policy before handing the dispute down to the furnisher which means that the furnisher does in fact have a bona fide dispute to investigate.

In summary, the CFPB seeks to do away with a potential loophole that furnishers may try to take advantage of to evade their obligation to investigate disputes and merely write them off as frivolous at their own discretion. The CFPB has reiterated and reminded furnishers of their role in the dispute process as not only as investigators in the dispute process but for them to be effective communicators that actually try to resolve disputes, to be a source of guidance to consumers who need to have their options laid out, and not let consumers' lives hang in limbo due to a faulty credit report that could have life altering consequences. With respect to the litigated matter described above, the CFPB has asked to the court to reverse their judgment made on the grounds that furnishers are only required to investigate bona fide disputes. 🇺🇸

Which special projects
does your team need
to tackle to have all
your 2023 submissions
ready for exams?

**Scan the QR code
for R/A's capabilities.**



Holding Company of Compliance Alliance
and Review Alliance



The community bank compliance partner.
That's Review Alliance.

Explore how R/A can help - Talk with our team
at info@bankersalliance.org or (833) 683-0701.



A primer for Tennessee banks on C-PACER financing for energy and resiliency improvements



BRANDON ENGLAND
Energy Efficiency Loan
Program Director,
Pathway Lending

MORE FROM PATHWAY LENDING

For questions on C-PACER or to learn more, we hope you'll consider Pathway Lending your trusted advisor. As a TBA-endorsed provider with decades of experience financing commercial real estate and energy efficiency and renewable energy improvements, we stand ready to help you navigate C-PACER. Contact brandon.England@pathwaylending.org for more.

Commercial Property Assessed Clean Energy & Resiliency (C-PACER) has financed over \$4 Billion in energy efficiency and resiliency property investments through 2021. Introduced in 37 states since 2010, C-PACER financing allows property owners to address rising energy costs and changing environmental conditions. In April 2021, Tennessee enacted legislation to create a framework for local governments to implement C-PACER programs. Memphis established its program in December, and Nashville will likely follow in early 2023.

C-PACER's arrival presents an opportunity for Tennessee banks that understand how it can benefit clients, mortgage holders and bank portfolios.

Traditional assessments offer a useful comparison for understanding how C-PACER works. Much like assessments levy expenses for public improvements to all who benefit – such as requiring all homeowners in an area to pay a portion of the costs for sidewalks – C-PACER offers a way to cover expenses for individual property investments that benefit the public by reducing environmental impacts. But with C-PACER, the assessment is a voluntary one incurred on a specific property by the property owner for qualified projects installed up to 24 months prior, and mortgage holders of the property must all consent.

Across commercial real estate sectors that

span hospitality, healthcare, office, multifamily, retail, and industrial, property owners have most often covered the costs of HVAC, lighting, and building envelope improvements with C-PACER. They can also finance renewable energy, control systems, stormwater, water conservation, and other upgrades which improve efficiency and resiliency with C-PACER.


C-PACER offers a financing tool that benefits clients, banks and the public alike.

C-PACER benefits bank clients with long-term, non-recourse financing for high-cost improvements to a facility that borrowers can pass upon the sale of the property to its purchaser. C-PACER also functions as gap financing in a project's capital stack, allowing investors to increase return on equity and preserve capital for other purposes.

C-PACER benefits mortgage holders on a property as well. The investments covered by C-PACER will improve collateral value through improved net operating income and an investor market more attuned than ever to sustainability and resiliency as important factors in determining a property's value. And since C-PACER payments cannot be accelerated, a prospective buyer would only be obligated to catch up on missed payments in the event of default by the previous owner. Mortgage holders can also cover C-PACER obligations by escrowing payments along with other tax payments.

Finally, C-PACER benefits a bank's portfolio

with respect to concentration risk by reducing commercial real estate exposure. C-PACER can lower the loan-to-value ratio of the primary mortgage when a project is initially financed and offers the ability to re-capitalize a project to inject capital when a property needs cash or to pay for needed improvements without refinancing the existing mortgage. C-PACER can also keep a project's ROI on track in the face of rising construction costs and higher rates by bridging a financing gap without the need for a second mortgage or risk rates of mezzanine debt.

As a novel financing tool, C-PACER comes with complexity, but its benefits explain why property owners, mortgage holders, state and local government across the country have considered it worth navigating. 

ELIGIBILITY AND RESTRICTIONS IN TENNESSEE

Legislation defines eligible projects as those which:

- Decrease energy consumption or demand
- Support the production of clean, renewable energy
- Decrease water consumption or demand and address safe drinking water
- Allow for reduction or elimination of lead from water
- Increase water or wastewater resilience, wind resistance, energy storage, microgrids, or other resilience projects

Legislation included the following restrictions to protect property owners and mortgage holders:

- Terms cannot exceed the weighted average life of the equipment it finances
- Investment cannot exceed 25 percent of the property's fair market value
- Total debt on the property, including C-PACER, cannot exceed 90% of the property's fair market value
- C-PACER lien payments are due with property taxes and cannot be accelerated

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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Five marketing strategies to put on your radar for 2023



LISA NICHOLAS
Vice President,
Vertical Strategist,
Vericast

MORE FROM VERICAST

Vericast is a leading provider of solutions to help organizations deliver superior member experiences. The company is a leader in check printing, card personalization and instant issuance, deposit and loan acquisition programs, contact center services, digital marketing, direct mail, member insight analysis, cash handling supplies and promotional products. For more information, visit www.vericast.com.

Q1 is upon us and it's time for examine marketing strategies for the year. Considering current market trends, these five strategies could have a big impact on your 2023 marketing results.

1. Re-evaluate your digital approach

The digital advertising landscape has changed quickly. Increased consumer privacy, cookieless browsing and limits on targeting have affected how we zero-in on consumers.

How to make it happen:

- Make sure you have a plan to use your first-party data or other methods for matching. According to the Vericast 2022 *Financial TrendWatch* report, fewer than 1/3 (28 percent) of financial institutions surveyed are ready for a cookieless targeting strategy.
- Re-evaluate your behavioral targeting and your partnerships. Be sure you're working with a company that is well-versed in the dynamic landscape of display ads and Google® keywords, email, short-form video, social media and connected TV (CTV).

2. Build customer connections using social media

People don't care how much you know until they know how much you care. Produce social media content that is informative but also demonstrates empathy.

How to make it happen:

- Incorporate engagement opportunities into your stories. The easier you make it to connect with your brand, the more likely people will feel you know or want to get to know them.
- Match the type and tone of content to each platform. It's not a one-size-fits-all experience. TikTok viewers are very different from those on LinkedIn, for example. The wrong messages to the wrong audience can damage your reputation.

3. Help your customers save

Customers expect personalized financial advice and guidance. Help them reach their financial goals and give them a reason to choose your financial institution.

How to make it happen:

- Consider offering incentives for deposits. Sixty-six percent of respondents said “yes” to incentives like a cash reward for switching an account from another financial institution.
- Now is the time to reevaluate your credit card program. It’s also an ideal time to help your customers leverage higher home values by informing them about fixed rate or low introductory-rate home equity loans.

4. Leverage your data for personalization

According to Vericast’s 2022 Financial Trend-Watch, 72 percent of consumers only engage with personalized messaging. Banks should take advantage of their wealth of customer insight to deliver personalized messages, offers and contact.


How to make it happen:

- Merge customer and transactional data with demographics and other consumer insights to create smarter segmentation and better targeted campaigns.

5. Remember, what's old can be new again

New technology and innovation have their place. AI and robot assistance are great at helping behind the scenes but not so much for building meaningful relationships. Sometimes tried and true methods hold the best solution.

How to make it happen:

- Offer live chat agents with 24/7 availability or extended hours. People want to talk to live support when they need help. Use outsourced support that lets you scale up or down as needed.
- Don’t discount direct mail. Direct mail is gaining favor for discounts and coupons, especially when combined with QR codes and personalized URLs (PURLs). 



Trust and Wealth Management Conference Photo Recap

TBA Barrett Training Center, Nashville • November 1 & 2, 2022

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BELOW: Outgoing chairman (left) Derek Church, Pendleton Square Trust Company, Nashville, receives a commemorative clock from Trust Committee board member Robert Malin, Pinnacle Bank, Nashville, for his service over the past year.

PHOTO: TYLER NELSON



Why banks are embracing loan marketplaces as a solution to liquidity



SIMON FISHER
CSI

ABOUT THE AUTHOR

Simon Fisher joined CSI in August of 2020 to expand CSI's digital lending strategy. Prior to joining CSI, Simon worked as a consultant helping banks around the U.S. conduct core evaluations. Simon has a fundamental understanding of industry trends by evaluating multiple platforms. During his career, Simon has worked in many different lending roles for a community bank during his 10-year term, including retail, commercial and mortgage loans. Simon understands the complexity of different loan types and is working to deliver the best digital experience for loan officers as well as borrowers.

The pandemic created a unique confluence of events that affected the lending market. As recently explored by the Federal Reserve, bank deposit growth soared during the pandemic, with total deposits increasing more than double the pre-pandemic growth rate.

In addition, many banks took a more conservative approach to lending, concerned about the potentially negative impact of the pandemic on employment and businesses. And consumers' declining credit quality, paired with the still approaching CECL transition, forced institutions to provision for greater losses.

Many of these trends continued into 2022, leaving banks flush with liquidity. As lending remains a primary revenue driver, many institutions are revising their lending strategy to generate yield for investors. Such strategies include embracing digital lending systems, streamlining small business lending processes or navigating loan marketplaces for participation across the country.

How does a loan marketplace work?

A trusted loan marketplace connects bankers with access to loan participations and options to buy or sell whole loans or loan portfolios, creating a curated network of regional community financial institutions, third-party originators and investors across the U.S.

This technology can streamline existing procedures, help you optimally align with target relationship profiles and drive return from excess liquidity. Since there's no cost to look at potential loan opportunities available and anonymity remains until you finalize a transaction, it's perfect for any institution hoping to become:

- **Participants:** Buyers can access key loan metrics and attributes of each deal upfront, including the seller's underwriting process to help you determine what's right for your portfolio. Once a whole loan, participation or other opportunity of interest is identified, the buyer submits preliminary interest through the platform. The originator or selling party reviews the request and once NDAs have been executed, the buyer or participant work together to finalize the transaction outside of the marketplace. Private personal information is not exchanged until this time and this transaction costs 25bps, or 0.25% of the interest rate, to buy or sell.
- **Lead Lenders:** Sellers can efficiently and anonymously post participation opportunities. Once the loan or loan portfolio is approved and posted live on the marketplace, prospective participants/buyers can search, view, favorite and/or submit offers on the opportunity or any other active deal(s) on the platform. Buyers can also set specific parameters, enabling the matching algorithm to automatically find and recommend new opportunities or capital partners that meet their unique transaction criteria, including asset type, size or geography.

Balance your portfolio and credit risk with a loan marketplace

These marketplaces enable you to become partners of a sort with other banks, establish preferred loan types and optimize quality and price by selecting from a diverse set of deal flows. This gives a big boost to financial institutions, especially smaller community banks, that would like to grow their lending network within—or beyond—their geographic market and enable opportunities across one or more banks.



Perhaps you've merged with another institution and need to minimize risk from existing credits you inherited. Maybe you have a strong borrower and want to keep doing business with them despite reaching your lending limit. In either case, you can post the loan and decide whether to retain the servicing rights.

Banks commonly struggle with a high concentration of certain asset categories that need to be offloaded. But you don't have to rely on your immediate network. For example, a rural community bank with mostly Ag loans can easily connect with a metropolitan bank with a portfolio consisting of commercial real estate loans. In so doing, you can also make your institution less vulnerable to local economic slowdowns or sudden declines of loans of certain types.

Using marketplace lending to streamline procedures

This new technology simplifies the process of growing assets or disposing of them when lending limits or risk concentration

becomes too high. Much like digital loan origination software, a modern loan marketplace decreases internal resource demands and enables you to manage the transaction process through a single point rather than across multiple parties.

You can also monitor your bank's performance against peers using interactive visualizations of current call report information for all FDIC-regulated institutions. These analytics offer performance metrics, allocation, competitive analyses and actionable insight. Between more efficient procedures and market intelligence concerning how peers are transacting, this environment reduces the complexity of lending and deal origination.

Looking ahead for the lending market

Consider a loan marketplace as you keep an eye on the developing landscape. It's a new take on a traditional process, but with no fee to participate, there are virtually no downsides. Meanwhile, your institution stands to achieve higher returns, expand your loan access and easily diversify your loan portfolio. 📈

A trusted loan marketplace connects bankers with access to loan participations and options to buy or sell whole loans or loan portfolios, creating a curated network of regional community financial institutions, third-party originators and investors across the U.S.

PHOTO: SHUTTERSTOCK

How can financial institutions capitalize on the economic clout of generation Z?



LIZZY SHEBANEK
Director of Business
Development,
Engage fi

MORE FROM ENGAGE FI

Engage fi was built on the foundation of guidance. Our process saves our clients millions and helps them understand the nuances of the payments and technology landscape. By focusing on the holistic consumer experience, we help banks make the decisions that save them money and provide the best experience possible.

Gen Z does not have much interest in traditional banking. They were grandfathered into their families' brick-and-mortar personal bank, and banking options and alternatives in the past were limited. Not anymore.

This demographic, which includes adults born after 1997 and before 2012 (currently ages 11-24), represents \$44 billion in buying power, and that will only continue to grow. Gen Z was the first generation born into a completely digital world and are extremely tech-savvy. Much of what they have learned about banking has been with the help of popular social media apps such as TikTok, Instagram and YouTube, and Gen Z expects to do most, if not all, of their financial transactions digitally, whether shopping for groceries, buying clothes, or managing their banking needs.

A deeper expectation

Gen Z has come to expect superior mobile and online experiences inclusive of their banking needs. They don't want to print anything and don't necessarily want in-person interaction, but they do want everything to go smoothly and be accessible at their fingertips. Gen Z also has a high level of social consciousness and passion for the causes they support, especially regarding environmental, social, and governance (ESG) principles, which can include cyber, data privacy, and more.

Digital transformation has been a staple of the financial blueprint for years, but is it enough to keep this group engaged? Financial institutions are taking notice, but they need to move more quickly to court this group of individuals successfully.

Understand the banking needs of generation Z

Consider the priorities of Gen Z may be different than the traditional consumer of past and present. We must acknowledge and catch up with Gen Z's preferred ways of conducting business or risk losing this segment altogether. Keep their expectations in mind when focusing on growing your customer base:

1. Security and Trust

The level of trust and security that your institution provides was rated as Gen Z's top priority by *The Financial Brand*. They are less likely than Baby Boomers to trust any financial institution completely. Many financial institutions have gained some trust from the younger generation, but there is work to do. Consider providing advanced identity and credit protection. Then, take it a step further and offer data protection for their digital assets. For Gen Z, any digital apps need to look polished and modern to garner a level of trust. Additionally, this generation wants honesty. If there is a security breach, they expect to be informed immediately and have confidence in how you will address the breach. Any delay with details diminishes trust, and they will look elsewhere for their banking needs.

2. Ethical and Social Responsibility

Gen Z takes ethical and social responsibility seriously. Gen Z is intentional about how they spend their money, how they invest, and how they participate in the causes they support. They want their choices to ensure the world is a better place for the next generation. Your financial institution will

need to consider becoming more ethically and socially responsible if you want to market to this group. For example, how does your financial institution choose to lend or invest? Do you have any volunteer programs that support the community? To reach Gen Z, ESG principles need to be part of your growth strategy.

3. Financial Wellness

Financial literacy has been low within the last few generations, but it's the lowest among Gen Z, according to a report published by the TIAA Institute and the Global Financial Literacy Excellence (GFEC) Center at the George Washington University School of Business. There is a significant opportunity to provide services to this group to improve their overall financial stability. Educational support that includes direction on paying for college could keep many from making bad loan decisions and being in unmanageable debt before they even graduate. Student loans can be refinanced; show them how. Investing for the future: what does that look like for Gen Z? Offering an educational series on running a checking account, building credit, saving for future goals, or buying a home will not only build financial wellness, but it will drive Gen Z to your financial institution's services.

Conclusion

Gen Z is growing up in a world of financial instability, and many rely on social media as their main form of financial information. Financial institutions need to figure out a way to use these social platforms to their advantage to compete with the growing list of alternative online banking platforms to ensure their future value. Providing transparency and reaching out to Gen Z to meet them where it matters most will ensure that your financial institution stays relevant. 📱



To ensure their future value with Gen Z, financial institutions need to figure out a way to use popular social media platforms to their advantage to compete with the growing list of alternative online banking platforms.

PHOTO: SHUTTERSTOCK

Battle ready: Cost of funds strategies to win the war



ACHIM GRIESEL
President,
Haberfeld



DR. SEAN PAYANT
Chief Strategy Officer,
Haberfeld

When rates were at record lows for long periods of time, the true value of low-cost funding may have faded into the background; however, low-cost core deposits continue to be the driver of long-term franchise value. Now, with rates continuing to rise—the one-year treasury exceeded 4% in September 2022—the importance of low-cost funding is once again at the forefront.

The chart below is for a financial institution with strong low- and no-cost funding. In record low-rate environments, its cost-of-funds advantage over its peers was relatively small at 20-30bp. When rates started to rise from 2017 – 2019, it tripled to 60bp. For a \$1 billion institution, that represents a \$6 million increase to the bottom line. The current rising rate environment will lead to similar increases in profit. In addition, deposit growth has stagnated in Q2 of 2022. On the macro level,

FDIC insured deposits were down for the first time in a long time, and they were down significantly at 1.85% from the prior quarter. On the micro level, our data for consumer and business checking account deposit balances shows balances are down 3% and 7%, respectively, from the beginning of 2022. Even more importantly, the entire balance decline happened in May and June 2022, a trend we anticipate will continue.

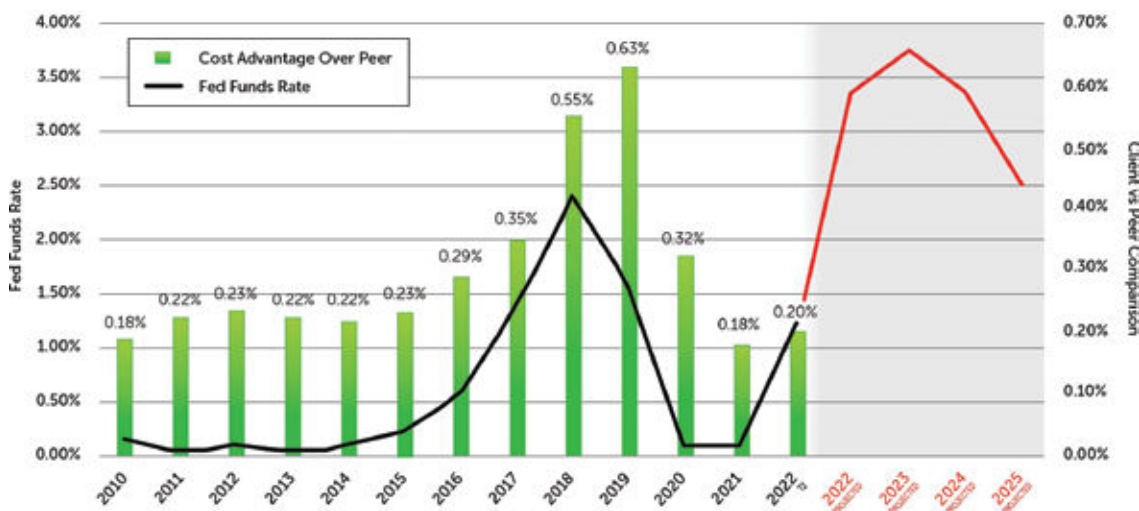
Large institutions are aware of the value created by low-cost deposits, and they have the budgets to target core relationships that drive these benefits. For example, Chase is back to its \$600 offer for opening a checking and a savings account. BMO Harris pays up to \$500, and Citi has an offer of up to \$2,000 for relationships with extremely high balances.

In addition to the cost of the offer, these largest banks spend a significant amount of marketing dollars to gain new core relation-

MORE ABOUT HABERFELD

Haberfeld is a data-driven consulting firm specializing in core relationships and profitability growth for community-based financial institutions. Contact Achim Griesel at 402-323-3793 or achim@haberfeld.com and Sean Payant 402-323-3614 or sean@haberfeld.com.

EFFECTIVE FED RATE AND DEPOSIT COST VS. PEER



ACQUISITION COST

(Assumes additional cost for marketing)



ships and the benefits that come with them. When a financial institution does not commit to an always-on marketing strategy, it must provide above market offers to “buy” new relationships.

Community-based financial institutions (FIs) cannot compete by following a similar strategy. Unlike their large competitors, community-based FIs do not have the budgets for acquisition incentives of \$500+ or the expansive budgets associated with marketing to acquire these relationships.

Compared to community-based FIs, large banks generally have more products and services as well as marketing teams who dwarf their smaller competitors. Given this reality, what does a community-based FI need to do to thrive?

To grow low-cost deposits, it is essential you follow a disciplined approach:

Step One: Your Institution Must Have a Sales and Service Culture

Good products are the foundation of a sales and service culture. You cannot ask your teams to sell, or consumers to buy, inferior products. If you want to know if your institution has good products, ask your customer-facing employees; they can tell you how consumers respond. Equally important is ensuring your team members are well-trained, understand and believe in your products and consistently execute your service expectations.

Step Two: Your Institution Must Be Strategic

Large institutions have the staffing and marketing budgets that allow them to frequently change offers, products marketed and/or desired prospects. For community-based FIs to compete, they must make

data-driven, always-on marketing part of their core growth strategy. Your always-on marketing strategy supported by your sales and service culture will drive tangible results even when large banks are in periods of very high offers.

Step Three: Your Institution Must Be Aligned

Your FI’s training and execution at the branch and through online channels must be aligned with your strategic marketing. Aligning marketing and execution is what reduces the acquisition costs for new core relationships. Without this alignment, your FI is left trying to compete on the offer alone, making it expensive to match those large bank offers previously mentioned.

Step Four: Measure, Inspect and Reward!

Any strategic initiative needs to be measured. Your core relationship growth strategy should have periodic goals, quarterly at least. In addition, determine benchmarks to evaluate success. Inspect what you expect in order to ensure your sales and service standards are being consistently executed. Reward success! When your team members are fully aware of where they stand compared to their goals, it possible to evaluate results and reward successes.

Growing core relationships in order to grow low-cost deposits should be of primary importance in any rate environment; however, it is paramount in the current rising rate environment. Ultimately, out-performing your peers by 60bp will be welcomed by your board and celebrated by your management team. When you strategically align your culture, products, and people, competing for core relationships becomes easier and the \$500+ offers from large banks become less effective. David will beat Goliath! 🏆

Here's how bankers can help curtail elder financial abuse

MORE ABOUT TRAVELERS

Travelers is committed to managing and mitigating risks and exposures, and does so backed by financial stability and a dedicated team—from underwriters to claim professionals—whose mission is to insure and protect a company's assets. For more information, visit www.travelers.com.

According to the Federal Bureau of Investigation (FBI), millions of elderly citizens are targeted annually with some form of financial fraud, and many of these attempts are successful. It has been estimated that seniors lose approximately \$3 billion per year as a result of these scams, which are becoming more widespread and sophisticated.

Surprisingly, much of the criminal activity is initiated by a friend or family member. A recent study by the University of Southern California revealed that 55% of respondents reporting any type of elder abuse categorized those acts as financial, and that family

members were the most alleged perpetrators of elder financial abuse.

With these facts in mind, banks should maintain heightened sensitivity around transactions that involve elderly clients, particularly if these clients have historically managed their own finances and may be exhibiting signs of cognitive decline. Increased vigilance, in general, can assist in uncovering fraud.

Knowing the customer, coupled with a comprehensive employee training program, can act as a strong front-line tactic to help banks prevent and expose elder financial abuse.

Here are some best practices for recognizing “at-risk” clients:

Be on the lookout for non-family members being added to banking or investment accounts.

Monitor large money transfers and changes in spending patterns, as these could be signs that some form of abuse is occurring. A senior's spending habits are often predictable in frequency, volume and payees.

Be alert for large amounts of funds exiting accounts to payees who had not been previously paid in any manner.

Keep detailed notes in the form of dated, journal-type entries, recording any spending or personal behavior that seems unusual. These notes would be in addition to those kept on risk tolerance, goals, objectives, etc.

Follow up with clients via phone or email to discuss any sudden financial decisions that seem out of character.

In addition to making personal contact, encourage the client to engage an independent attorney to assist in their financial matters.

Understand the laws that apply to the financial abuse of an elder client. Follow prescribed



With elder financial abuse numbers costing seniors an estimated \$3 billion per year, there are measures banks can take to help their clients prevent these losses.


PHOTO: SHUTTERSTOCK.COM

protocols if any illegal activity is suspected.

Implement internal procedures to elevate circumstances which may present the need for further inquiry and analysis to the appropriate decision-makers.

"It's important not just to have a system in place to detect elder financial abuse, but to also act on situations where potential fraud or malicious intent has been identified," said Kristin Roger, vice president and head of financial institutions at Travelers. "We know banks want to serve as trusted advisors to their customers, and by taking simple steps, they can better protect their customers from potential financial harm."

Elder financial fraud is on the rise and counts as one of the more heinous abuses of trust that senior citizens might endure. Along with the financial damage inflicted on cus-

tomers, incidents of elder financial fraud can cause serious reputational harm. Therefore, implementing a sound method of prevention, detection, identification and reporting of this criminal behavior is paramount. 



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Phillip Harrison | 615-577-4784
pharrison@bancard.com

People on the Move

Have information from your bank about promotions or branch news?
Send it to Lila Griffin at lgriffin@TNBankers.org.

PROMOTIONS



Pictured (clockwise) are: Jeremy Dean, Patti Steele, Mitch Sanford and Jeff Bridgman, members of the executive team of **Chattanooga's Builtwell Bank** (formerly First Volunteer Bank). **Mitch Sanford** was appointed president and most recently served as president and CEO of First Bank of Dalton and Calhoun, Ga.

Butler Snow LLP, Memphis, has named **Will Perry** as a commercial litigation & appellate attorney.



PERRY



LYNCH

ZIMMERMAN

Butler Snow LLP, Nashville, has welcomed **Allyson E. Lynch** and **Michael Zimmerman** as government relations advisors within the regulatory and government relations practice group.

CBBC, Maryville, has welcomed **David Howard** as chief credit officer.



HOWARD

Centennial Bank, Trezevant, has promoted **Jinny Culpepper** to branch manager of the Three Way office in Humboldt.



CULPEPPER



HUGH

SEBASTIAN

Fifth Third Bank, Nashville, has promoted **Joshua Hugh** to vice president, retail regional manager and **Mollie Sebastian** to vice president, retail executive.



FirstBank, Shelbyville, has promoted **Brent Canady** to market president.

First Citizens National Bank, Dyersburg, has promoted **Mary Evelyn Ramsey**, as personal trust officer & trust department manager.



RAMSEY



Pictured left to right are Bill Marsh, Luke Buckley, and Eddie Wiles.

First Commerce Bank promoted Chief Operating Officer **Luke T. Buckley** to President/Chief Executive Officer, replacing longtime banker **Eddie Wiles**. Wiles will remain on a part-time basis as an Executive Officer of the bank and its Vice Chairman of the Board.



KEY

LANE

First Community Bank of East Tennessee, Rogersville, has promoted **Jordan Key** to security officer and **Stephanie Lane** to retail lending manager.

Columbia's First Farmers and Merchants Corp., the holding company of **First Farmers and Merchants Bank**, has promoted **Darcy Wagner** to chief compliance officer and as a member of the administration team.

First Freedom Bank, Lebanon, has promoted **Laura Johnson** to senior vice president and information security officer, while continuing to serve as deposit operations manager.



JOHNSON

Fourth Capital, Nashville, has appointed **Travis Dumke** as senior vice president, commercial relationship banker.



DUMKE



DAWALD



KING

KraftCPAs PLLC, Nashville, has promoted **Alex Dawald** and **Jared King** each to member, assurance services.



WITKUS



MAITLAND

Lineage Bank, Franklin, has welcomed **Ted Witkus** as senior mortgage originator, and **Marty Maitland** as senior mortgage originator in West Tennessee.



DOWNEY



NIEVES



SWANSON

Millennium Bank, Ooltewah, has welcomed **Kristina Downey** as floating personal banker; **Bianca Nieves** as personal banker at the **Chattanooga Chestnut Street** branch; **Mike Swanson** as item processing/end of day computer operator.

Ncontracts, Brentwood, has welcomed **Michelle Amato** as chief sales officer.

Oakworth Capital Bank, Brentwood, has named **Terrell Taylor** as a client advisor in commercial banking.



TAYLOR

Pinnacle Financial Partners, Knoxville, has named **Eric Anderson** as manager to build and lead the government banking program.



ANDERSON



DOBBS



JONES



RINGLEY



GARRISON



RAGLAND

PNC Bank, N. A., Nashville, has promoted **Austin Dobbs** to treasury management officer and **Phil Jones** to vice president and relationship manager, corporate banking. The firm has welcomed **Drew Ringley** as senior vice president, relationship manager, corporate banking; **Johnny H. Garrison III** as vice president, senior business development officer, institutional asset management; **Erin Ragland** as associate relationship manager, commercial banking.

Regions Bank, Nashville, has named **Stephen M. Russell** as senior vice president and private wealth management leader.



RUSSELL

SmartBank, Knoxville, has promoted **Cynthia Cain** to executive vice president, chief accounting officer.



CAIN



SmartBank, Chattanooga, has promoted **Anthony Price** to regional president to lead the bank's efforts in **Hamilton** and **Bradley Counties**.

Traditions First Bank promoted **William "Kyle" Miller** to President as of January 1.



MILLER



SPRINGER



MATTHIAS

The Trust Company of Tennessee, Knoxville, has named **John Samuel "Sam" Springer Jr.** as a client specialist; **Dalia Matthias** as vice president and senior trust officer.



EVANS



THOMPSON

U. S. Bank, N.A., Nashville, has welcomed **Clay Evans** and **Will Thompson** as private wealth advisors in the bank's private wealth management.

People on the Move *continued*

CELEBRATIONS

Clarence Wilbon, partner at **Adams and Reese LLP, Memphis**, has been elected chairman of the firm's executive committee for 2023.



WILBON



O'DELL



SELF



GOZA

Judie O'Dell, information technology operations, of **Bank of Cleveland, Cleveland**, has a work anniversary of 23 years; **Tammy Self**, senior vice president, **Christy Goza**, senior vice president each celebrate 33 years.

Andrea Browning, president and CEO of **Centennial Bank, Trezevant**, was named Businessperson of the Year by the Carroll County Chamber of Commerce.



BROWNING

Maria Rummage, banking officer at **Citizens Bank & Trust, a div. of Lineage Bank, Atwood**, has celebrated 45-year work anniversary.



RUMMAGE

Alicia Wimberley of Commercial Bank & Trust Co., Paris, has retired after 17 years of service.



Michelle Kenyon has celebrated 20 years as a note processor at **The Farmers Bank, Portland**.

Rebecca Jennings, vice president and controller, at **First Freedom Bank, Lebanon**, has become a licensed CPA.



JENNINGS

Patrick Dean Gilbert, senior vice president of **First National Bank of Pulaski, Pulaski** was recognized by the Boys and Girls Club of Pulaski, and received a Service Award.



GILBERT

Paul Allen, a faculty member of the **Graduate School of Banking at LSU** and a shareholder with financial institutions advisory group of **Saltmarsh,**



ALLEN

Cleveland & Gund, Orlando, was awarded the 2022 T. Eugene Spragens, III, President's Award.



Alison Luttrell of INSOUTH Bank, Brownsville, has celebrated a work anniversary of 20 years; **Kelley Gray**, 35 years.



WEST



Pictures are from retirement celebration of **Radford West**, former president and CEO of **Macon Bank and Trust Company, Lafayette**.


Melissa Haines, first vice president and branch administrator, of **Knoxville's Mountain Commerce Bank** was selected to receive the Stuart E. Wood Jr. Memorial Award in recognition of her commitment to the values of integrity, leadership and excellence. In honor of Haines' selection, the bank will make a contribution to the East Tennessee Chapter of the Alzheimer's Association in memory of Stuart E. Wood Jr.

Virginia Ellis of **SimplyBank, Dayton**, has celebrated a work anniversary of 38 years.



ELLIS



Pictured are **Chris Black**, president and CEO at **Thread Bancorp Inc. and Thread Bank**, and **Joe Maxwell**, Thread's chairman and managing partner of **FINTOP Capital**, when they gave a status report during Boston Fintech Week on Banking-as-a-Service. 



Bank Notes

Builtwell Bank, Chattanooga, has announced plans to add a full-service location at 5973 Snow Hill Road, **Ooltewah** in early 2023.



Citizens Community Bank, Winchester, celebrated 30 years in business by offering a Customer Appreciation Week for their customers and the community.

First Horizon Bank, Memphis, was recognized by the Mortgage Bankers Association as a 2022 Residential Diversity and Inclusion Leadership Award winner at its 2022 Annual Convention & Expo held in Nashville.



Mountain Commerce Bank, a subsidiary of Mountain Commerce Bancorp Inc., Knoxville, broke ground at a ceremony November 14 for its new Johnson City Financial Center. Construction of the two-story, full-service banking facility is anticipated to open in mid-2024.



Pinnacle Financial Partners has opened a new office in the Nashville Yards inside Amazon Tower 1 at 113 Platform Way North in downtown **Nashville**. Dubbed the Nashville Innovation Center, the full-service office is equipped with two interactive teller machines as well two full-time associates for customers who prefer an in-person experience.



Pictured are employees, officers, and community members who celebrated the grand opening of **Centennial Bank's** newest branch in **Humboldt** at 2751 North Central Ave.

FirstBank, Nashville, celebrated 116 years of business in November.



SimplyBank, celebrated opening a new branch at 1432 25th Street NW, **Cleveland**, in late October.



SmartBank has opened a full-service location in the Mountain Brook area of **Birmingham, Ala.** at 101 Office Park Drive.



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.



Eagleville branch raised \$7054 for Eagleville School community; **Camden Hwy 641** branch associates prepared racks of ribs to support the Camden High School basketball program.



Pictured are some of the children of McKenzie Head Start program wearing their new coats purchased by **Centennial Bank, Trezevant**, and delivered by Andrea Browning, Chuck Sisson, Pam Inman, and Kim Gilmore



Apex Bank branches raised funds for their local schools and communities: **Chapel Hill's** fish fry event garnered \$5,000; **Greeneville** sponsored Our Friends Dinner, benefiting the community;



Citizens National Bank, Sevierville branches raised funds to benefit Alzheimer's Tennessee Inc. by offering a loaded potato and chili lunch at the **Main** office; the **Dandridge** office presented a Soup-a-Palooza, and the **Dolly Parton Parkway Branch** and **Athens Branch** sold homemade goodies.



Community Building *continued*



Pictured is Carlene Holcomb from **South Pittsburg's Citizens Tri-County Bank** presenting a donation to Brandon Price of the Marion County Sheriff's Department for Christmas for Kids, in memory of Detective Matt Blansett.



Diversified Trust, Nashville, took part in the Susan G. Komen Race for the Cure.



Evolve Bank & Trust, Memphis, was a Gold-Kite sponsor for the 40th Youth Villages 5k.



FirstBank associates partnered with Habitat for Humanity to make one-of-a-kind playhouses to benefit local military families and military programs in the **Knoxville** area.



First Citizens National Bank, Dyersburg, was the StartLine sponsor for the West TN Heart Walk.



First Community Bank of Tennessee, Shelbyville, contributed treats to the Shelbyville Community Soup Kitchen.





First Farmers and Commercial Bank, Dayton, presented a check to RC3 for the Cool Kids Campaign toward air conditioning for the gym.



First National Bank of Middle Tennessee, McMinnville, held a fashion show to raise funds for FUEL program at Warren County High School.



First National Bank of Pulaski, Ardmore Student Advisory Board collected and donated toys for the Ardmore Police Toy Drive.



Associates from **First Peoples Bank of Tennessee, Jefferson City,** volunteered at the Appalachian Ministries of the Smokies for Coats for the Cold.

Home Federal Bank, Knoxville, partnered with The Restoration House to provide both short-term financing and a multi-year grant for The Village construction project as well as matched funds savings toward traditional housing.



Clarksville's Legends Bank 2022 Game Changer Charity Clay Shoot raised over \$22,000 for the Clarksville Association for Down Syndrome.



Macon Bank and Trust Company, Lafayette, honored Macon County veterans with a breakfast and program of music by the local Treble Makers with Major General Tommy Baker, Commissioner for Tennessee Department of Veteran Services as speaker.



Community Building *continued*



Millennium Bank, Ooltewah, sponsored the Chattanooga Motorcar Festival and showcased many types of vehicles.



Paragon Bank, Memphis, associates and family members assembled 2,000 food bags and 2,000 hygiene kits (decorated by their children) for Catholic Charities of West Tennessee that will distribute them among the unhoused community throughout the Mid-South.

The 2022 Season of Giving of **Planters Bank Inc.**, has selected 12 nonprofits in communities across their footprint in Kentucky and Tennessee to collect specific in-kind and monetary donations throughout the fall, and the bank matched all donations with a monetary donation. The **Clarksville** branches and nonprofits are: **Rossville**-Bella's Closet; **Sango** branch – YAIPak Outreach **Hilldale** branch – Toys for Tots; **Commerce Street** branch – Richview Middle School.



In honor of **Lebanon's Wilson Bank & Trust's** 35-year anniversary, employees and officers partnered with Habitat for Humanity of Greater Nashville with the bank's We Believe Together initiative to help build a home.



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. If you have questions about TBA's associate members, please contact Stacey Langford at slangford@TNBankers.org.

FACILITY PLANNING

MPA Systems, LLC

3475 High River Rd
Fort Worth, TX 76155- 1900
Phone Number: 972-492-4040
www.mpasystems.com
Contact: David Strong - dstrong@mpasystems.com

MPA Systems, LLC, based in Fort Worth, Texas, specializes in providing modular bank buildings for disaster recovery to financial institutions, as well as temporary leasing for remodels, rebuilds, and market testing. They also provide design and turnkey solutions for your next project. For more information, please visit their website: www.MPASystems.com

INFORMATION TECHNOLOGY



Hartman Executive Advisors

1954 Greenspring Dr Ste 320
Timonium, MD 21093-4157
Phone Number: 410-600-3329
www.hartmanadvisors.com
Contact: Shea Gabrielleschi
- sgabrielleschi@hartmanadvisors.com

Hartman Executive Advisors is an independent technology and cyber leadership firm working with community bank leaders to strengthen the role that IT plays in supporting their business goals. We help banks leverage technology to evolve the traditional business model and increase operational efficiency, acquire new market share, enhance the customer experience and ultimately drive profitability. We understand that the competitive landscape requires new, or improved use of, technology, better access to data, and advanced analytics to drive business outcomes. Our banking experts can help you with CIO/CISO leadership, IT strategy assessment, software selection, data analytics, digital transformation, security, compliance and risk management, and M&A support. Since Hartman doesn't profit from the sale of any system or technology, clients can trust the advice and guidance they receive is strictly in their best interest. 

Employment Opportunities

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



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, and jobs can be viewed at TNBankers.org/job-bank, as well as in each issue of the Tennessee Banker magazine on this page.



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 to post your jobs or find employment opportunities.

JOB BANK POSITIONS AVAILABLE

2212-2 ACCOUNTANT

Truxton Trust
Qualified candidates may send resumes to careers@truxtontrust.com.

2212-1 PERSONAL BANKER

Truxton Trust
Qualified candidates may send resumes to careers@truxtontrust.com.

2211-5 SENIOR CREDIT OFFICER

First US Bank
Qualified candidates may send resumes to jstamper@firstusbank.com.

2211-4 TREASURY MANAGEMENT SUPPORT SPECIALIST

CapStar Bank
Qualified candidates may click the following link to apply: shorturl.at/BCT47

2211-1 LOAN OPERATIONS CLERK

First Freedom Bank
Contact Maliea Oakley at 615-470-1304 or at m oakley@firstfreedombank.com to apply.

2210-5 PERSONAL BANKERS

Renasant Bank
All candidates who meet the minimum requirements for the position should visit <https://www.renasantbank.com> to complete both a job profile and employment application.

2210-4 LENDING TRAINER

Wilson Bank & Trust
Visit www.wilsonbank.com, click on "About Us", then "Careers" for online employment application and submission instructions.

2210-1 SENIOR ACCOUNTANT / ASSISTANT CONTROLLER

Volunteer State Bank
Qualified candidates may send their resumes to Donna Freeland (dfreeland@volstatebank.com).

2209-3 COMMERCIAL RELATIONSHIP MANAGER

First Vision Bank
All candidates who meet the minimum requirements for the position should submit a resume to Denise Ledford, CFO at dledford@firstvisionbank.com.

2209-1 CFO

Vaco talent company searching on behalf of a client.
Qualified candidates may send resumes to kwainwright@vaco.com.

2208-8 LOAN OPERATIONS MANAGER

First National Community Bank
Qualified candidates may send resumes to pam.hughes@fncbank.com.

2208-7 TELLER

Renasant Bank
All candidates who meet the minimum requirements for the position should visit <https://www.renasantbank.com> to complete both a job profile and employment application. If selected for an interview, you will be contacted by a hiring manager.

2208-6 BRANCH MANAGER / LENDER

One Bank of Tennessee
Please send resume and salary requirements to HR Director; P.O. Box 2809; Cookeville, TN 38501 or Recruiting@onebanktn.com.

2208-4 INTERNAL AUDIT MANAGER

Apex Bank
Qualified candidates may send their resumes to janet.simpson@apexbank.com.


2208-3 SENIOR INTERNAL AUDITOR

Apex Bank
Qualified candidates may send their resumes to janet.simpson@apexbank.com.

2208-2 REGULATORY COMPLIANCE MANAGER

Apex Bank
Qualified candidates may send their resumes to janet.simpson@apexbank.com.

2208-1 COMMUNITY REINVESTMENT ACT (CRA) OFFICER

Apex Bank
Qualified candidates may send their resumes to janet.simpson@apexbank.com. 

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, or 800-964-5525 or 615-244-4871. View more positions at TNBankers.org/jobbank.

Featured Events

**FEBRUARY
7 & 8**

ESSENTIALS OF COMMERCIAL LENDING

TBA Barrett Training Center, Nashville

Early Registration Deadline: January 25

TBA Member/Associate Member Registration: \$570

TBA Contact: Monique White, mwhite@TNBankers.org

This two-day workshop will focus on the concepts and techniques of commercial lending. It is excellent preparation for those interested in attending *The Southeastern School of Commercial Lending* in May. Participants will develop the ability to use financial information to make credit decisions and to structure loans properly. Discussion will cover the techniques that help identify the underlying business reasons for borrowing. Case studies are used to illustrate the techniques. The workshop is designed for commercial loan officers, loan review personnel, and branch managers.

**MARCH
8**

YOUNG BANKERS DIVISION DAY ON THE HILL

Tennessee State Capitol, Nashville

TBA Member/Associate Member Registration - \$65

TBA Contact: Stacey Langford, slangford@TNBankers.org

Day on the Hill enhances the TBA government relations program and introduces bankers to the Tennessee legislative process. Bankers will hear presentations from lawmakers and other political leadership within the General Assembly. Along with a briefing on legislative issues pertinent to the financial services industry, participants will view the proceedings of the House and Senate committee hearings and have the opportunity to visit with their representatives and senators. Breakfast and lunch are included.



Turkish banker becomes Tennessee School of Banking's first international student



Left to Right: Gokhan Gonay, TSB student from Esbank in Istanbul, Turkey, chats with TBA Director of Education Bruce Plummer and TSB Registrar Jenny Petrone.

In the early 1990s, Gokhan Gonay traveled to Nashville from Istanbul, Turkey, with his wife so she could earn her PhD in economics from Vanderbilt University.

Gonay, who worked in the capital markets division at one of the country's regional banks, used the opportunity to pursue his MBA degree with a concentration in finance from Tennessee State University.

While at TSU, he asked another student, who happened to work at Nashville's Citizens Savings Bank and Trust Company, if there were any specialized banking programs he could look into. She suggested TBA's Tennessee School of Banking (now known as *The Southeastern School of Banking*).

After discussing the opportunity with TBA's education department, in 1993, Gonay became the school's first international student. In addition to being the school's first foreign student, he was the first to enroll in both the first- and second-year sessions, back-to-back. While he said it was tough, he had an advantage in not working full-time for a bank while going to school. In addition, he got to continue the second week while information was still fresh in his mind from the first-year courses. 🇹🇷



Professional Development Calendar

2023

● Fundamentals of Compliance

January 18 & 19

TBA Barrett Training Center, Nashville

● 2022-2023 Senior Lenders and Chief Credit Officers Forums

January 24, 25, 26, 27: Session 2 of 3

TBA Gilliam Board Room, Nashville

● 2022-2023 Senior Compliance Officer Forums

February 2: Session 2 of 4

TBA Barrett Training Center, Nashville

● Essentials of Commercial Lending February 7 & 8

TBA Barrett Training Center, Nashville

● CEO Forums

February 7, 8, 9: Session 1 of 3

TBA Gilliam Board Room, Nashville

● Legislative Reception

February 15

Renaissance Nashville Hotel, Nashville

● Credit Conference

February 16 & 17

Renaissance Hotel, Nashville

● CFO/Controller Forums

February 21 & 22: Session 1 of 3

TBA Gilliam Board Room, Nashville

● Retail Banking Leadership Series

February 22: Session 1 of 4

TBA Barrett Training Center, Nashville

● Retail Banking Officer Forums

February 23: Session 1 of 3

TBA Barrett Training Center, Nashville

● Loan Review

February 23

TBA Barrett Training Center, Nashville

● Human Resources Conference

March 1 & 2 (tentative)

Location TBD

● Risk Management Forums

March 7, 2023: Session 1 of 3

TBA Gilliam Board Room, Nashville

● Young Bankers Division Day on the Hill

March 8, 2023

Tennessee State Capitol, Nashville

● IT/Operations/Information Security Officer Forums

March 9 & 10: Session 1 of 3

TBA Barrett Training Center, Nashville

● The Southeastern School of Consumer LendingSM

March 20-23

TBA Barrett Training Center, Nashville

● Basic and Advanced IRA (Spring Session)

March 21 & 22

TBA Barrett Training Center, Nashville

March 30 - Virtual

● Introduction to Banking

March 29

TBA Barrett Training Center, Nashville

● 2022-2023 Senior Human Resources Forums

March 30: Session 2 of 3

TBA Barrett Training Center, Nashville

● Young Bankers Division Leadership Convention

April 3-5

The Marriott Hotel, Knoxville

● Tennessee Deposit Account Administration

April 4 - In-person

TBA Barrett Training Center, Nashville

April 19 - Virtual

● 2022-2023 Senior Lenders and Chief Credit Officers Forums

April 11, 12, 13, 14: Session 3 of 3

TBA Gilliam Board Room, Nashville

● BSA/AML Compliance School

April 18 & 19 (tentative)

Location TBD

● CEO Forums

April 25, 26, 27: Session 2 of 3

TBA Gilliam Board Room, Nashville

● Retail Banking Leadership Series

April 27: Session 2 of 4

TBA Barrett Training Center, Nashville

● Strategic Tech Summit

May 4 & 5

Embassy Suites and Conference Center,

Murfreesboro

● The Southeastern School of Commercial LendingSM I & II

May 7-12

TBA Barrett Training Center, Nashville

● Washington Conference

May 15-17

Grand Hyatt, Washington, D.C.

● SBA Lending Summit

June 5 & 6

Franklin Marriott Cool Springs, Franklin

● 2022-2023 Senior Compliance Officer Forums

June 6: Session 3 of 4

TBA Barrett Training Center, Nashville

● IT/Operations/Information Security Officer Forums

June 8 & 9: Session 2 of 3

TBA Barrett Training Center, Nashville

● 2022-2023 Senior Human Resources Forums

June 13: Session 3 of 3

TBA Barrett Training Center, Nashville

● CFO/Controller Forums

June 14 & 15: Session 2 of 3

TBA Gilliam Board Room, Nashville

● 133rd TBA Annual Meeting

June 18-20

The Breakers, Palm Beach, Fla.

● The Southeastern School of BankingSM I & II

July 16-21 (tentative)

Belmont University, Nashville

● Risk Management Forums

July 18, 2022: Session 2 of 3

TBA Gilliam Board Room, Nashville

EDUCATION TRACKS

- Compliance
- Commercial Lending
- Retail Banking/Consumer Lending
- Operations/IT/Human Resources
- Management/Executive
- General Banking

NOTE: All programs and dates listed are subject to change. Visit www.TNBankers.org/events for the most current information about TBA events.



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POLICY CREATION AND MANAGEMENT 🔗 BUSINESS IMPACT ANALYSIS
BUSINESS CONTINUITY MANAGEMENT 🔗 CYBERSECURITY MONITORING
VULNERABILITY MANAGEMENT 🔗 AUDIT/EXAM SUPPORT
PENETRATION TESTING 🔗 SECURITY AWARENESS TRAINING
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