



THE

Spring 2023 • Volume 111 • Number 2

# TENNESSEE BANKER

## Family Roots Run Deep

*Wayne County Bank President  
Martin Haggard, Jr. shares his family's  
history with the bank, and its future.*

PLUS

Financial Literacy Week

PHOTO RECAPS

- Legislative Reception
- Credit Conference
- Day on the Hill
- Leadership Convention

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SHUTTERSTOCK



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**McCALL WILSON**, Chairman, The Bank of Fayette County, Piperton

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**COLIN BARRETT**  
President/CEO,  
Tennessee Bankers  
Association

## THREE THINGS TO DO THIS MONTH

### 1.

Attend TBA's *Southeastern School of Banking*. This is a must for career bankers as you'll have the opportunity to learn from some of the nation's best instructors and network with peers. Contact Monique White at [mwhite@TNBankers.org](mailto:mwhite@TNBankers.org) for more information.

### 2.

Bring efficiency to your bank's marketing efforts. Contact TBA's partner *BankMarketingCenter.com* to learn how you can put thousands of professional, industry focused marketing materials to work for your bank.

### 3.

Congratulate our 2023-2024 Young Bankers Chairman Billie Jo Parker on her recent election (read more on pg. 30) and ask Matt Radford, [mrادford@TNBankers.org](mailto:mrادford@TNBankers.org), how you can ensure the emerging leaders in your bank join the momentum that is pushing the TBA Young Bankers Division to record strength.

# Tennessee banking remains strong amidst SVB failure

**The Tennessee banking industry is strong, with credit quality and capital indicators continuing to be robust.** This is the message we are conveying to Congress, media, and bank customers. As questions arise from the failure of Silicon Valley Bank and Signature Bank, we continue to reinforce the soundness of traditional Tennessee banking.

With Silicon Valley Bank, there has been discussion around its bond portfolio, heavy tech concentration, and stock selloff. And there is no doubt that the bank was as poorly managed as it was regulated. However, the truth is that its demise was just an old-fashioned bank run.

Typically, the rare occurrence of a bank failure is seen coming months in advance, but SVB's failure is different. This one brought us into a new era of banking in which social media can be as significant of a risk as cybersecurity and credit quality. If it weren't for the concerns of a few that spread like wildfire on Twitter, the run likely would not have happened.

Around our house, we often refer to the old adage that "life is 10% what happens to you and 90% how you react to it." And the regulatory agencies could not have reacted to SVB's failure much worse than they did. Instead of the FDIC securing a buyer over the weekend because of concern around a large bank growing even larger, the agency instead provided a safety net for uninsured depositors. And the market response was exactly what one would expect. Banks \$200 billion and above were now seen as "too big to fail" and a safe haven for depositors.

Compounding this was Treasury Secretary Janet Yellen's statement that uninsured depositors of systemically important banks would continue to be fully covered. Although she tried to walk these comments back in the following weeks, including a vague statement suggesting all depositors would be covered in the event of any bank failure, her remarks added to the turmoil.

Some estimates suggest that the largest banks grew by as much as 15%, which is ac-

tually more growth than simply allowing one of the largest banks to acquire SVB. And yet, a number of community banks in Tennessee saw deposit growth as local banks were seen by some as safer options. Regardless, the moving of any deposits is a direct result of the poor handling of this situation in Washington.

While it is easy to lay blame for how we got here, the most important question is what happens next. There has been discussion around all bank deposits being insured, but for this to happen, there would need to be Congressional action. At this point, bipartisan leadership and the House Freedom caucus are opposed to this. The strongest supporter of unlimited deposit insurance is Senator Elizabeth Warren who no doubt would use a bill to enact additional regulation.

And then there is the question of whether we need a complete overhaul of deposit insurance. Should banks be allowed to purchase additional insurance? Should transactional accounts have unlimited insurance? These are options that need to be given serious consideration in the months ahead.

There is no lack of opinions for where we go from here. The truth is that all banks are not created equal and treating them the same does a disservice to the industry. But creating a bifurcated banking industry could ultimately lead to an unfavorable regulatory position for community banks and lead to additional consolidation. Finding a balance will be essential as we look toward the future.

In the meantime, we must acknowledge that the federal regulatory agencies have failed our system and customers by prioritizing social issues over safety and soundness and picking winners and losers when it comes to the banking industry. The Tennessee banking industry and our customers deserve better. And we will continue to advocate for a system where all banks can thrive. 🇺🇸

- Colin

# TBA Online

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



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@RepDavidKustoff

April 12, 2023

This afternoon, I held a roundtable discussion in Hardeman County with community banks from around West Tennessee. Thank you to McCall Wilson, Chairman of the Tennessee Bankers Association, and Jason Lindsey, VP of the Bank of Hardeman County, for hosting us. I enjoyed our conversation.



## 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](mailto:tnelson@TNBankers.org).



## TBA WEBINARS

Register for these webinars and more at [TNBankers.org/events](https://TNBankers.org/events)

### Branch Managers & Head Tellers: Managing the Critical Aspects

June 7

Branch leadership (i.e., branch managers, assistant managers, or head tellers) must constantly strive to improve their team and themselves. Better performance increases professionalism and productivity and ultimately provides opportunities to recommend deposit accounts, loans, and other financial products to account holders—or potential account holders. This webinar will address how to engage staff, conduct efficient meetings, and further develop personal coaching skills to strengthen the team, including best practices for overcoming resistance. Developing a strong team starts with an effective new employee onboarding experience and uses feedback to continually coach and develop team members while adhering to policy and procedures.

### Advertising Compliance: Web, Text, Print, TV & Radio

June 15

Whether it is print media, radio, TV, lobby posters, brochures, or your website, multiple regulations impact advertising deposit and loan products. You must be knowledgeable to avoid compliance violations. This webinar will cover the numerous rules and regulations that restrict advertising content and mandate specific disclosures. Risking noncompliance is not an option! A single regulatory violation, or worse, a pattern of violations, can lead to regulatory fines and potential lawsuits.



**AMY HEASLET**  
Executive  
Vice President/  
General Counsel,  
Tennessee Bankers  
Association

## STAY UP-TO-DATE

TBA invites member banks' in-house counsel to join our Bank Lawyers Committee. Contact Amy Heaslet to learn more at [ahneaslet@TNBankers.org](mailto:ahneaslet@TNBankers.org).

# Modernization of outdated laws a focus of General Assembly

**The first session of the 113th Tennessee General Assembly saw several important pieces of legislation that recognize the need to modernize systems that have become outdated and unworkable—both for the state as a whole and also specifically for the banking industry.**

Governor Lee's priority measure this session is the Transportation Modernization Act, which will implement promising first steps toward addressing critical transportation infrastructure needs across the state with innovative tools like public-private partnerships, choice lanes, and new project-delivery models. Importantly, the measure recognizes needs in rural communities that are rapidly growing yet are straining to keep up with infrastructure demands while also bringing solutions addressing congestion in urban areas.

The Tennessee Department of Financial Institutions had one priority bill this year, and that was the Money Transmission Modernization Act. The new act replaces the current Money Transmitter Act enacted in 1994 with model legislation intended to promote coordination among the states in all areas of regulation, licensing, and supervision to reduce regulatory burden and more effectively utilize regulator resources.

TBA's priority legislation similarly was intended to recognize the need for modernization to the state's foreclosure process. With the general decline in newspaper circulation, some even going out of business, and high costs for publication of public notices of the sales, TBA's legislation would have transitioned newspaper notices of foreclosure to a statewide portal on the Secretary of State's website. The legislation would have allowed a central statewide website for all foreclosures, which would bring more potential buyers to the sale and drastically reduce the publication costs that currently range from \$500 to \$1,500 to a nominal fee for

online posting.

TBA worked with a coalition of groups to support the legislation while several other trade groups were neutral. Ultimately, the only opposition came from the Tennessee Press Association and its member newspapers.

We successfully passed the bill in a House subcommittee early in session. However, after weeks of negotiating with the nine-member Senate State and Local Government Committee and the Tennessee Press Association, we asked the Senate and House bill sponsors to defer the legislation to 2024. TBA strongly believes in the merits of the bill and is focused on achieving meaningful reform for the foreclosure process that will become the new standard of law for decades to come. Unfortunately, the compromises necessary to gain approval by the Senate committee this session would not have achieved that goal.

Although no one can dispute the general demise of the newspaper industry overall, the influence of the remaining local community newspapers remains strong. The senators who represent the rural areas and those newspapers had great hesitation about supporting legislation that, as newspapers claimed, would put them out of business. Though the bill would provide great benefit to homeowners facing foreclosure, those Senators were not ready to push through for the needed changes.

Despite those headwinds, we are committed to modernization of the foreclosure process and understand it will be a significant policy shift, which will take time to achieve correctly. For the time being, public notices of foreclosures and distressed homeowners will continue to prop up the newspaper industry for the time being. But the conversation is started and will continue during the summer and fall and into the 2024 legislative session. I welcome your feedback on this and other issues before the legislature. 🇺🇸



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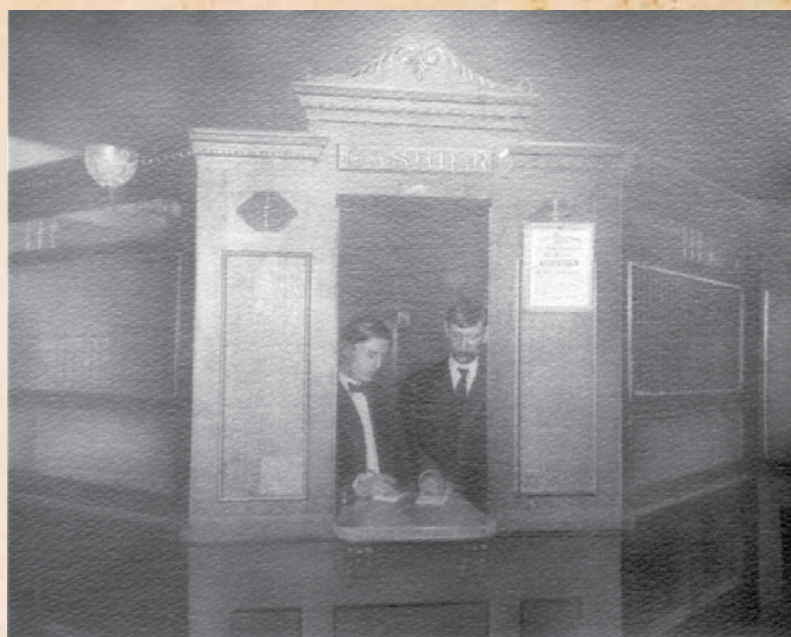
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# Haggard family roots run deep at Wayne County Bank

Story by IAN DINKINS,  
McNeely Pigott & Fox Public Relations



On February 14, 1914, in Wayne County, Tennessee, local investors had raised \$15,000 (valued at over \$445,000 today) to start a new bank. Among the original investors were Mal L. Haggard, the great-grandfather, and Thomas J. Whitby, the great-great-grandfather of current bank president Martin Haggard Jr. Since then, there has been a Haggard involved in Wayne County Bank every year, emphasizing its commitment to serving the unique banking needs of Wayne County residents for over a century.

*Continued on next page*



Martin and family (from left to right): Kyle Haggard, Rip Haggard, Allie Haggard, Jacob Bryant, RoiAnn Haggard Bryant, Everly Bryant, Ranna Kate Bryant, Martin Haggard, Tina Haggard, Holly Haggard Reeves, Stan Reeves, Rhylan Floyd, Hudson Floyd, and Caroline Reeves



Martin Haggard with his wife Tina, riding horses in Debois, Wyoming.

### A JOB HE WAS BORN FOR

Given his family's history of helping run the biggest bank in Wayne County, one would think that Martin Haggard had this job as part of his plan all along. But he didn't.

"I never dreamed that I'd be in the bank," Haggard said from his office in downtown Waynesboro. "My grandfather was a farmer, had a cattle operation and grew crops, so that's all I ever wanted to do."

After graduating from college, Martin began his career in agriculture. But when his father and bank President Martin Haggard Sr. asked his son to come join the bank in the loan department, Martin Jr. was willing, lured as much by being back near the family farm as by the new job opportunity.

Haggard Sr. passed away in 1994, but customers still recall the senior banker and how he took care of them during troubled times or remember his involvement in the community. For these customers, the familiarity of bank leadership goes deeper than just checking accounts. It's knowing that the people behind the counter have the same values and care for their community. For Martin Haggard, there's no place he'd rather be.

"I just love Wayne County and thank God every day for being here."



Grand Opening and ribbon cutting of the Wayne County Bank branch in Lawrenceburg, TN—Citizens Bank of Lawrence County, a Branch of Wayne County Bank, on March 20, 2022

## PERSONAL TOUCH

With the consistent leadership it'd be easy to assume that not much has changed with Wayne County Bank; but to the contrary, the bank has been changing right along with the industry for decades.

As with most financial institutions, technology has brought the biggest changes for Wayne County Bank. Long gone are the days when Haggard reportedly turned down a salesman who was trying to get the bank to buy a fax machine because he didn't think they'd need one.

One of the challenges that has come with this change: Internet access for all the bank's customers. It's almost a foregone conclusion that banks have moved or are moving to the digital space. While Wayne County Bank is no different, there is a juxtaposition of a bank firmly in the 21st century and a customer base that is still comfortable with the in-person approach of 100 years ago.

With the guidance of its excellent board of directors, the bank now has a mix of cutting-edge technology and old-school banking, such as having customers come to the drive-thru window or carrying out paperwork to the cars for older residents who can't get out of their vehicles.

"I think there'll be lots of changes, but one thing that won't change is the personal touch. You've got to have employees who take care of their people and are willing to go the extra mile, and we think we have the best group of employees around who genuinely care for the customers they serve."

"There'll be lots of changes, but one thing that won't change is the personal touch. We think we have the best group of employees around who genuinely care for the customers they serve."

—Martin Haggard  
President, Wayne County Bank

*Continued on next page*



Wonda Turnbo, employee of Wayne County Bank, at Waynesboro Elementary School explaining to the students how the bank's School Bank program and Wheel of Savings will help them grow their money in their savings accounts.

### PAYING IT FORWARD

Being the financial fabric of a community means more than just being a bank. It often means being a teacher and a place where residents can come with a host of financial questions. That role is evident in many of Wayne County Bank's initiatives, including its School Bank program with Wayne County Schools. While the bank does some of the more typical community engagement projects, such as financial literacy and giving students tours of the bank, this program takes it a step further.

The School Bank program was established in 1996 and was designed to help the next generation of Wayne County residents learn the value and importance of saving money, as well as offering a unique opportunity for students to deposit money into their personal savings account right at school.

Representatives from the bank go into each of the three schools in the county every week to help serve the more than 300 kids who currently make deposits. In addition to learning vital financial lessons, students enjoy fun perks, like spinning the Wheel of Savings to win money to add to their savings accounts.

This program has also been great for the bank. Thanks to the School Bank program, Wayne County Bank has opened more than 2,200 accounts over the years, with nearly \$2 million in those accounts.

The program also has brought a new generation of customers to Wayne County Bank. "We've got customers who started in the lower age groups who are now adults, and they've gone on to make very good customers," Haggard said. "A lot of these students are brand-new to Wayne County Bank. They come to us even if their parents didn't necessarily bank with us to begin with."

### WHAT'S NEXT

Wayne County Bank has been an institution for more than 100 years, and the bank continues to maintain its role in the communities it serves, which include Wayne, Lewis, and Lawrence counties. That won't be changing anytime soon with a fifth generation of family—Haggard's daughter, Holly Reeves—working at the bank. While Haggard's happy place is being on the back of a horse on the family's century-old farm, a close second is sitting behind his desk, running the bank that has become part of the fabric of Wayne County.


Asked about his view of being at the helm of the bank that has been guided by over four generations of his family, Haggard explained, "I see it as we are put here on this Earth only for a little while, not to own things but rather to be caretakers of them while we are here." He has always cared very deeply for the bank, his community and his customers, and he will continue to do so. While the technology and business tools of banking may change over time, the customer service and community stewardship at Wayne County Bank will remain the same as it was envisioned on Valentine's Day in 1914. 🇺🇸



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**ALYSON VAN HOOSER**

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**Under the Tennessee Bankers Association bylaws, the TBA board of directors functions as the nomination committee in the process of electing officers and directors each year.** In accordance with the bylaws, these nominees must be announced in advance of meeting via email to the member CEOs and published in *The Tennessee Banker*.

The TBA board has nominated the following bankers for election during the 2023 *Annual Meeting* in June:



#### VICE CHAIRMAN

**GENE HENSON**

Regional Director  
Trustmark National Bank,  
Memphis



#### EAST TENNESSEE DIRECTOR

**CHRIS REECE**

CEO  
Johnson County Bank,  
Mountain City



#### MIDDLE TENNESSEE DIRECTOR

**MARTIN HAGGARD**

President/CEO  
Wayne County Bank,  
Waynesboro



#### WEST TENNESSEE

**JUDY LONG**

President/COO  
First Citizens National Bank,  
Dyersburg

Elections will be held during the Tuesday, June 20, morning business session. Each member bank charter is entitled to one vote.

If you have questions about the nomination or election process, please contact TBA President Colin Barrett at [cbarrett@TNBankers.org](mailto:cbarrett@TNBankers.org).

## 2022-2023 OFFICERS AND DIRECTORS



#### CHAIRMAN

**H. McCALL WILSON, JR.**

President/CEO  
The Bank of  
Fayette County,  
Piperton



#### CHAIRMAN-ELECT

**JIM RIENIETS**

President/CEO,  
InsBank,  
Nashville



#### VICE CHAIRMAN

**BILLY CARROLL**

President/CEO,  
SmartBank,  
Knoxville



#### PRESIDENT/CEO

**COLIN BARRETT**

Tennessee  
Bankers  
Association,  
Nashville

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**TYLER CLINCH**, President/CEO, First Community Bank of East Tennessee, Rogersville

**GAY DEMPSEY**, CEO, Bank of Lincoln County, Fayetteville

**DAVID PRINCE**, President/CEO, INSOUTH Bank, Brownsville

**WILL BARRETT**, President/CEO, Bank of Tennessee, Johnson City

**ANDY NASH**, President/CEO, The Farmers Bank, Portland

**PHILLIP RENFROE**, President/CEO, Community Bank, Lexington

**ROB BARGER**, President/CEO, First Century Bank, Tazewell

**SCOTT COCANOUGH**, CEO, First Community Bank of Tennessee, Shelbyville

**WRIGHT COX**, President/CEO, BankTennessee, Collierville

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**CHRIS HOLMES**, President/CEO, FirstBank, Nashville

**ALLEN McCLARY**, Chairman, UBank, Jellico

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##### Young Bankers Division

**BILLIE JO PARKER**, Senior Vice President, Financial Advisor,  
Pinnacle Financial Partners, Memphis

##### Large Bank Division

**HEATHER VINCENT**, Nashville Market Manager, Bank of America, Nashville

##### ABA State Chairman

**JAY ENGLAND**, President/CEO, Decatur County Bank, Decaturville

##### ICBA State Chairman

**GAY DEMPSEY**, CEO, Bank of Lincoln County, Fayetteville

##### Financial PSI Chairman

**JOHN BARKER**, President/CEO, Citizens Tri-County Bank, Dunlap

##### Government Relations Committee Chairman

**TED WILLIAMS**, President/CEO, TriStar Bank, Dickson

##### Investment Committee Representative

**DAVE BRIGGS**, Regional President, Fifth Third Bank, Nashville

##### Trust Committee Chairman

**ROB MALIN**, JD, EPLS, Trust and Investment Services, Pinnacle Financial  
Partners, Nashville

##### Women In Banking Committee Chairman

**TONESHIA ADDISON**, Customer Experience Manager, FirstBank, Lexington

## ANNUAL MEETING SPONSORS

### PLATINUM

Bankpak Security, Morrison, Tenn.—*Post-Banquet Party*  
 FHN Financial/First Horizon Correspondent Services, Nashville, Tenn.  
 —*TBA Board Dinner*  
 Financial PSI, Nashville, Tenn.—*Banquet*  
 Investors Title Insurance Company, Chapel Hill, N.C.—*Dessert Reception*  
 Olsen Palmer, Washington, D.C.—*Chairman's Reception*  
 Pathway Lending, Nashville, Tenn.—*Golf Tournament/Chairman's Private Reception*  
 Performance Trust Capital Partners, Chicago, Ill.—*Lunch in TBA Marketplace*  
 PYA, Knoxville, Tenn.—*CEO Breakfast and Notepads*



### GOLD

Federal Home Loan Bank of Cincinnati, Cincinnati, Ohio—*Banquet Reception*  
 FNBB and FNBB Capital Markets, Birmingham, Ala.—*Giveaway to Attendees*  
 FORVIS, LLP, Nashville, Tenn.—*General Gold*  
 Hartman Advisors, Timonium, Md.—*Beach Bags*  
 ICBA Bancard and TCM Bank, Washington, D.C.—*Continental Breakfasts*  
 Travelers, Charlotte, N.C.—*Golfers Boxed Lunches*

### SILVER

ATA CPAs + Advisors PLLC, Milan, Tenn.—*Dessert Reception Music*  
 Bank of Fayette County, Piperton, Tenn.—*Refreshments During Registration*  
 Crowe LLP, Franklin, Tenn.—*Coffee Bar Monday*  
 Diebold Nixdorf, Hudson, Ohio—*Photography Session*  
 Earl R. Whaley & Company/Centerpoint Flood Services, Alcoa, Tenn.  
 —*Program Printing*  
 KraftCPAs PLLC, Nashville, Tenn.—*Mobile App*  
 Mauldin & Jenkins CPA, LLC, Chattanooga, Tenn.—*Banquet Wine*  
 Pugh CPAs, Knoxville, Tenn.—*Banquet Centerpieces*  
 Rivel, Westport, Conn.—*Coffee Bar Tuesday*  
 United Bankers Bank, Minneapolis, Minn.—*Agenda-at-a-Glance*

### BRONZE

American Bankers Association, Washington, D.C.—*General*  
 BHG Financial, Syracuse, N.Y.—*Giveaway to Attendees*  
 Capstar Bank, Nashville—*Grand Prize Giveaway and Women in Banking Reception Co-Sponsor*  
 CRS Data, Knoxville, Tenn.—*General*  
 Elliott Davis, Franklin, Tenn.—*Candy Basket*  
 PCBB, Walnut Creek, Ca.—*Charging Station*  
 Piper Sandler & Co, New York, N.Y.—*Pens*  
 PNC Capital Markets, Pittsburgh, Pa.—*Printed Registration Lists*  
 S&P Global, Charlottesville, Va.—*General*  
 ServisFirst, Birmingham, Ala.—*General*  
 Strategic Resource Management, Jupiter, Fla.—*General*  
 Works24, Edmond, Okla.—*Refreshments during Devotional*

## ANNUAL MEETING EXHIBITORS

ABA Insurance Services, Shaker Heights, Ohio  
 Acumen Technology, Nashville, Tenn.  
 Affordable Housing Resources, Nashville, Tenn.  
 AmTrust, Cleveland, Ohio  
 Bankers Alliance, Austin, Tenn.  
 Bankpak Security, Morrison, Tenn.  
 BHG Financial, Syracuse, N.Y.  
 Blanchard Consulting Group, Woodstock, Ga.  
 BMA, Salt Lake City, Utah  
 Brandpoint, Brookfield, Wis.  
 Eclipse Brand Builders, Suwanee, Ga.  
 Ellsworth Systems, Franklin, Tenn.  
 Federal Home Loan Bank of Cincinnati, Cincinnati, Ohio  
 Financial PSI, Nashville, Tenn.  
 Glia, New York, N.Y.  
 Hartman Executive Advisors, Timonium, Md.  
 HC3, Birmingham, Ala.  
 Holtmeyer & Monson, Memphis, Tenn.  
 HUB/Taylor Advisors, Louisville, Ky.  
 ICBB, Frankfort, Ky.  
 ICI Consulting, Maryville, Tenn.  
 Independent Community Bankers of America, Washington, D.C.  
 Intact Insurance Financial Services, Plymouth, Minn.  
 Investors Title Insurance Company, Chapel Hill, N.C.  
 JMFA, Houston, Texas  
 Main Street, Inc, Birmingham, Ala.  
 Ncontracts, Brentwood, Tenn.  
 Pathway Lending, Nashville, Tenn.  
 PYA, Knoxville, Tenn.  
 Quality Data Systems, Charlotte, N.C.  
 Qualtik, Austin, Texas  
 R&T Financial Solutions, New York, N.Y.  
 Rivel, Westport, Conn.  
 Sawyers & Jacobs LLC, Collierville, Tenn.  
 SBS Cybersecurity, Madison, S.D.  
 Shazam, Johnston, Iowa  
 Spry Inc., Anderson, Ind.  
 Structure First, Nashville, Tenn.  
 Travelers, Charlotte, N.C.  
 United Bankers' Bank, Bloomington, Minn.  
 Velocity Solutions, Ft. Lauderdale, Fla.  
 Vericast, San Antonio, Texas  
 Works 24, Ridgely, Tenn.



BankDirector.

# Bank failures reveal stress testing gaps



**EMILY McCORMICK**  
Vice President  
of Editorial & Research,  
Bank Director

## HEAR MORE FROM BANK DIRECTOR AT TBA'S ANNUAL MEETING

Hear more from Emily McCormick and other insightful speakers at TBA's 133rd Annual Meeting, taking place at The Breakers in Palm Beach, Fla., from June 18–20, 2023. Register now at [TNBankers.org/annual](https://TNBankers.org/annual).

**Within days of Silicon Valley Bank's failure on March 10, Democratic lawmakers quickly pointed out that the bank's holding company, \$212 billion SVB Financial Group, and \$110 billion Signature Bank, which failed days later, weren't subject to regular stress tests mandated for the largest banks under the Dodd-Frank Act.** The requirement for mid-sized banks, between \$50 billion and \$250 billion in assets, had been rolled back in 2018.

But the stress test scenarios developed by the Federal Reserve largely focused on adverse impacts on credit and declining interest rates. In contrast, SVB's failure had its roots in a rising rate environment that led to an unprecedented deposit run; the Fed's Vice Chair for Supervision, Michael Barr, testified on March 28 that customers were set to withdraw \$142 billion in deposits over two days—roughly 82% of the bank's total deposits.

"When we think of stress testing, the key word is stress," says Brandon Koeser, senior manager and financial services industry senior analyst at RSM US. "When you think of true stress and how that impacts the organization as a whole, it can be credit—but it should also hit liquidity, it should hit capital, and then look at earnings and profitability."

Internal stress testing is a regular practice for community banks, according to Bank Director's 2023 Risk Survey. More than three-quarters of executives and directors say their institution conducts an annual stress test. This can be a valuable exercise that helps boards and leadership teams understand the impact of adverse events on their organization.

"Banks have enough resources, even small banks, to do some simple stress testing and put pen to paper," says Patrick Hanchey, a Dallas-based partner at Alston & Bird. The results should be shared with the board, with the discussion reflected in the meeting minutes. "You can take small steps to show that you've been thoughtful," he says. "That's all the stress test is — thinking about, 'What if x happens? What do we do, and how does it affect us?'"

Banks should build scenarios that consider account types and depositor behavior, says Sean Statz, a senior manager at Baker Tilly. "We've been doing data analytics on the loan portfolio forever," he says. "Data analytics around the deposit portfolio is going to be a big focus to better understand what [the] portfolio is made up of [and] what could happen [so banks can] start applying some assumptions." It's easier to forecast behavior around assets, due to set terms around investments, borrowings and loans. Industry-level assumptions around deposit activity can help fill in some gaps.

The recent bank failures spotlight a key area of risk: deposit concentrations within particular sectors or industries. While much has been made of uninsured deposits, Hanchey cautions that these aren't necessarily bad if they're managed safely and soundly. Deposits from municipalities, for example, can be quite stable. Decision-makers should understand how those deposits are concentrated.

Hanchey adds that regulators within the Texas Department of Banking acted quickly to compare levels of uninsured deposits to the availability of other funding sources in

## DOES YOUR BANK CONDUCT AN ANNUAL STRESS TEST?

Percentage of respondents selecting 'yes,' by asset size. Source: Bank Director's 2023 Risk Survey



Members of the Bank Services Program can access the complete results to all Bank Director surveys, by asset size and other attributes.

a crunch, such as lines of credit from the Federal Home Loan Banks or correspondent banks. “Stress testing your FHLB advance capabilities, lines of credit from your correspondent banking relationships, access to the Fed [discount] window, all those traditional sources of liquidity that have always been important,” says Hanchey. “It’s a new focus on the interplay between those sources of liquidity and [a bank’s] ability to cover uninsured deposits.”

Scenarios should take multiple factors—credit, interest rates, liquidity—into account, helping decision-makers build a narrative that they can use to discuss and assess the impact on the organization, says Joe Sergienko, a client relationship executive at Treliant. They can then come up with a playbook for each scenario — essentially a decision tree that examines how leadership could react in different situations. “No scenario is going to play out exactly the way you forecast,” he says, “but it gives you [a] road map to say, ‘Here’s how we should manage our bank or our process through this.’”

And executives and boards should prepare for the absolute worst: the seemingly low-probability event that could break the bank, like massive outflows in deposits such as those that caused SVB and Signature Bank to fail. This reverse stress testing process provides clues to help leaders avert a disaster. At what point does the bank lose so much

liquidity that it can no longer operate? How quickly could that occur?

Stress testing should help foster a larger conversation around risk, and strengthen risk management governance and policies, says Koeser. Scenarios and models should consider the bank’s size, geography and other factors relevant to the business, like concentrations on either side of the balance sheet.

Examiner scrutiny on risk management promises to get more onerous in the year ahead. “We should all expect the pendulum to swing toward heavy, heavy oversight and strict regulation of very discrete issues,” says Hanchey. “Banks should be prepared and have their answers ready when the regulators come in and ask them about things like deposit concentration, interest rate risk, stress tests, rising rate environments. The more proactive banks can be on the front end, the more pleasant their examination experiences will be.”

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

# Tennessee bankers put spotlight on financial literacy



**McCALL WILSON,**  
Chairman,  
Tennessee Bankers  
Association  
President and CEO,  
The Bank of Fayette  
County

**Financial literacy is a critical skill set that is essential for effectively managing money and achieving financial goals.** The ability to save, protect, and invest wisely is essential for individuals to reach both their short- and long-term financial objectives, such as buying a vehicle, owning a home, starting a business, attending college, or retiring comfortably.

Unfortunately, recent data shows that financial literacy is becoming increasingly scarce. Only 52% of U.S. adults are financially literate according to a study by the National Financial Educators Council.

As bankers, we have a responsibility to help build our communities' financial literacy "muscle." We can do this by promoting financial education and awareness through community outreach programs. Tennessee *Financial Literacy Week*, which took place April 3-7, 2023, provided an excellent opportunity for bankers across the state to do just that.

During the week, hundreds of bankers participated in activities designed to promote

financial literacy across various groups in their communities. Bankers spoke about important financial lessons, including how to manage money effectively, what to do with it at different stages in life, and how to plan for the future. By providing these lessons, bankers helped individuals and families develop strong financial habits and skills that will last a lifetime.

Our work as bankers goes beyond simply safeguarding deposits and lending money. We play a crucial role in teaching Tennesseans the importance of financial education and helping them establish sound financial foundations. Financial literacy is linked to higher levels of education, income, and job satisfaction per the National Bureau of Economic Research.

I commend all the bankers who dedicated their time and resources during Tennessee *Financial Literacy Week* to highlight the importance of financial literacy. Your efforts are helping to create a better future for our customers, our communities, and our state. 🇺🇸



TENNESSEE BANKERS ASSOCIATION

# Financial Literacy Week

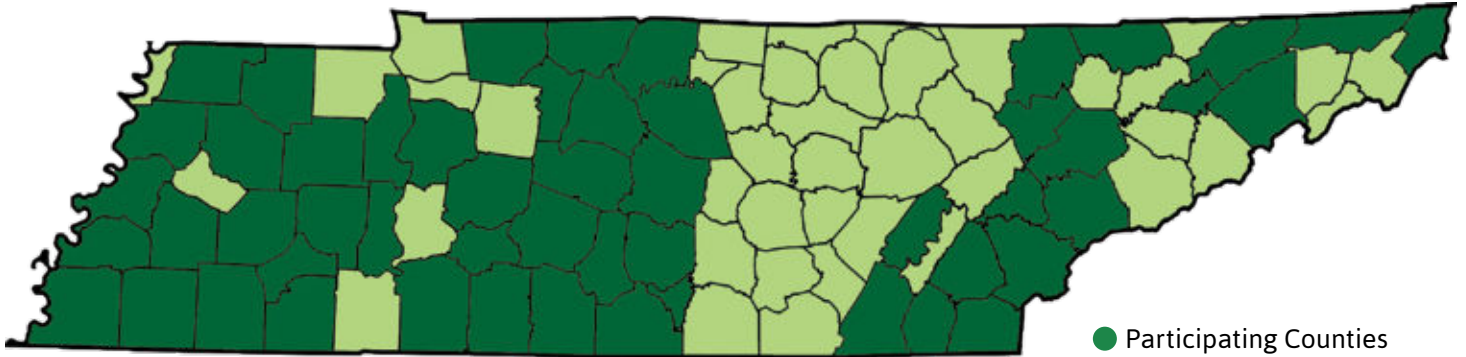
APRIL 3-7  
2023



**50** Participating  
Banks



**338** Participating  
Branches



**57%**

**of Counties in the State  
had Financial Literacy Events**

**509+**

**Financial Literacy Events Held for Groups  
Ranging from Elementary Students  
to Senior Citizens**

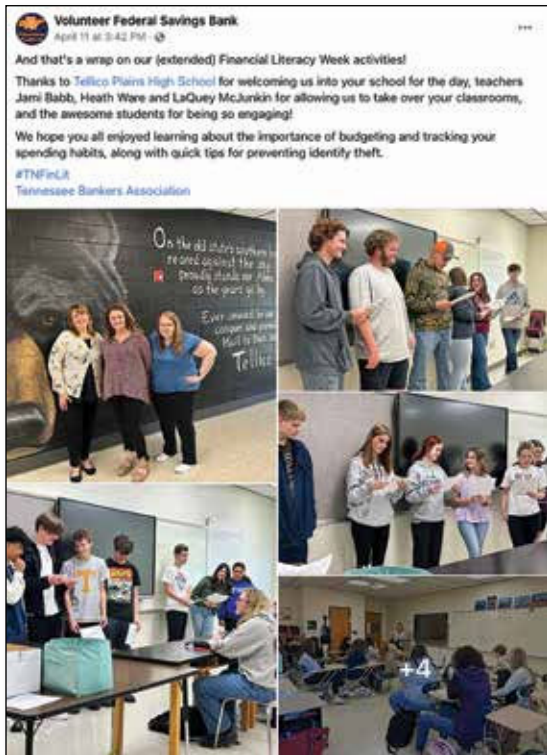
## LIST OF PARTICIPATING BANKS

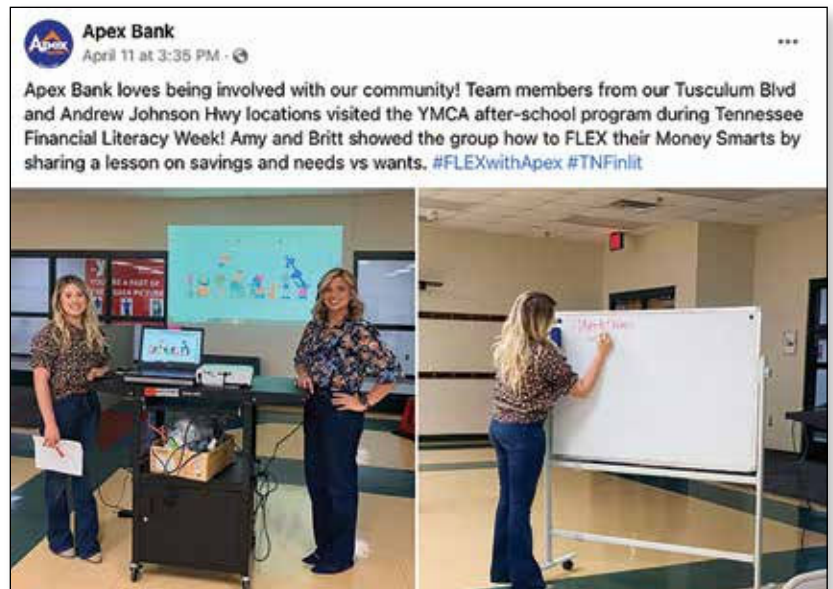
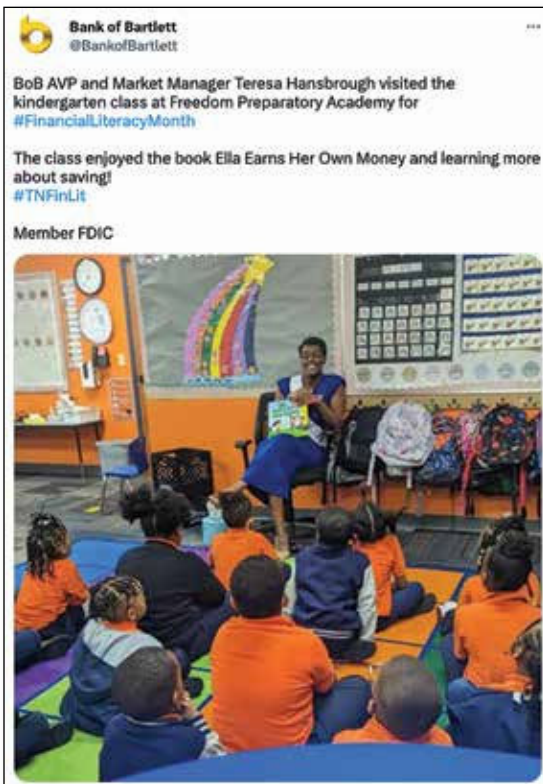
- |  |  |
|--|--|
| 1. Andrew Johnson Bank                     | 31. Legends Bank                                   |
| 2. Apex Bank                               | 32. Macon Bank & Trust Company                     |
| 3. Bank of Bartlett                        | 33. Paragon Bank                                   |
| 4. Bank of Frankewing                      | 34. Patriot Bank                                   |
| 5. Bank of Halls                           | 35. Peoples Bank                                   |
| 6. Bank of Lincoln County                  | 36. The Peoples Bank                               |
| 7. Bank of Ripley                          | 37. Peoples Bank of East Tennessee                 |
| 8. CapStar Bank                            | 38. Regions Bank                                   |
| 9. Centennial Bank                         | 39. Security Bank & Trust Company                  |
| 10. Citizens Savings Bank & Trust          | 40. Security Bank and Trust                        |
| 11. Community Bank                         | 41. Security Bank and Trust Company of McMinnville |
| 12. Decatur County Bank                    | 42. Security Federal Savings Bank                  |
| 13. The Farmers Bank                       | 43. SmartBank                                      |
| 14. Farmers State Bank                     | 44. Southern Bank of Tennessee                     |
| 15. First Century Bank                     | 45. TriStar Bank                                   |
| 16. First Citizens National Bank           | 46. Volunteer Federal Savings Bank                 |
| 17. First Community Bank of East Tennessee | 47. Volunteer State Bank                           |
| 18. First Community Bank of Tennessee      | 48. Wayne County Bank                              |
| 19. First Community Bank of the Heartland  | 49. West Tennessee Bank                            |
| 20. First Farmers and Merchants Bank       | 50. Wilson Bank & Trust                            |
| 21. First Farmers and Commercial Bank      |  |
| 22. First National Bank                    |  |
| 23. First State Bank of the Southeast      |  |
| 24. FirstBank                              |  |
| 25. Fourth Capital                         |  |
| 26. Greeneville Federal Bank, FSB          |  |
| 27. Guaranty Bank and Trust Co.            |  |
| 28. The Hardin County Bank                 |  |
| 29. Hearthside Bank Corporation            |  |
| 30. Heritage Bank & Trust                  |  |



Visit [TNBankers.org/finlitweek](https://TNBankers.org/finlitweek)  
for a full list of  
participating banks and branches

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







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# Young Bankers Division elect new leadership



**Delegates to the 63rd Annual Meeting of the Young Bankers Division of the Tennessee Bankers Association elected new officers and directors April 4, 2023, in Knoxville, Tenn.** Billie Jo Parker, senior vice president and financial advisor for Pinnacle Financial Partners in Memphis, was installed as the new chairman, accepting the gavel from 2022-2023 Chairman Justin Nipper of The Farmers Bank in Portland.

## NEW OFFICERS

Delegates elected the following bankers to serve as officers:

- **Chairman—Billie Jo Parker**, Senior Vice President, Financial Advisor, Pinnacle Financial Partners, Memphis
- **Chairman-elect—John Seiber**, Assistant Vice President, Peoples Bank of the South, Clinton
- **Vice Chairman—Coty Grissom**, Vice President & Loan Officer, Homeland Community Bank, McMinnville
- **Immediate Past Chairman—Justin Nipper**, Executive Vice President, Chief Administration Officer, The Farmers Bank, Portland

Executive officers for 2023-2024 are Chairman Billie Jo Parker, Chairman-elect John Seiber, Vice Chairman Coty Grissom, and Immediate Past Chairman Justin Nipper.

As chairman of the Division, Parker will serve as an ex-officio member of the Tennessee Bankers Association board of directors. Seiber, as chairman-elect, will serve as an ex-officio member of the Tennessee Bankers Association BankPac Committee.

“It is an honor to serve as the chairman of the TBA Young Bankers Division, which has been shaped over the last 60 years by some of the most well respected bankers in Tennessee,” said Parker. “As in many industries, banks are looking to identify and groom the next generation of leaders. The Young Bankers Division has a well established track record of providing the network and professional development skills bankers need to become effective and influential leaders in their banks and communities.”

## DIRECTORS

In addition to the four executive officers, the Young Bankers Division is governed by a nine-member board composed of three directors from each of the three grand divisions of the state—East, Middle, and West. Directors serve a three-year term with one director from each of the grand divisions rotating off each year and replaced by a newly elected banker from the same division.

Directors elected to the board during this year’s Annual Meeting were:

- **East Tennessee—Wesley Fletcher**, Vice President, City Executive, First Bank and Trust Company, Johnson City
- **Middle Tennessee—Lauren Howell**, Assistant Vice President, Head of Internal Audit, Citizens Tri-County Bank, Dunlap
- **West Tennessee—Will Landry**, Internal Auditor, The Bank of Fayette County, Collierville





**ABOVE (L to R):** Members of the 2023-2024 board of directors are Wesley Fletcher, C.J. Tate, Andrew Sprecher, Billie Jo Parker, Justin Nipper, Billy Snyder, Joe Snyder, Lauren Howell, Adam Milligan, John Seiber, Jared McCullough, Coty Grissom, and Will Landry.

Bankers who have completed their three-year terms and rotated off the board were:

- **East Tennessee—Jared Palazzola**, Senior Vice President, Bank of Tennessee, Knoxville
  - **Middle Tennessee—Debbie Reid**, CPA & Assistant Controller, Citizens Tri-County Bank, Dunlap
  - **West Tennessee—Brooke Regen**, Senior Vice President & Chief Risk Officer, First Citizens National Bank, Dyersburg
- Directors continuing to serve out their terms on the board are:
- **C.J. Tate**, Assistant Vice President, Loan Officer, Citizens National Bank, Pigeon Forge
  - **Billy Snyder**, Vice President, Branch Manager, Citizens Bank of Lafayette, Westmoreland
  - **Adam Milligan**, Vice President, Commercial Bank & Trust, Jackson
  - **Joe Snyder**, Assistant Vice President, Relationship Manager, SmartBank, Chattanooga
  - **Jared McCullough**, Vice President, First Commerce Bank, Lewisburg
  - **Andrew Sprecher**, Senior Vice President, Chief Financial Officer, Bank3, Memphis

The Young Bankers Division was established in 1960 and is devoted to preparing Tennessee's young bank officers to become the industry's next generation of leaders.

The members of the division represent financial institutions across the state of Tennessee. In addition to the two-day professional development conference, *Leadership Convention*, the division hosts the Young Bankers' *Day on the Hill*. This program reinforces the importance of involvement in the TBA's government relations activities. During this annual event, bankers spend a day at the Capitol in Nashville engaging in the legislative process and learning about how the General Assembly functions. 🇺🇸

**BELOW:** Members rotating off the board are Debbie Reid, Jared Palazzola, and Brooke Regen.





# Making the most of payments



**EDWARD GROSS**  
Vice President,  
Endorsed Solutions,  
American Bankers  
Association

## MORE FROM SERVISFIRST BANK

To learn more about making the most of payments, please reach out to Edward Gross at American Bankers Association ([egross@aba.com](mailto:egross@aba.com)), or Karen Grahn at ServisFirst Bank ([kgrahn@servisfirstbank.com](mailto:kgrahn@servisfirstbank.com)). ServisFirst's agent credit card program is endorsed by TBA and ABA.

**The No. 1 thing your bank does is payments.** And the No. 1 thing your customers do, I would propose, is to check on those payments: to confirm that a particular payment arrived in or departed from their DDA as expected. If there is one lesson we have learned over the past several years—from Amazon to Uber to Venmo—it's this: when we make payments easier, people tend to make more of them.

Most payments, of course, are ACH debits and credits, and many of them are automatic: direct deposit of a paycheck (or a whole payroll file for your commercial customers); bill payment from your site, on a biller's site, or through an app; installments on car loans, mortgages, personal and business loans and lines of credit. Paying and getting paid are at the heart of just about every product and service you offer. Now, more than ever, it's important to get payments right.

Two of the most important things, I think, that a community bank needs to get right when it comes to payments are: 1) debit card issuing, and 2) credit card issuing. We'll keep the first for another day (as Robert Frost might have said) and focus on credit cards.

It's not easy for a community bank to jump headlong into credit card issuing. There's underwriting, servicing, collections, and all manner of other activities that take up time and resources that are already stretched thin, and that present a range of risk management and compliance scenarios. Surrendering these payments to a megabank or getting by with a so-so solution are not viable strategies for community banks that want to be a more important part of their customers' payments lives.

To make a difference in payments—for your customers and for your bank's non-interest income—requires partnership, so an agent

credit card program is one of the most valuable partnerships you should evaluate (along with debit). There's a handful of primary considerations when evaluating agent credit card programs:

Are contactless cards available and can they be provisioned across all manner of apps and mobile wallets?

Can the cards be customized with your bank's colors and logos, along with the card management app/website, statements, mailers, etc.?


Is the program sponsor primarily a transaction-pushing organization or do they operate as a partner, building relationships and mutual goals?

Does the program sponsor cover the costs of development, marketing, promotions, and other activities aimed at making the program successful?

Are all credit card income sources—interchange, finance charges, and fees—included in your bank's income calculation?

Does the program include options for consumers and small businesses, as well as a robust solution for larger commercial entities, so that your bank can satisfy a wide range of customer needs?

There are plenty more questions and scenarios to answer and evaluate, but the bottom line is this: technologies and partnerships have opened up opportunities left and right for community banks to play an expanded role in the payments lives of their customers.

With minimal (to zero) capital expenditure and risk, community banks can put their custom-branded credit cards on top of their customers' wallets, earn 20% of the profit from those cards, and build deeper relationships with the SMBs and larger commercial entities that underpin the economies of their communities. 

# IS YOUR COMMUNITY BANK THRIVING?

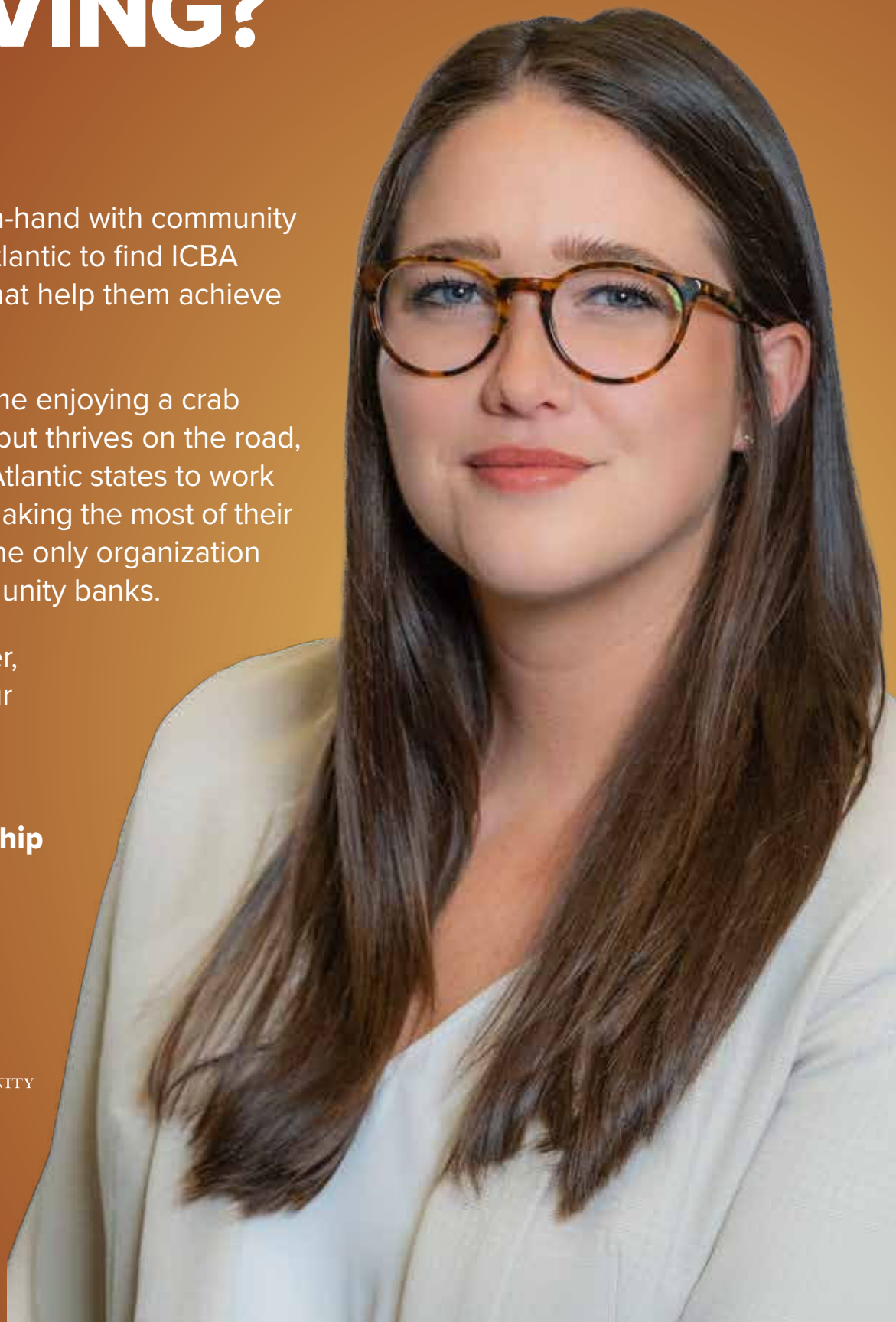
Meet Leah.

Leah works hand-in-hand with community banks in the Mid-Atlantic to find ICBA member benefits that help them achieve their bank's goals.

Leah is most at home enjoying a crab cake in Annapolis, but thrives on the road, taking trips to Mid-Atlantic states to work with members on making the most of their membership with the only organization dedicated to community banks.

As an ICBA member, Leah is helping your bank succeed.

Learn more at  
**[icba.org/membership](https://icba.org/membership)**





# They opened your email. Now what?



NEAL REYNOLDS

President,

BankMarketingCenter.com

## MORE ABOUT BANK MARKETING CENTER

To view Bank Marketing Center's marketing creative, both print and digital—ranging from product and brand ads to social media and in branch signage – visit [bankmarketingcenter.com](http://bankmarketingcenter.com). You can also contact Neal Reynolds directly by phone at 678-528-6688 or via email at [nreynolds@bankmarketingcenter.com](mailto:nreynolds@bankmarketingcenter.com).

**You're sending out emails.** But, are you really getting the response and the return that you want and deserve? Even if you've been in the bank marketing business for a relatively short time, you probably understand the power of marketing automation. And when it comes to automating marketing processes (for me, anyway), there's nothing like using automation to supercharge your email marketing.

Are you still taking a manual, hands-on approach to your email marketing? If so, it's time to stop. With ongoing developments in AI (Artificial Intelligence), and ML (Machine Learning), marketing automation has taken quantum leaps forward in its ability to dramatically enhance certain marketing processes; email marketing, in particular.

Today's AI-powered emailing is far more effective and efficient than it was just a year or so ago! Automation has taken email from a cost-effective means of getting your message out there into a cost-effective means of carrying on a very personal, timely conversation with both customers and prospects alike.

Unfortunately, here's what many community banks are still doing... and need to stop doing.

A staffer manually creates customer and potential customer records/lists from a variety of data sources, often in different formats

Using an email program that enables the building and sending of emails, each email is created and manually sent

KPI's (Key Performance Indicators) such as bounce and open rate are available, but no real, actionable insights. The assumption is that an "open" signals interest, so follow-up emails are then sent to those individuals. Again manually.

The follow-up emails are not specific to the recipient's wants or needs because that data is not available to the email program. In all likelihood, response is low as it isn't possible to align an offer, product, or service to a recipient's need

And here is a great example, courtesy of [360view.com](http://360view.com), of the difference that automation can make to email marketing:

"Southside Bank in Tyler Texas remembers their days before marketing automation. Gone are the days where a marketing campaign looked like this: we decide to promote auto loans, we get a list of all our customers, we send them an email, we celebrate that we sent them an email, and that's it. Now we strategically build each campaign specific to a customer group and track what happens after the campaign—night and day difference."

When you add the power of the marketing automation tool to your email messaging, you now have the ability to talk to your recipients about products and services that matter to them most at a particular time in their "purchase path" or "customer journey." AI-powered emailing solutions can tell you when it's a customer's anniversary, when they purchased their last vehicle or their current home, the credit cards they use and their payment history... and all of it stored where you can access it quickly and easily... and that's just the tip of the iceberg.

Just think about how much more personal, and effective, your conversations with customers can be, when you not only know their interests and behaviors, but you also having that information right at your fingertips... right in your email marketing service's CRM (Customer Relationship Management) database. Direct access to this kind of recipient data and preferences enables you to create a true "nurture" marketing campaign; one that truly nurtures your relationship by meeting your customer with the right message, in the right place, at the right time.... every time. How? With the help of "triggers."

HubSpot does a pretty good job of going into detail on trigger marketing. The short of it is this: "Trigger marketing refers to the use of marketing automation software to perform a task as a result of an event, often an action

taken by a prospect or customer. Couple multiple data points through analytics and it increases the precision of your campaign.” For example, lifecycle campaigns might include triggering a communication when a customer reaches a certain age, since different types of accounts are more beneficial at different ages. Couple the age profile with wealth and demographic data, and you can more successfully offer retirement planning or life insurance products. Another example is a balance trigger; it might involve a customer reaching an account balance over \$100K, which could indicate that the customer might be interested in a different type of account, such as an investment product that they don’t currently participate in.

Email marketing automation allows you to automatically generate more leads, increase revenue, and retain customers without manually managing your email marketing program. Enhanced analytics will provide you with greater insights into your audience and their needs. Automated tasks will free

up your marketing resources. You’ll now be reaching your customers, and potential customers with the right message in the right place at the right time, and more. In short, you’ll finally be getting the response and the return from your email marketing that you want and deserve. 📧



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



# CREDIT CONFERENCE PHOTO RECAP

February 16 & 17, 2023  
Renaissance Hotel, Nashville

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COMMUNITY  
BANKERS'  
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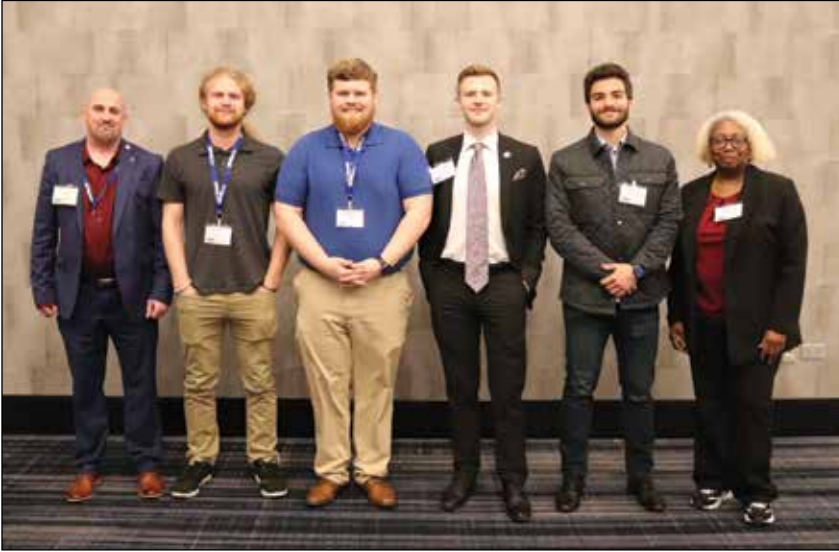
Bronze







1.



2.



3.



4.



## UNIVERSITY STUDENTS ATTEND CREDIT CONFERENCE

As is a *Credit Conference* tradition, banking and finance students from higher learning institutions throughout Tennessee attended.

### 1. Austin Peay, sponsored by:

Legends Bank  
Planters Bank

### 2. UT Martin, sponsored by:

Greenfield Banking Co  
Security Bank  
First Citizens  
First Bank  
Bank of Milan  
Simmons Bank  
Carroll Bank & Trust  
First Farmers & Merchants  
Commercial Bank & Trust  
Security Bank & Trust

### 3. Tennessee Tech

### 4. Lane College, sponsored by:

Decatur County Bank  
Community Bank  
FirstBank  
Commercial Bank and Trust Company  
Bank of Fayette County  
Bank3  
Carroll Bank and Trust  
Guaranty Bank and Trust

### Not Pictured:

**Tennessee State University, sponsored by:**  
Bank of America

### MTSU, sponsored by:

CapStar Bank  
Coffee County Bank  
Pinnacle Bank  
CapStar Bank  
Fifth Third Bank





LEFT: TBA President Colin Barrett, Citizens Bank of Lafayette CEO Pete Williston, Federal Reserve Governor Michelle Bowman, TDFI Commissioner Greg Gonzales, and TBA Credit Committee Chairman Kevin Horne of Mountain Commerce Bank.



# LEGISLATIVE RECEPTION PHOTO RECAP

February 15, 2023  
Renaissance Nashville Hotel

Photos by JASON MALLORY,  
Event Coverage Nashville











# Are you ready for the deposit battle royale?



**ROB BLACKWELL**  
Chief Content Officer  
and Head of  
External Affairs  
IntraFi

## MORE ABOUT INTRAFI

IntraFi Network helps community banks attract and maintain valuable customer relationships, grow reciprocal deposits, manage liquidity and generate fee income, diversify funding, and reduce collateralization. For more information, visit [www.intrafi.com](http://www.intrafi.com) or contact David Still at [dstill@promnetwork.com](mailto:dstill@promnetwork.com).

**In just over a year, banks have gone through a head-snapping change, from being stuffed with cash and worried about having too much liquidity to watching those deposits leave in droves.**

Core deposits are on the decline, forcing banks to pay up on CDs and savings to try to stem the outflow. With the Federal Reserve expected to continue raising interest rates to combat inflation, deposit pressure is likely to worsen in the months ahead. According to the results of our most recent quarterly survey, 88% of bank executives think deposit competition tightened over the past 12 months, and 84% percent expect it to get worse in the coming year.

To better understand how banks should be thinking about funding, I recently sat down with Neil Stanley, founder and CEO of The CorePoint, to discuss the battle for deposits, strategies to attract and retain customers, what banks should do if the Federal Reserve continues hiking rates, and more. What follows is our conversation, edited for length and clarity:

**In a recent LinkedIn post, you asked bankers if they're ready for the deposit battle that's coming in 2023. Are they?**

Some are. Those who've been asleep for the last 15 years aren't, and soon they're going to wake up and realize this isn't just a rate game. They may think the highest rate wins, but that's not true. Of course, the low rate doesn't win, either. Some bankers are refusing to change rates, and if they don't find another way to keep their deposits, they're going to experience some real pain. I just spoke with a banker this morning who had publicly rolled out 5% CDs and 4% savings accounts without

any kind of plan to keep from repricing all those accounts.

**How much is the deposit runoff we're experiencing a natural correction of the deposit glut from the pandemic?**

We hit peak core deposits—\$17.4 trillion—in the first or second quarter of 2022. By the end of 2022, we were at \$16.4 trillion. Yes, money supply can go down, but it doesn't go down easily. Ultimately, we're talking about public policy and governmental engagement, and it's hard to imagine public policy allowing the money supply to go back to 2019 levels.

I also don't think we're headed back to the interest rate levels of 2019. As money supply grew, bank deposits moderated, plateaued, and are now dropping a little, but interest rates have to rise because of the inflation the money supply created. They're going to pretty much do the same thing—plateau and drop slightly, but not to the levels of before all the stimulus.

**You were quoted in a recent American Banker article about how several large banks are offering higher rates, but only to consumers outside their branch network. What are your thoughts on that?**

It's basically a bet on apathy. They're likely betting that local markets won't think it's a big deal, but it is. Imagine if your rate was 0.4%, but it would be 4.6% if you lived in another state. On, say, a hundred thousand dollars, that's a lot of money. As a bank CEO, I would never have supported that kind of strategy because it's not good service. But if nobody protests, they'll keep doing it.


**What's the best way for banks to attract new deposits?**



One way is to pursue refinancing, which is the same idea as refinancing a mortgage. Many people have CDs with a sub-1% or sub-2% interest rate, and they're waiting to maturity, kicking themselves because they could get 4.5% today. These are your refi candidates.

Today, early withdrawal penalties tend to be trivial, given that many are based on sub-1% rates. Those amounts can be made up in no time now. Additionally, refi CDs can mature on the exact same day as current certificates using the customized approach I mentioned earlier.

Any bank can run the numbers and show a customer, net of penalty, what they would end up with if they refinanced. By doing so, it can attract people who think they've made a mistake and have to wait. When they realize they don't, they're ecstatic. This beats the idea of a rate war in every possible way.

In general, banks that pause to assess the situation, those that use better tools and products than the competition, are going to be much better off. IntraFi's products have helped set institutions apart over the years. CDARS was a huge differentiator for us because we could tell customers we could insure their accounts even if they were five, 10, or even 20 times the size of our FDIC insurance. 

To listen to the full conversation, visit [www.intrafi.com/press-insights/podcasts/](http://www.intrafi.com/press-insights/podcasts/).

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# The high cost of good talent and the value of retention

*Strategically designed compensation programs can help banks avoid the lost revenue and increased expenses associated with losing and replacing key employees.*



**KEN DERKS**  
Managing Consultant  
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Managing Consultant  
with NFP Executive Benefits

## MORE ABOUT NFP

NFP Executive Benefits (NFPEB) provides banks with customized solutions for designing and financing benefit programs to recruit, retain, and reward key officers and directors. Our services include the implementation and administration of both BOLI and nonqualified benefit plans. For more information, call David Shoemaker\* at 404-229-2941 or email him at david.shoemaker@nfp.com.

### How would your bank fare if your top-performing lenders left tomorrow?

A bank succeeds because of its employees who grow the bank and keep it safe. The departure of these employees can impose massive costs to a bank in lost relationships and the effort to find new personnel. Has management at your bank adequately assessed the financial cost and risk of losing its key employees? What would be the financial impact to the bottom line and shareholder value if a key employee is not retained?

The direct cost of replacing a high-performing employee is up to 213% of the annual salary associated with the position, according to research by the Society for Human Resource Management.\* Total costs can rise to as much as 400% when considering indirect expenses. Direct costs include screening, interviewing, acquisition cost, onboarding and training, while indirect costs include lost productivity, short-staffing, coverage cost and reduced morale.

The following are hypothetical examples that help illustrate both the costs and risks associated with replacing a key employee at a bank:

#### EXAMPLE 1

A lender in their early 40s who maintains a \$40 million loan portfolio with a 4% margin joins a competitor bank. The estimated earnings on the lender's portfolio were \$1.6 million. If 30% of the portfolio moves to the competing bank, that would create an annual impact of \$480,000. The bank stands to lose

\$1.4 million in three years. Assuming this lender generates \$10 million in new loans annually, that adds another \$400,000 in additional lost income. Losing this one lender results in lost annual revenue of almost \$900,000.

Now imagine the bank has seven lenders with similar portfolios and margins. If the entire team left, the lost revenue potential could be over \$6 million annually.

#### EXAMPLE 2

A bank loses its compliance officer. In addition to the direct financial costs of replacing the officer, this could cause both short- and long-term regulatory and financial risks and challenges. If the officer had a salary of \$100,000, the cost to replace them is between \$191,700 and \$360,000, using the 213% and 400% of base salary replacement cost assumptions. There could also be additional costs associated with potential outsourcing the compliance services until the bank can hire a new compliance officer.

Fortunately, in both of these examples, management preemptively responded by strategically designing compensation programs to retain the officers. Quantifying the lost revenue and costs to replace the employees demonstrated the substantial risks to the bank and convinced executives of the inadequacies of the compensation plan in place.

It is critical that banks design and implement competitive compensation plans that provide meaningful benefits. Some compensation committees believe a salary and an annual performance bonus are adequate



to retain key employees. But based on our experience, banks with higher retention rates offer two to four types of compensation plans, in addition to salary and bonus. Examples include employee stock ownership plans, stock options, restrictive stock, phantom stock, profit sharing, salary continuation plans and deferred compensation plans. These plans provide for payments either at retirement or while employed, or a combination of pre- and post-retirement payments. Banks can strategically design and customize these plans in ways that incentivize strong performance but fit the demographics and needs of the key personnel. There is no one-size-fits-all plan.

Additionally, nonqualified executive benefit programs such as supplemental executive retirement plans (SERPs) and deferred compensation plans (DCPs) can help your key employees accumulate supplemental funds for retirement. Their flexibility allows them to be used alongside other forms of compensation to enhance your bank's overall executive benefit program by offering additional incentives and incorporating special features intended to retain top performers who may not be focused on retirement. For example, a deferred compensation plan with payments timed to when the officer's children are college age can be highly valued by an officer fitting that demographic.

The significant potential financial impact

when your bank loses key employees quantifies and underlines the value and importance of retention, so it is paramount that executives meaningfully and competitively compensate these employees. Banks without a strong corporate culture and a competitive compensation plan in place are at a higher risk of losing key employees and may have an emerging potential retention problem. 📊

*This article was original published by Bank Director.*

\* <https://www.americanprogress.org/issues/economy/reports/2012/11/16/44464/there-are-significant-business-costs-to-replacing-employees/>

Shoemaker and Derks are registered representative with Kestra Investment Services, LLC, member FINRA/SIPC. Kestra Investment Services, LLC is not affiliated with NFP or NFPEB.

The significant potential financial impact when your bank loses key employees quantifies and underlines the value and importance of retention, so it is paramount that executives meaningfully and competitively compensate these employees.

PHOTO: SHUTTERSTOCK



# Highlights from Safe Systems' annual look back at regulatory updates



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VP, Compliance Services -  
Innovation  
Safe Systems, Inc.*

## MORE ABOUT SAFE SYSTEMS

Read more about this topic by accessing our webinar<sup>4</sup> on "Regulatory Tips, Tricks, and Trends—Looking Back and Ahead." We are also offering a complimentary information security program review<sup>5</sup> for Tennessee bankers.

**As 2023 continues to unfold, there are some important regulatory compliance tips, tricks, and trends that financial institutions should review from last year and consider in the future.**

### Looking Back

Two key issues to revisit from 2022 are the new Computer-Incident Notification Rule and updates to the 2018 Cybersecurity Resource Guide for Financial Institutions. The incident notification rule—approved in 2021 by the Federal Deposit Insurance Corporation (FDIC), Federal Reserve System, and Office of the Comptroller of the Currency (OCC), went into full effect in April 2022. Under the rule<sup>1</sup>, banking organizations must promptly notify their primary federal regulator of certain computer security incidents that rise to the level of a notification incident within 36 hours. Anything that could materially disrupt or degrade your critical operations could be classified as a notification incident. Most institutions should have already adjusted the policies and procedures of their incident response plan to comply with the new notification requirements. If they haven't, they should do so immediately because this will undoubtedly be an issue in the next examination cycle.

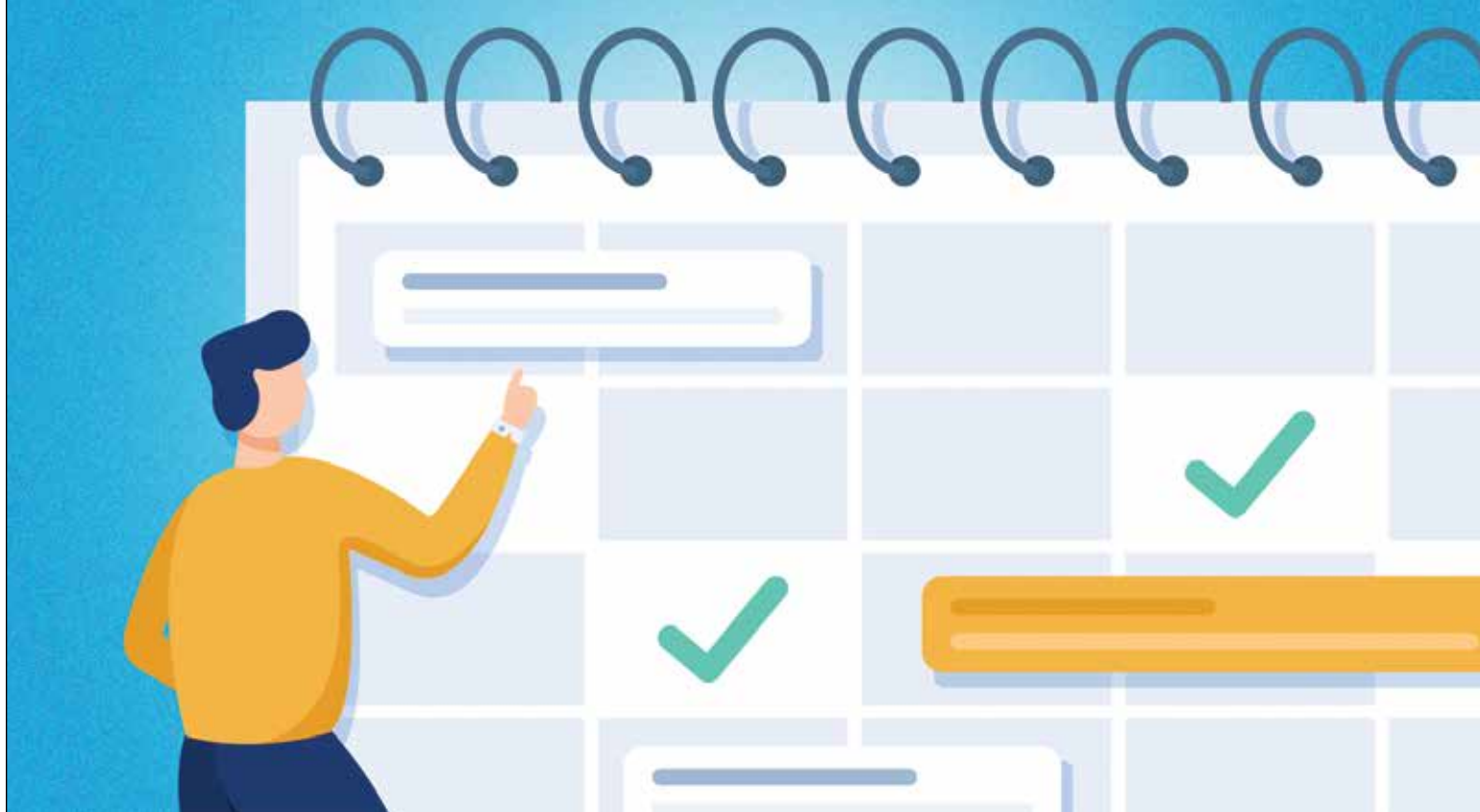
The rule also obligates third parties to report certain events that occur, so financial institutions should cover this issue with new vendors and those renewing contracts. Institutions should ensure that all contracts specify under what conditions third parties

must inform them of any incident. Contracts should also identify at least one contact person to notify within the institution if an event occurs.

Late last year, the Federal Financial Institutions Examination Council (FFIEC) updated its Cybersecurity Resource Guide<sup>2</sup>, which is designed to help financial institutions meet their security control objectives and prepare to respond to cyber incidents. The revised guide features updated references and a list of ransomware-specific resources, which is well warranted given the increasing frequency and complexity of ransomware incidents. The guide now includes eight different cybersecurity assessment tools that institutions may use, along with the "gold-standard" Cybersecurity Assessment Tool (CAT) to combat the evolving threat of ransomware.

### Looking Ahead

This year, ransomware will continue to be one of the key areas of focus for financial institutions—as well as auditors and examiners. Institutions should also start thinking of using the term "third-party risk management" instead of "vendor management" to match an impending shift in interagency guidance. The new terminology is more than just semantic, it represents a shift in how the agencies define anyone with whom you interact, including those with or without a contract, and with or without the exchange of compensation. Regulators will be releasing<sup>3</sup> new guidance relating to the issue of third-party relationships and



risk management. The stronger emphasis on third-party risk management is significant because it implies a broader and deeper scope of responsibility for institutions in terms of their engagement and oversight processes.

In addition, the guidance will likely propose a six-part, third-party risk management process. The process, for instance, will cover key areas like early planning, selection due diligence, and contract negotiation. It would be wise for institutions to begin contemplating these new expectations and how they will navigate the different aspects of third-party risk management in the future.

### Anticipated Trends

There are also some potential trends that financial institutions should be aware of going forward. Based on their actual recommendations or observations, auditors and examiners expect institutions to:

- Identify tolerances for processing and data recovery times for ransomware events—separately from the standard recovery times (RTOs) established in the business impact analysis.
- Have a list of forensic experts available to call if they require assistance with cyber events. (Your cyber insurance provider may require you to utilize their associates, so it's best to check.)
- Formalize vendor information and ensure their management team is periodically updated about third-party risk management practices.

- Have project management policies that address steps to request and approve new applications, including licensing, contracts, business justification, integration, and risk assessments.
- Make provisions for succession planning for IT, which is a key component in the risk management program. (If necessary, smaller institutions might consider outsourcing the IT role to ensure an appropriate succession plan is in place.)

1. <https://complianceguru.com/2021/12/update-new-proposed-cyber-incident-notification-rules-finalized/>
2. PDF - <https://www.ffiec.gov/press/pdf/FFIECCyber-securityResourceGuide2022ApprovedRev.pdf>
3. <https://complianceguru.com/2022/10/new-third-party-management-guidance-pending/>
4. <https://resources.safesystems.com/media/regulatory-tips-tricks-and-trends-looking-back-and-ahead>
5. <https://info.safesystems.com/complimentary-information-security-review>

This year, ransomware will continue to be one of the key areas of focus for financial institutions, as well as auditors and examiners. Also, institutions should also start thinking of using the term "third-party risk management" instead of "vendor management" to match an impending shift in interagency guidance

PHOTO: SHUTTERSTOCK

# Fixed rate or floating?

## Hybrid ARMs give an investor both features



**JIM REBER**  
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### MORE FROM ICBA SECURITIES

Jim Reber ([jreber@icbasecurities.com](mailto:jreber@icbasecurities.com)) is president and CEO of ICBA Securities, ICBA's institutional, fixed-income broker-dealer for community banks.

**What's your choice for the term of the decade so far (that is, other than COVID)?** In the last three years, a number of expressions have come into fashion, some of which have been worn out, used out of context and deemed by linguists to be a blight on our vocabulary. I'm sorry to say these may be around for a while. Here are a few:

- Virtual
- Social distancing
- PPP
- Zoom (which I've noticed has become a verb as well)
- Supply chain
- Hybrid

Let's stick with "hybrid" for a few minutes. This has gained popularity in several circles. Hybrid cars, powered by both fuel and electricity, now account for over 5% of new vehicle sales, and all major auto manufacturers are ramping up their capacity. Hybrid education programs which have both in-person and virtual components are likely to be with us for some time. And, in the investment world, hybrid bonds can offer an attractive risk/reward profile for community banks.

### NOT A '20s INNOVATION

Adjustable-rate mortgages (ARMs) have been around since the 1980s, and portfolio managers have coveted these investments that "wrap" the loans into a liquid security. ARM pools backed by Fannie Mae, Freddie Mac and Ginnie Mae (GNMA) deliver all the normal benefits of mortgage-backed securities (MBSs) and more. In addition to the monthly cash flow, ARMs also can help control interest rate risk for banks that are exposed to rising rates.

The 2020's versions of ARMs are, at least initially, hybrids. This means there is a fixed rate period for between three and 10 years, after which the remaining principal will adjust frequently, either semi-annually or annually. The volume of ARMs that are true floaters right out of the box is so small that the agencies have a hard time pooling them. Also, there are periods in which hybrids are not particularly attractive for community banks, due mostly to (no surprise here) the price levels. I'm pleased to announce that 2023 is a year in which hybrid ARMs are available at market prices that an investor will probably like over the next few years.

### BORROWER PROFILE

Still, the vast majority of new mortgage loans is fixed-rate for the full term, whether 30, 20, 15 or 10 years. Over the last decade or so, only about 6% of new loans are adjustable, and that counts hybrids. So who are these borrowers, who are statistical outliers?

They really line up into two groups. The first are those who are barely on the cusp of qualifying for conventional (or FHA/VA) financing from a debt load standpoint. Hybrid ARMs will typically be offered at a lower rate than fixed, as the lender has to incent the borrower to accept some interest rate risk.

The second group consists of homeowners who expect to be in their home for a defined, relatively short period of time of 10 years or less. These may be soon-to-be empty nesters, or possibly expect to move for employment reasons. If the borrowers do prepay before the first reset date arrives, they've saved some interest cost, and not exposed themselves to higher reset rates.

## CURRENT EXAMPLES

Given the profiles and behaviors of the borrowers, the cash flows that hybrids produce are substantial. The loans have fully amortizing 30-year terms, so not a lot of principal is scheduled to amortize initially, but an investor can expect some early activity. Then, as the first reset date approaches, the prepayments speed up even more, sometimes dramatically. Some models predict paydowns of 25% or more annually during the fixed rate window, and even faster in the last few years before initial reset. For many community banks, fast prepayments are exactly what they want in 2023. This was not the case, clearly, in 2020 and 2021, when banks were drowning in liquidity, and interest rates were at record lows.

Another piece of good news is that current market prices for these newly-issued hybrids are near par, usually between 100 and 101. This means that significant paydowns won't have much impact on your yields. Perhaps even better: The inverted yield curve makes the hybrids with the shortest first reset date

(weighted average roll, or WAR) the highest yielding, at least until the WAR. For example, a GNMA hybrid with a 36 month roll date, that starts with a full 5% coupon, is currently available at just a slight premium. This significantly out-yields some longer MBS, at least for the next three years.

There's more to the ARMs story than we have time and space for here (e.g., rate caps), but it's fair to say hybrids are worth a portfolio manager's look in early 2023. You may decide they're virtual bargains, and that your security inventory should pivot and take down a supply. 🏠

Adjustable-rate mortgages are available at market prices that an investor will probably like over the next few years.



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# Unmaking the myths: Fact checking community banking



**ACHIM GRIESEL**  
President,  
Haberfeld



**SEAN PAYANT**  
Chief Strategy Officer,  
Haberfeld

**Banking, and specifically community banking, is essential to the overall health of our country.** By design, it serves as the backbone for our financial system and communities, while playing a crucial role in helping individuals, businesses, and governments thrive.

In this highly competitive environment, community banks must continuously adapt to the changing landscape and competitive pressures. The key to success is to challenge and shatter the traditional banking myths that have been prevalent for years. Let's explore five such myths and why they need to be shattered.

## 1. The Efficiency Ratio

**Myth: Managing expenses is the best way to improve overall efficiency.**

**Fact: Increasing overall revenue is much more impactful.**

The efficiency ratio is an important metric for financial institutions (FIs) to track as it measures how efficiently FIs are using resources to generate revenue. It is often thought the best way to improve the efficiency ratio is to manage expenses by embracing technology, controlling costs, and determining appropriate staffing levels. But, managing expenses is a very finite opportunity. The unlimited opportunity for FIs to improve their efficiency ratio is not on the expense side. It is on the revenue side as illustrated in Figure 1 by comparing high performing banks to others. Institutions should focus on growing revenue, as this will have a much bigger impact on profitability. There are two ways to accomplish this effectively: (1) growing core customers, and (2) growing share of wallet. The bigger, more strategic option is in growing core customers because this also enables your FI to exponentially grow share of wallet.

## MORE ABOUT HABERFELD

Haberfeld is a data-driven consulting firm specializing in core relationships and profitability growth for community-based financial institutions. Achim can be reached at 402-323-3793 or [achim@haberfeld.com](mailto:achim@haberfeld.com). Sean can be reached at 402-323-3614 or [sean@haberfeld.com](mailto:sean@haberfeld.com).

METRIC	HIGH-PERFORMING	OTHER	% VARIANCE
Return on Assets	3.24%	1.01%	220%
Return on Equity	32.78%	11.09%	196%
Net Interest Margin	3.70%	3.22%	15%
Cost of Funds	0.30%	0.29%	3%
Yield on Loans	5.44%	4.77%	14%
Loan/Deposit Ratio	71.62%	69.95%	2%
Noninterest Income to Assets	\$18.07	\$4.60	293%
Noninterest Expense to Assets	\$26.81	\$23.55	14%
Equity Capital to Assets	10.09%	8.83%	14%

Note: Data Through 9/30/2022 (annualized)

## 2. Growing Core Deposits

**Myth: A rising rate environment is the time when institutions need to focus on core deposits and relationships.**

**Fact: Growing core deposits and relationships should be an always-on, strategic initiative.**

With the recent rate increases and the decline in deposits since mid-2022, bankers are once again focusing on core deposits and core relationship growth. Large banks are promoting cash rewards that triple prior offers, and they are marketing at a frequency that is 3-4 times that of prior years. Why? In order to acquire new core relationships. FIs see the current environment as a prime time to grow low-cost core funding. However, this is far from the truth. The truth is, it is always a good time to focus on growing core relationships and core deposits regardless of the economic environment. By doing so, FIs position themselves well for any rate and non-interest income environment.

## 3. Deposit Market Share

**Myth: Deposit growth is a function of deposit market share.**

**Fact: Deposit growth is a function of household and business market share.**

FIs often focus on deposit market share as a measure of growth, but this is not always the best indicator. Instead, it's important to focus on household and business market share. Household and business market share is a much better indicator of the ability to attract and retain consumers and businesses, and it provides a clearer picture of overall growth and success.

## 4. Staffing Challenges

**Myth: It isn't possible to hire or retain employees in the current environment.**

**Fact: Retention and recruitment is a function of an FI's investment in and focus on developing better leaders and coaches.**

Staffing and human capital challenges have been one of the most prominent issues for FIs since the pandemic. Finding talented employees continues to be difficult, and retaining talented employees is a must. While the combination of these factors results in staffing challenges, the solution lies in an FI's approach to its leadership and coaching strategy. By investing in the development of leaders and creating a strong coaching culture, FIs can ensure their staff is well equipped to deal with the challenges of the industry, while also feeling valued by the institution.

## 5. Sales Culture

**Myth: Having a "sales culture" is the only way to drive results.**

**Fact: Aspiring to have an escalated service culture will result in increased product and service usage.**

FIs often aspire to have a "sales culture," but this is generally not the best approach. The key to success is to have an escalated service culture, where the focus is on providing products and services to make people's lives better. By focusing on providing excellent customer service, FIs can build stronger relationships with consumers, increase overall satisfaction, and create a positive image for the institution. A result will be increased sales and improved overall performance.

By challenging and shattering these traditional myths or approaches to banking, FIs can create a more efficient and effective approach to their operations, which will lead to increased profitability, meaningful growth, and measurable success. By focusing on the right metrics, investing in the development of leaders, and creating a strong service culture, FIs can ensure that they are well positioned to succeed in this highly competitive industry. 🏆

# Financing for industrial hemp? Proposed legislation may help bankers serve this industry



**PATRICK R. BAKER**  
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## **Offering banking services to hemp producers has been wrought with problems over the past decade.**

Due to inconsistencies between federal and state laws along with the complicated history of hemp, financial institutions hesitate to assist Cannabis-related businesses fearing possible liability and the perceived stigma of industrial hemp. This article examines a brief history of federal hemp laws along with the current Tennessee legislation, the need for industry change, and what lawmakers are currently proposing to solve these issues.



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## **BRIEF HISTORY AND CURRENT TENNESSEE LAWS**

While federal Cannabis legislation has developed within the past decade, laws and regulations remained relatively unchanged from the mid-1800s until 2014. The 2014 Farm Bill sparked the evolution of hemp legislation which, not only allowed universities in Cannabis-legal states to grow the plant for research purposes but also, distinguished “hemp” from other forms of Cannabis.<sup>1</sup> “Hemp” is a Cannabis derivative containing equal to or less than 0.3% of THC (delta-9-tetrahydrocannabinol) with any substance containing more than 0.3% of THC being labeled “marijuana” and deemed illegal.<sup>2</sup> Although Congress distinguished hemp from marijuana in 2014, the Financial Crimes Enforcement Network (FinCEN) continued to require banks to report any Cannabis-related transactions as suspicious activity without



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differentiating potential borrowers as hemp or marijuana businesses.<sup>3</sup> This requirement was changed with The 2018 Farm Bill.<sup>4</sup> This legislative act removed hemp as a Schedule I controlled substance, which was previously enacted by the Controlled Substances Act of 1970. While this removal legalized a financial institution’s loan to a hemp-related business, FinCEN created an extensive and troublesome process to distinguish between the two substances to determine eligibility for financing. For a bank to lend to a hemp producer, the producer must be compliant with both state and federal laws, and the bank must perform routine assessments of the farming operations to ensure compliance. Further, Federal Money Laundering Statutes declare, “any transaction involving the proceeds of the manufacture, distribution or sale of cannabis (sic) to be illegal even if the transaction would be permitted under state law.”<sup>5</sup> This law confirms the illegality of Cannabis at the federal level which blurs the effect of previous legislation. Due to these complexities and conflicts, banks have refused to loan to hemp farmers.

Specifically, Chapter 7 C.F.R. § 990 governs hemp production. In 2015, Tennessee adopted the federal regulatory program as its own.<sup>6</sup> Specifically, the pertinent regulations include hemp production plans found in §990.3, violations of established plan requirements located in §990.6, and licensures with the USDA per §990.7.<sup>7</sup> Tennessee’s adoption of the federal regulatory program allows for easier compliance of both.

## NEED FOR CHANGE


Banks and financial institutions are reluctant to serve any suspected Cannabis-related business. Since the passing of the 2018 Farm Bill, only 2% of U.S. financial institutions lend to hemp-related businesses.<sup>8</sup> This reluctance to provide financing has caused multiple problems for hemp producers. Without financing, hemp businesses are cash-intensive and more susceptible to criminal activity. The previous illegality of hemp production has resulted in little research conducted on efficient ergonomic practices. The lack of documentation has hindered the implementation of tax laws that would allow hemp farmers to recognize tax loss on futile crops.

## PROPOSED LEGISLATION TO WATCH

Hemp farmers and producers are calling on legislators to make changes, and producers are finally receiving a glimmer of hope with two favorable proposals. First, the Secure and Fair Enforcement Act (SAFE Act) was introduced in 2019 by Colorado Representative Ed Perlmutter.<sup>9</sup> Its purpose is to move hemp businesses away from cash-intensive operations and less favorable alternative financing sources by prohibiting federal regulators from punishing banks that serve Cannabis-related businesses. It also amends Federal Money Laundering Statutes so that “proceeds derived from transactions involving a cannabis-related (sic) legitimate business will not constitute proceeds from an unlawful activity just because a cannabis-related (sic) business or service provider conducted the transaction.”<sup>10</sup> The act passed in the House of Representatives, died in Senate committee, and was reintroduced in 2021 by Oregon Senator, Jeff Merkley where it is currently before the Committees of Jurisdiction.

Second, the Strengthening the Tenth Amendment Through Entrusting States Act (STATES Act) was introduced in 2018 to correct the discrepancies between federal and state law. This Act provides that anyone acting in compliance with state law regarding the manufacture, production, possession, distribution, dispensation, administration, or delivery of Cannabis would not be held criminally liable under federal law.<sup>11</sup> While this Act does not expressly mention financial institutions, it does relieve banks from being required under federal law to report hemp-related transactions as suspicious activity in states that have legalized marijuana. The STATES Act passed in neither of the Congressional houses but was reintroduced to the

House of Representatives in 2019.

While neither Act has passed in Congress, bankers should monitor both Acts as either could impact their business operations in upcoming years as Congress looks for additional sources of tax revenue. The passing of both these Acts would be monumental in the growth of the hemp business and the support financial institutions can provide to them. 

1. H.R.2642 - 113th Congress (2013-2014): Agricultural Act of 2014, H.R.2642, 113th Cong. (2014), <https://www.congress.gov/bill/113th-congress/house-bill/2642>

2. FinCEN releases guidance regarding due diligence under the BSA for hemp-related business customers, Covington & Burling LLP, <https://www.cov.com/en/news-and-insights/insights/2020/07/fincen-releases-guidance-regarding-due-diligence-under-the-bsa-for-hemp-related-business-customers> (last visited Feb 27, 2023).

3. BSA expectations regarding marijuana-related businesses, BSA Expectations Regarding Marijuana-Related Businesses | FinCEN.gov, <https://www.fincen.gov/resources/statutes-regulations/guidance/bsa-expectations-regarding-marijuana-related-businesses> (last visited Feb 27, 2023).

4. H.R.2 - 115th Congress (2017-2018): Agriculture Improvement Act of 2018, H.R.2, 115th Cong. (2018), <https://www.congress.gov/bill/115th-congress/house-bill/2>.

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6. Hemp rules and regulations Tennessee State Government - TN.gov, <https://www.tn.gov/agriculture/farms/hemp-industry/hemp/hemp-legalities.html> (last visited Feb 17, 2023)

7. 7 CFR 990.3, 7 CFR 990.6, 7 CFR 990.7

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10. Laundering of monetary instruments, U.S. Code 18 § 1956 (2021), <https://www.govinfo.gov/app/details/USCODE-2021-title18/USCODE-2021-title18-part1-chap95-sec1956>.

11. H.R.2093 - 116th Congress (2019-2020): STATES Act, H.R.2093, 116th Cong. (2019), <https://www.congress.gov/bill/116th-congress/house-bill/2093>.

# The Southeastern School of Consumer Lending

*Forty-four bankers graduate from the 2023 session.*


**Forty-four bankers recently completed requirements for graduation from the 2023 session of *The Southeastern School of Consumer Lending*<sup>SM</sup> (TSSCL) held at the TBA Barrett Training Center in Nashville.**

TSSCL addresses the managerial aspect of consumer lending operations, especially how the bank's loan portfolio can increase profitability and improve competitive positions. It also emphasizes the development of both administrative and human relations skills to equip the student to manage bank assets and meet customers' financial needs.

Twelve 2023 students graduated with honors, ranking in the top 10 percent of the class based on two case studies and final examination scores and faculty and board evaluations.

These outstanding students were:

- Cindel Allen, First National Bank of Tennessee, Cookeville
- Samantha Blaylock, First National Bank of Tennessee, Livingston
- Emma Cannon, First National Bank of Tennessee, Livingston
- \*Kenneth Coen, Citizens Bank, Carthage
- Darrell Cook, The First National Bank of Middle Tennessee, McMinnville
- Adam Fedoronko, Tennessee State Bank, Pigeon Forge
- Ross Garrison, Homeland Community Bank, McMinnville
- Stacey Hester, Citizens National Bank, Sevierville
- Clare Marling, Wilson Bank & Trust, Murfreesboro
- April Neely, First National Bank of Tennessee, Crossville
- Keion Rad, Citizens National Bank, Sevierville
- Crystal Stoner, CB&S Bank Inc., Murfreesboro

For more information about *The Southeastern School of Consumer Lending*, or any of the other Southeastern Schools conducted by the TBA, please visit [TNBankers.org](https://TNBankers.org). 

## SOUTHEASTERN SCHOOLS OF LENDING TRUSTEES

**Chairman: John Foster** (Middle), President, Wilson Bank and Trust, Lebanon

### EAST TENNESSEE TRUSTEES

**Mary Beth Baker**, Senior Vice President, Powell Valley Bank, Kingsport

**Wes Farragut**, Senior Vice President/Commercial Lending, Citizens National Bank, Sevierville

**Ted Fields**, Senior Vice President/Market Executive, Powell Valley Bank, Kingsport

### WEST TENNESSEE TRUSTEES

**Alesha Brown**, Vice President/Community Executive, INSOUTH Bank, Jackson

**Ed Gentry**, Executive Vice President/Chief Credit Officer, Bank3, Memphis

**Lori Noel**, Executive Vice President/Chief Lending Officer, FNB Bank, Murray, KY

**Tim Shanks**, Community President, Commercial Bank, Union City

### MIDDLE TENNESSEE TRUSTEES

**Robert Bradley**, Executive Vice President, First National Bank of Tennessee, Crossville

**Lyman Cox**, Executive Vice President, First National Bank of Pulaski, Pulaski

**Eddie Maynard**, Spring Hill

**Fred Howell**, Senior Vice President, FirstBank, Murfreesboro

### OUT OF STATE TRUSTEES

**Corey Sarulla**, Vice President, Plaquemine Bank and Trust Company, Plaquemine, LA

**Kelly Smith**, SVP, First National Bank, Griffin, GA.

### PAST CHAIRMEN

**Jeff Lewis** (West), City President, FirstBank, Lexington

**Richard Shaffer** (East), Executive Vice President Commercial Services Director, First Horizon, Chattanooga

**Chuck Sisson** (West), City President, Centennial Bank, McKenzie



PHOTO: TYLER NELSON

## 2023 TSSCL GRADUATES

\* **CINDEL ALLEN**, First National Bank of Tennessee, Cookeville  
 \* **SAMANTHA BLAYLOCK**, First National Bank of Tennessee, Livingston  
 Sam Bratton, Heritage Bank & Trust, Columbia  
 Jennifer Brock, Sumner Bank & Trust, Gallatin  
 \* **EMMA CANNON**, First National Bank of Tennessee, Livingston  
 Joseph Chandler, Andrew Johnson Bank, Greeneville  
 Kellie Chapman, Centennial Bank, Trenton  
 Jessica Christian, Citizens Tri-County Bank, Dunlap  
 \* **KENNETH COEN**, Citizens Bank, Carthage  
 Grace Coffman, First National Bank of Tennessee, Cookeville  
 Aquita Cogshell, Community Bank, Jackson  
 \* **DARRELL COOK**, The First National Bank of Middle Tennessee, McMinnville  
 Billy Debow, Sumner Bank & Trust, Gallatin  
 David Dilday, First Citizens National Bank, Troy  
 Monica Embler, TruPoint Bank, Grundy, Va.  
 \* **ADAM FEDORONKO**, Tennessee State Bank, Pigeon Forge  
 Tyler Frazier, Bank of Ripley, Ripley  
 \* **ROSS GARRISON**, Homeland Community Bank, McMinnville  
 Debra Gingery, First Citizens National Bank, Dyersburg  
 Maddie Gooch, Community Bank, Lexington  
 \* **STACEY HESTER**, Citizens National Bank, Sevierville  
 Michael Horton, The Farmers Bank, Westmoreland  
 Steven Hulsey, FNB Bank Inc., Mayfield, Ky.  
 Dawson Hunt, First National Bank of Tennessee, Crossville  
 \* **CLARE MARLING**, Wilson Bank & Trust, Murfreesboro  
 Stephanie Martin, First Community Bank of Tennessee, Shelbyville  
 Kim Moss, First National Bank of Tennessee, Livingston  
 \* **APRIL NEELY**, First National Bank of Tennessee, Crossville  
 Melinda Nichols, The Farmers Bank, Portland  
 Brandon Ownby, Citizens National Bank, Sevierville  
 Cheryl Pentecost, The Farmers Bank, Springfield  
 Kimberly Pickett, Citizens Tri-County Bank, Altamont

Zachary Punke, Citizens National Bank, Sevierville  
 \* **KEION RAD**, Citizens National Bank, Sevierville  
 Camille Reagan, First Community Bank of the Heartland, Dyersburg  
 Brooke Sanders, Citizens Bank of Lafayette, Lafayette  
 \* **CRYSTAL STONER**, CB&S Bank Inc., Murfreesboro  
 Veronica Terry, Apex Bank, Knoxville  
 Rusty Tuders, Tower Community Bank, Jasper  
 Zack Vantrease, Wilson Bank & Trust, Lebanon  
 Logan Warren, Commercial Bank & Trust Company, Paris  
 Matt Warren, Putnam 1st Mercantile Bank, Cookeville  
 Sheila Webber, Citizens National Bank, Sevierville  
 Lily Woods, Community Bank, Lexington  
 \* **DENOTES HONOR GRADUATE**

## 2023 TSSCL STUDENT PROFILE

Tennessee Students . . . . .	42	<b>SIZE OF BANK'S ASSETS</b>	
Kentucky. . . . .	1	101 to 500 million . . . . .	11
Virginia . . . . .	1	501 million to 1 billion . . . . .	33
<b>EDUCATION</b>			
<i>(Highest Level Achieved)</i>			
High School . . . . .	5		
Some College . . . . .	7		
Associate Degree . . . . .	10		
Bachelors . . . . .	22		
<b>YEARS OF BANK EXPERIENCE</b>			
Less than 1 Year. . . . .	2		
1 to 5 Years . . . . .	14		
6 to 10 Years . . . . .	14		
11 to 20 Years . . . . .	7		
20+ Years . . . . .	7		

# DAY ON THE HILL



MARCH 8, 2023



YOUNG BANKERS DIVISION



## PHOTO RECAP

### THANK YOU TO OUR SPONSORS



Spencer Fane

Bone McAllester



1. Speaker of the House, Cameron Sexton (R – Crossville)
2. TBA Young Bankers Division Chairman Justin Nipper
3. Senate Majority Leader Jack Johnson (R – Franklin)
4. Rep. Johnny Garrett (R – Goodlettsville)
5. Members of the YB Board of Directors with Trace Blankenship of sponsor Spencer Fane Bone McAllester
6. Roland Myers, President & CEO, TN Retail Association
7. Sen. Mark Pody (R – Lebanon)
8. (L to R) Caleb Hemmer (D – Nashville), Brock Martin (R – Huntingdon), Jeremy Faison (House Caucus Chairman, R – Cosby), Bob Freeman (D – Nashville), moderated by Trace Blankenship, Spencer Fane Bone McAllester

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8.



1.



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9.



1. Senator Ed Jackson (R - Jackson)
2. Rep. Ryan Williams (R - Cookeville)
3. Senator Page Walley (R - Bolivar)
4. Rep. Kip Capley (R - Summertown)
5. Senator Kerry Roberts (R - Springfield)
6. Senator Ken Yager (R - Kingston)
7. Rep. William Lamberth (R - Cottontown)
8. Rep. Ron Travis (R - Dayton)
9. Sen. John Stevens (R - Huntingdon)





# New Associate Members

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

## ACCOUNTING

### CFG

1063 Luxborough Dr  
Hendersonville, TN 37075-0603  
Phone Number: 978-590-2843  
[www.cfgi.com](http://www.cfgi.com)  
Contact: Brian Pinheiro - [bpinheiro@cfgi.com](mailto:bpinheiro@cfgi.com)  
CFG supports the office of the CFO with critical finance and accounting operations. They deliver the people, process and technology solutions to solve operational finance and technical accounting challenges. Founded in 2000 by former Big 4 professionals, CFG is an established industry leader with the resources to successfully navigate today's complex accounting, reporting, operational, technology, tax and compliance landscape. An assemblage of over 1,000 top-flight professionals with in-depth finance, accounting and industry expertise, CFG is able to fulfill a variety of client needs without the restrictions of auditor independence. CFG is able to guide companies through a wide range of routine and complex business scenarios. Our key areas of expertise include: technical accounting, operational accounting, capital markets services, financial planning and analysis, operational transformation, technology transformation, risk and compliance, cybersecurity, tax services, treasury services, valuation services, transaction advisory services, and restructuring.

## BANK EQUIPMENT/SUPPLIES

### Spry, Inc

3019 Enterprise Dr  
Anderson, IN 46013-8800  
Phone Number: 765-649-4888  
[www.sprybrands.com](http://www.sprybrands.com)  
Contacts: Trent Dahlstrom - [trentd@sprybrands.com](mailto:trentd@sprybrands.com)  
Bill Saunders - [bills@sprybrands.com](mailto:bills@sprybrands.com)  
Spry helps you market and manage your brand with absolute efficiency. Spry is a brand optimization partner for their clients and believes in the wisdom of disciplined budget management, smart solutions that win team compliance, and thoroughly efficient brand management. Products and services include: marketing, printing, office supplies, and promotional products.

## COMPLIANCE SERVICES

### LFP Risk Solutions

17 Natures Ln

Branchburg, NJ 08876-7415

Phone Number: 908-956-3755

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

Contact: Luisa Franco - [luisa@lfprisksolutions.com](mailto:luisa@lfprisksolutions.com)

LFP Risk Solutions is a boutique consulting firm specializing in regulatory compliance, BSA/AML, third party risk management and bank/fintech partnerships. We help community banks create fintech partnerships that grow revenues and expand new customer segments without increasing their physical presence. Our years of experience in banking and fintech has enabled companies to decrease their time from partner selection to onboarding by 50%, limit the strain on internal resources, and gain innovative reputation in the industry.

## CONSULTANTS

### Artisan Advisors LLC

124 Stone Dr Ste 200

Maryville, TN 37803-6262

Phone Number: 224-633-2100

[www.Artisan-Advisors.com](http://www.Artisan-Advisors.com)

Contact: Jim Adkins - [jadkins@artisan-advisors.com](mailto:jadkins@artisan-advisors.com)

Artisan Advisors provides strategic consulting, risk assessment and organizational efficiency services for community banks, non-bank financial institutions. Artisan's team of former bank CEOs, CFOs, presidents, board directors, compliance, credit and lending officers, and marketing strategists works closely with clients to help them succeed in an increasingly complex operating and regulatory environment. Led by founders and managing partners Jim Adkins and Jeff Voss, the Artisan team has served more than 110 clients and serviced \$50+ billion in total assets since its founding in 2010. Artisan Advisors' experts specialize in a wide variety of banking services including: strategic planning, capital planning, mergers and acquisitions, strategic marketing, asset liability management (ALM), credit risk management, compliance consulting, loan review, allowance for loan and lease losses (ALL), executive suite assessment and support, organizational efficiency and analysis, loan work out and board governance. Our mission is simple: to help your community financial institution be the best it can be.

## CORRESPONDENT BANK SERVICES

### Atlantic Community Bankers Bank (ACBB)

225 Grandview Ave Ste 401

Camp Hill, PA 17011-1729

Phone Number: 717-441-4516

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

Contact: Joe Krzywicki - [jkrzywicki@acbb.com](mailto:jkrzywicki@acbb.com)

ACBB is a full-service banker's bank offering lending, payments and advisory services to community banks. Our legacy footprint is Maine to Maryland, however, client expansion and service gaps with other banker's banks have organically drawn us into neighboring states. It is our desire to add staff in

Tennessee (we are actively recruiting) and establish a permanent and consistent presence supporting Tennessee Bankers and the institutions in these communities.

## HR SERVICES/STAFFING

### CSI Companies

4031 Aspen Grove Dr Ste 320

Franklin TN 37067- 2950

Phone Number: 615-647-0778

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

Contact: Nathan Wood - [nwood@csicompanies.com](mailto:nwood@csicompanies.com)

My team within CSI Companies provides recruiting services to community banks across the southeast. My team is based in Nashville and Tennessee is our primary focus. Positions we recruit for include the C-suite, credit analysts/officers, portfolio managers, commercial lenders, compliance officers, BSA officers and many more.

## INFORMATION TECHNOLOGY

### CoStar Risk Analytics

100 Congress Ave Ste 1500

Austin, TX 78701-2751

Phone Number: 737-329-2541

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

Contact: Parker Burke - [pburke@costar.com](mailto:pburke@costar.com)

CRE lenders rely on the CoStar Risk Analytics Data Foundation. We integrate industry-leading CRE data, research and market analytics, the Compass mature credit default model, and over 400 fields, all mapped directly to each property within a lender's portfolio onto a single platform. Compass solution is the leading CRE mature credit default risk assessment tool. Combining CoStar's extensive research, property information and market forecasts with the market-proven credit risk model, Compass enables you to assess future credit risk exposures and streamline regulatory compliance reporting.

### RJ Young

730A Freeland Station Rd

Nashville, TN 37228-1002

Phone Number: 800-347-1955

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

Contact: Grant Murray - [Grant.Murray@rjyoung.com](mailto:Grant.Murray@rjyoung.com)

With a footprint throughout the Southeast, RJ Young is an industry leader providing technology solutions that power your business. We help small to enterprise-level organizations transition into modern workplaces and increase productivity with comprehensive managed IT solutions, office equipment and technology, business process outsourcing, and digital communications. After more than 60 years in operation, we are proud to be a work home to more than 600 team members and serve businesses in more than 30 sales and service locations across nine states. In everything we do, we stay anchored to our core values of honoring our people, customers, and communities.



# New Associates *continued*

## INSURANCE

### **Intact Insurance Financial Services**

53247 280th St  
Grove City, MN 56243-4903  
Phone Number: 952-852-0489  
[www.intactspecialty.com/financial-services](http://www.intactspecialty.com/financial-services)  
Contact: Jaime Slinden - [jslinden@intactinsurance.com](mailto:jslinden@intactinsurance.com)  
Intact provides all lines of insurance for banks.

## LENDING

### **iBusiness Funding**

9 E Loockerman St Ste 202-543  
Dover, DE 19901-8306  
Phone Number: 610-952-9770  
[www.ibusinessfunding.com](http://www.ibusinessfunding.com)  
Contact: J. M. Chuck Evans - [chuck.evans@ibusinessfunding.com](mailto:chuck.evans@ibusinessfunding.com)  
iBusiness Funding is a technology provider serving banks with technology and services, like LenderAI and Lending as a Service, to enable them to grow their commercial lending business without the need for any additional resources.

## SOFTWARE/COMPUTERS

### **Adobe**

345 Park Ave  
San Jose, CA 95110- 2704  
Phone Number: 512-814-6420  
<https://www.adobe.com/acrobat/online/pdf-to-jpg.html>  
Contact: Garrett French - [cit46532@adobe.com](mailto:cit46532@adobe.com)  
Creativity is in our DNA. Our game-changing innovations are redefining the possibilities of digital experiences. We connect content and data and introduce new technologies that democratize creativity, shape the next generation of storytelling, and inspire entirely new categories of business.

### **Glia**

30 W 21st St Fl 4  
New York, NY 10010- 6963  
<https://www.glia.com>  
Contact: [marketing@glia.com](mailto:marketing@glia.com)  
Glia is reinventing how businesses support their customers in a digital world. Glia's Digital Customer Service (DCS) solution enriches web and mobile experiences with digital communication choices, on-screen collaboration, and AI-enabled assistance. Glia has partnered with over 350 banks, insurance companies, and other financial institutions worldwide to improve the customer experience and drive business results. Named both a Deloitte Technology Fast 500 company and a


Great Place to Work (with a 97% employee satisfaction rating) for a second year in a row, Glia continues to achieve broad industry recognition and customer service thought leadership including publishing the definitive book on DCS with Wiley. The company has raised over \$150 million in funding from top investors.

## SPECIAL SERVICES

### **eCapital Inc**

20807 Biscayne Blvd, Ste 203  
Miami, FL 33180-1410  
Phone Number: 615-509-6953  
[www.ecapital.com](http://www.ecapital.com)  
Contact: Luke Christopher - [luke.christopher@ecapital.com](mailto:luke.christopher@ecapital.com)  
eCapital is a fast-growing, technology-enabled specialty finance company offering a variety of products to meet the needs of businesses. We have offices across the United States as well as Canada and the UK. Some products include asset based lending, invoice & freight factoring, RLOC, and equipment lending. We serve in 81 different industries but specialize in transportation, staffing, healthcare, and wellness.

### **VISA**

701 Pennsylvania Ave NW Ste 800  
Washington, D.C. 20004-2654  
Phone Number: 202-419-4106  
[www.VISA.com](http://www.VISA.com)  
Contact: Jorge E. Esteban - [jesteban@visa.com](mailto:jesteban@visa.com)  
Visa is a world leader in digital payments, facilitating more than 215 billion payments transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories each year. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere. Learn more at Visa, a trusted leader in digital payments - <https://usa.visa.com/home3.html>. 

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or [info@bankersalliance.org](mailto:info@bankersalliance.org)



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and Review Alliance



# People on the Move

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

## PROMOTIONS

**Andrew Johnson Bank, Jonesborough**, has welcomed **Justin Spina** as vice president of business development and lending.



SPINA



DUKE



WEBER



PEERY

**ATA CPAs + Advisors PLLC, Jackson**, has promoted **Micah Duke** to senior tax manager. The **Memphis** office has added **Brian Weber** as a tax manager. In addition, **Charles Peery, Union City**, was named as partner.



**CapStar Bank, Manchester Hillsboro** office has welcomed **Travis Lammers** as a relationship banker.



MISER



PAINE

**CBBC Bank, Maryville**, has promoted **Molly Miser, Louisville-Topside** branch manager to assistant vice president and **Joy Paine, Alcoa-Midland** branch operations manager to assistant vice president.

**CedarStone Bank, Lebanon**, has welcomed **Sandra Golden-Woods** as a compliance officer.



GOLDEN-WOODS

**Centennial Bank, Medina**, has welcomed **Ryan Barnes** as a loan officer at the **Old Medina Street** office.



BARNES

**Citizens Bank of Lafayette, Lafayette**, has welcomed **Jason Hall** as a lender to the staff at **Carthage-Smith County Bank** office.



HALL



HARBER SMITH



MARTIN

**Commercial Bank, Harrogate**, has promoted **KJ Harber Smith** to treasury management sales officer, and **Casey Martin** to treasury management support officer.

**Diversified Trust, Nashville**, has promoted **Jeffrey Carson** to principal and senior fiduciary officer.



CARSON

**F&M Bank, Clarksville**, has welcomed **Kim York** as senior vice president, director of marketing.



YORK



RISSLER



YOUNG



FRASCARELLI

**Fifth Third Bank, Nashville**, has promoted **Austin Rissler** to vice president, commercial middle market team leader, and **Aleta Young** to social responsibility strategies director for the entire bank. In addition, **Jonathan Frascarelli** was promoted to wealth management advisor.



TANSIL

BURTON

SHOUSE

**FirstBank, Nashville**, has welcomed **Scott Tansil** to its executive management team as director of corporate development; and **Brandon Burton** as a business development/relationship manager in the firm's downtown **Knoxville** office. Former Knox County civil servant **Ed Shouse**, was added as a relationship manager to work with local governments in Knoxville and East Tennessee.

**First Citizens National Bank, Dyersburg**, has promoted **Debra Gingery** to community bank president for the **Ripley** office and **Danielle Williams** to community bank president for the **Newbern** office.



FERRELL

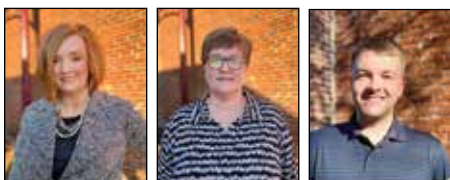
ORTLEPP

**First Freedom Bank, Lebanon**, has promoted **Shelia Ferrell** to senior vice president, and **Tatum Ortlepp** to bank officer and assistant office manager.

**First Horizon Bank, Nashville** office has welcomed **Stuart Clamp** as vice president, senior mortgage banker.



CLAMP



GLENN

HOOTEN

SOWELL

**First National Bank of Middle Tennessee, McMinnville**, has welcomed **Crystal Glenn** as vice president and retail banking officer, **Tammy Hooten** as personal banker, and **Shane Sowell** as senior accountant.



WINFREE BURRELL

DENNEN

**Gullett Sanford Robinson & Martin PLLC, Nashville**, has promoted **Ginna Winfree Burrell** to member, and welcomed **Leah May Dennen** as of counsel.

**Lineage Bank, Franklin**, has added **Deborah Lane** as a senior mortgage lender.



LANE

**Littler Mendelson, PC** has welcomed the return of **Joycelyn Stevenson** as the office managing shareholder of the **Nashville** office.

**McKenzie Banking Company/Foundation Bank** has welcomed **Elizabeth Bennett** as the office coordinator at the **Paris** branch.



BENNETT

**Millennium Bank, Chattanooga**, has welcomed **Clinton Phifer** as a personal banker at the downtown branch.



PHIFER



JOHNSON

STROINSKI

**Oakworth Capital Bank, Brentwood**, has named **Paul L. Johnson, Jr.**, as a client advisor, and **Kaytlin Stroinski** as a client advisor.

**Pathway Lending, Nashville**, has welcomed **Aaron Owen** as vice president of lending in **Knoxville**.



OWEN

**Pinnacle Financial Partners, Nashville**, has welcomed **Eric Hicklin** as a financial advisor with the bank's SBA lending team.



HICKLIN



JOINES

MCCLAUGHLIN

**PNC Bank, N. A.**, has named **Scott Joines** as manager of the **Nashville-Midtown Broadway** solution center, and **Christien McLaughlin** as manager of the **Nashville-Green Hills** solution center.

**Regions Bank, Memphis**, has named **Teresa Vick** as the **Shelby County** market executive.



VICK

**Simmons Bank, Nashville-Gulch Union** branch has welcomed **Steven Sharp** as a commercial banker.



SHARP



PLEMONS

JOHNSON

**SmartBank, Pigeon Forge**, has promoted **Chris Plemons** to **Sevier County** market president and has named **Sharon Johnson** as vice president and loan operations manager.



# People on the Move *continued*

**Southern Heritage Bank, Cleveland**, a branch of **First Citizens National Bank**, has promoted **Adam Enochs** to assistant vice president & leadership development manager.



ENOCHS



RAUHUFF



ESTER



CLABO



SMITH



DAVIS



LANE



SHARP



JENSEN



LAWSON



CALHOUN



MOON



WALKER



OWNBY



KENT



BALES

**Tennessee State Bank, Pigeon Forge**, has promoted **Rex Rauhuff** to executive vice president, Knoxville executive commercial lender and **Jacquelyn Ester** to operational branch manager, both based at the **Knoxville-Turkey Creek**

office. **Sarah Clabo** was promoted to vice president, finance accountant I; **Sarah Smith** to vice president, finance accountant II; **Kelli Davis** was promoted to assistant vice president, assistant BSA officer; **Amy Lane** to operational branch manager, administrative officer; **Stacy Sharp** to administrative officer, credit card department assistant manager; **Tessa Jensen** to credit card department manager and administrative officer; **Libby Lawson** to administrative officer, quality control specialist in credit operations; **Dustin Calhoun** to assistant vice president, senior credit analyst; **Melissa Moon** to assistant vice president, credit analyst department manager; **Carey Walker** to HMDA compliance specialist, administrative officer; **Krissi Ownby** to administrative officer, electronic banking assistant manager; **Rachel Kent** to assistant vice president, assistant to the chief lending officer; **Danielle Bales** to assistant vice president, corporate secretary. **Matthew (Matt) Curtis** was welcomed as senior vice president/senior credit administrator.



HICKY



NEFFLEN

**Thompson Burton PLLC, Nashville**, has named **William Hicky** as a partner and **John Nefflen** as a partner.



BRANNAN



RICHARDSON



ZACZYK



LENAGHAN



WILLIAMS

**The Trust Company of Tennessee, Knoxville** promoted **Codi Ann Brannan** to retirement plan services (RPS) operations manager; named **Kassandra Richardson** as vice president, personal trust; **Matthew "Matt" Zaczyk** as a client specialist; **Margaret "Nicole" Lenaghan** as human resources coordinator; and **Mark Williams** as relationship manager, based in the firm's **Tri-Cities** office.



RUSSELL



NEWTON



HOOVER



MONTGOMERY

**Thread Bank, Rogersville**, has promoted **Sarah Russell** to senior vice president-East Tennessee co-market president/director of loan operations. **Hiram Newton** was welcomed as senior vice president co-market president; **Terry Hoover** as chief risk officer; **Andrew Montgomery** as senior vice president/director of fintech partnerships.

**U.S. Bank, N.A. Private Wealth Management, Nashville**, has welcomed **Garr Schwartz** as a private wealth advisor.



SCHWARTZ

## CELEBRATIONS



**Jeanette Edens**, manager of **Apex Bank, Bulls Gap** office was awarded the 2022 Governor's Volunteer Star Award for Hawkins County.

**Apex Bank, Greeneville**, has celebrated **Phyllis A. Rogers'** 40th anniversary in banking at the Tusculum Boulevard office.



ROGERS

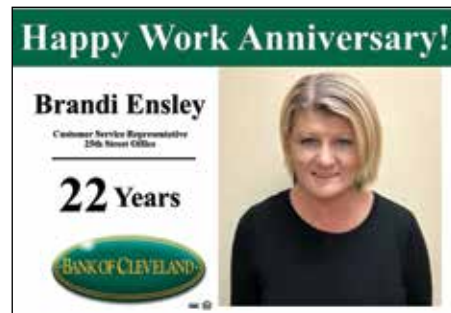
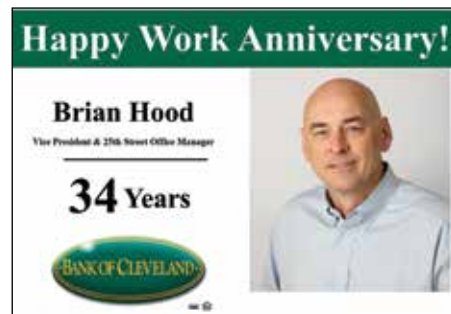


**Sandy Palmer**, an associate with **ATA CPAs + Advisors PLLC, Jackson**, has retired after serving 40 years.

**Christine DeFilippo**, senior vice president and senior commercial relationship manager of **Bank of Bartlett, Bartlett**, has celebrated 25 years of service.



DEFILIPPO



**Brian Hood**, vice president of **Bank of Cleveland, Cleveland**, has celebrated 34 years of service; **Brandi Ensley** celebrated 22 years of service; **Michelle Marshall**, 21 years of service; **Becky Kinser**, vice president, and **Heather Pardue**, respectively, 19 years, and **Sandy Spence**, 18 years.

**James Terrell**, vice president and branch manager of **Bank of Gleason, McKenzie** office has celebrated 29 years of service.



TERRELL



**Mark Easterly**, assistant vice president and branch manager of **Commercial Bank, Kingsport**, was presented with the Presidential Award for Extraordinary Service in recognition of the bank's generosity and support of the Home Builder's Association of Greater Kingsport.

# People on the Move *continued*



FORD

WILSON

Newly elected as Tennessee members of the **Federal Home Loan Bank of Cincinnati** board of directors are **Roy Molitor (Mott) Ford, Jr.**, and **H. McCall Wilson Jr.**, each for a four-year term that began January 1, 2023.



**Katina Martin of The Farmers Bank, Millersville**, has celebrated 25 years of service.



**Stan Avis of First Citizens National Bank, Dyersburg**, Main Bank Financial Bank- Museum has retired.

**Tyler K. Clinch**, president and CEO of **First Community Bank of East Tennessee, Rogersville**, was appointed to the National Community Depository Institutions Advisory Council (CDIAC), representing District 6, Federal Reserve Bank of Atlanta.



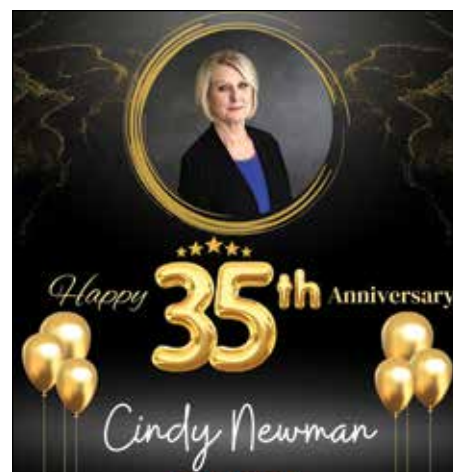
CLINCH



**Gail Youngblood**, vice president and branch manager of **The First National Bank of Middle Tennessee, Morrison**, has retired after 46 years of service.



**Glenda Magnusson of First National Bank of Pulaski, Pulaski**, has retired after 28 years of service, and her last day was celebrated with a surprise breakfast.



**Cindy Newman**, vice president and branch administrator of **INSOUTH Bank-Millington** has celebrated 35 years of service.



L-R—**Johnathan West**, President & CEO; **Radford West**, Past President, CEO & Chairman of Board of Directors; Representative **Kelly Keisling** (Sen. Ken Yager not pictured)

Tennessee state Rep. **Kelly Keisling** presented **Radford A. West**, past president and CEO of **Macon Bank and Trust Company, Lafayette**, a proclamation that had been introduced to the Tennessee House of Representatives by the Speaker of the House **Cameron Sexton**, State Rep. **Kelly Keisling** and State Sen. **Ken Yager**. Keisling stated, "we honor and commend (Radford West) as past President, CEO & Chairman of the Board of Directors of Macon Bank & Trust Company on his many achievements." Keisling commended West for his service to Macon Bank & Trust Company, its shareholders, customers and employees as well as his service in the banking industry in Tennessee.



Pictured are **Beverly Birdwell** (retired after 44 years) with Johnathan West, president and CEO of **Macon Bank & Trust Company, Lafayette**, at her retirement celebration.



**Andrea Atterton**, an associate with **Tower Community Bank, Whitwell** office has retired after 14 years of service.



**Nancy Fuller**, an associate of **Tullahoma's Traders Bank** (branch of **Citizens Bank of Lafayette**) was named by Tullahoma Chamber of Commerce as Citizen of the Year for 2022.



**Tonya Gallian**, an associate of **Peoples Bank, Clifton** branch has celebrated a work anniversary of 20 years; as well as **Jennie and Kelvin Runions**, 21 years and **Joan Danielv**, 23 years.



**Zach Hurst**, vice president and managing director of the **Chattanooga** branch of **The Trust Company of Tennessee**, has been named to the 2023 class of American Bankers Association Under 40 in Wealth Management.



HURST



**Sharri Partain** of **Peoples Bank, Clifton**, has retired after 12 years of service.

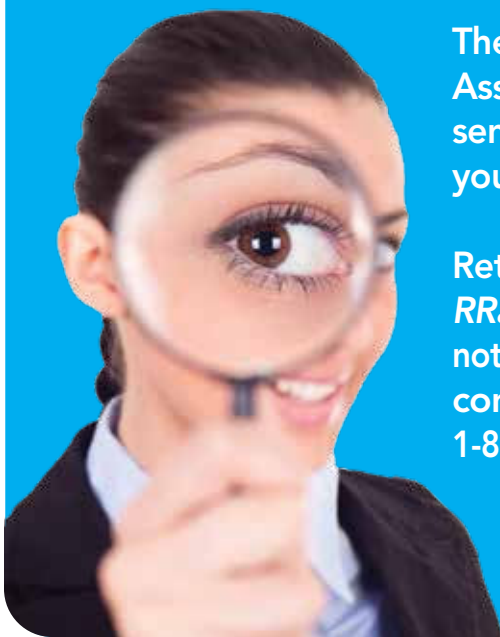
**Don Whitaker**, assistant vice president, branch manager of **Peoples Bank of the South-Norris/Clinton** office has retired after 30 years of service.



WHITAKER

# People on the Move *continued*

## Update Your Bank's Info for the Bankers Directory



The Tennessee Bankers Association along with BLR sent a form for you to update your bank's information.

Return revisions by email to [RRankin@blr.com](mailto:RRankin@blr.com) or if you did not receive a form for updating, contact Rhonda Rankin 1-800-274-6774 ext. 8081.

## Order the 2023/2024 Edition

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



**TENNESSEE BANKERS**  
ASSOCIATION *Service Since 1890*

Visit [TNBankers.org](https://TNBankers.org) to order, or contact T'Lanie Luu at [tluu@tnbankers.org](mailto:tluu@tnbankers.org) or 800-964-5525.

Order deadline: July 14  
Directories will ship in August.



**LAURA MARTIN OWENS**  
Business Analyst



**CAROL WALLACE**  
Tax & Estate Project Manager

**Laura Martin Owens**, business analyst, and **Carol Wallace**, tax & estate project manager of **The Trust Company of Tennessee, Knoxville**, have celebrated 25 years of service.



**John McDearman**, CEO, **Wilson County Bank & Trust, Lebanon**, was named Business Person of the Year by the Lebanon/Wilson County Chamber of Commerce. 🇺🇸



# Bank Notes

**Chase Bank** has announced an expansion into the **Memphis** market, adding six full-service branches over the next two years; beginning mid-2023 with an office located at 557 S. Highland St., led by David Howell.



**Citizens Bank, Elizabethton**, celebrated a grand opening of a new location in **West Knoxville** (10245 Kingston Pike).

**Citizens Tri-County Bank, Dunlap**, hosted the bank's 50th Anniversary Celebration in October.



**First Community Bank of the Heartland, Martin**, is building a second location in **Dyersburg** at the corner of Mall Blvd. and Parr Ave.



**First National Bank of Oneida, Oneida** has celebrated the grand opening of a new main office.



**FirstBank, Cookeville** office has relocated to 749 South Willow Ave.



**Pendleton Square Trust Company, LLC** has opened an office in **Atlanta's Buckhead** area, led by Bob Pennington, managing principal and regional director.



# Bank Notes *continued*

**Nashville-based Pinnacle Financial Partners Inc.** will open a branch, in the **Washington, D.C.** area in the second quarter, at 1800 Tysons Boulevard. The firm plans to open offices in suburban Maryland as well as Northern Virginia, Prince George's and Montgomery counties and Greater Baltimore.

**Pittsburgh-based PNC Bank, N.A.,** is expanding its Nashville-area footprint, adding three new offices in 2023: **Murfreesboro** at 2877 Medical Center Parkway; **Nashville-Green Hills** at 3904 Hillsboro Pike; and **Nashville-Antioch** at 2126 Century Farms Parkway.

**Republic Bancorp Inc.** the parent company of **Republic Bank & Trust Company, Louisville, Ky.,** has completed its previously announced merger with **CBank** and its wholly owned subsidiary, **Commercial Industrial Finance Inc., Cincinnati, Ohio.** With the completion of the merger, Republic Bank now has 44 banking centers throughout Republic's network in five states.



**SmartBank** has opened a full-service retail branch in Williamson County at 9050 Carothers Pkwy, **Franklin.**


**United Community Bank, Greenville, S.C.,** has selected 19 emerging leaders for its 2023 Leadership Academy, including two from Tennessee: **Lisa Truex, Lenoir City** and **Shane Shoulders, Franklin,** to participate in a 9-month learning experience to enhance their leadership skills.



**Waller Lansden Dortch & Davis LLP, Nashville,** has joined **Miami-based Holland & Knight LLP,** effective March 1 and will operate under the Holland & Knight name. Matt Burnstein, formerly chairman of Waller, now has the title of executive partner of Holland & Knight's Nashville office

These TBA bank-members were listed on the 2023 Forbes America's Best Banks list: **Bank of America, N.A., Fifth Third Bank, FB Financial, First Horizon Bank, JPMorgan Chase Bank, Pinnacle Financial Partners, PNC Financial Services, Regions Bank, Renasant Bank, ServisFirst Bank, Simmons Bank, Synovus Bank, Truist Bank, Trustmark National Bank, United Community Bank, US Bancorp, Wells Fargo Bank, N.A.**



**The Hardin County Bank, Savannah,** celebrated their 50th anniversary in March. 



# 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.



**Apex Bank, Camden,** hosted the Benton County Rescue Squad's monthly meeting and training session, and the bank team provided lunch.



**Apex Bank, Greeneville-West Main** office opened a coffee bar as a treat for customers.



Pictured are **Bank Tennessee's** Michael Nesbitt, vice president and branch manager of the **Carthage** office with his team as they present a check to Raymond Lawrence, chairman of the Smith County American Legion Boys State and Girls State to sponsor one boy and girl from Gordonsville High School and one boy and girl from Smith County High School to attend the summer leadership and citizenship program.



Associates at **CapStar's Athens** branch welcomed Jordan Evans, an eighth-grader from Sweetwater Middle School who spent a day learning about banking on Job Shadow Day.



**Citizens National Bank, Sevierville,** has made a donation of \$12,500 to the Boys & Girls Club of the Smoky Mountains.



Pictured are **Citizens National Bank, Sevierville,** Jason Holliman and Jodi Ramsey who presented a \$5,000 donation from CNB to Nancy Hewitt of Sevier County High School Foundation.



Pictured is one of the park benches at Veterans Park tennis area donated by **Citizens Tri-County Bank, Soddy Daisy** office.



# Community Building *continued*



Pictured are Calvin Dunning, Michael Mettee from **Nashville-based FirstBank** with Crystalline Jones from STEM, FirstBank's Jeanie Rittenberry, and Nancy Keil from Second Harvest Food Bank as they present a check of \$15,000 to Second Harvest Food Bank of Middle Tennessee to set up the FirstBank Food Pantry at STEM Prep Middle School.



Pictured is **Knoxville - FirstBank** Brent Ball, market president, with other teammates who presented a \$2,800 check to the Knox County Partners in Education Foundation.



**First Community Bank of the Heartland, Martin**, in honor of National Law Enforcement Appreciation Day, celebrated law enforcement agencies in **Martin, Dyersburg, and Dyer County** throughout January.



Associates from **McKenzie Banking Company/Foundation Bank, Paris** and **Henry County** supported the Henry County Helping Hand agency.



**SimplyBank, Dayton**, gave \$1,500 to the Polk County Food Bank.




**United Cumberland Bank, Jacksboro**, collected and delivered single-serving snacks, to benefit high school students enrolled at Campbell County Christian Learning Center.



**Volunteer State Bank-Murfreesboro** associates participated in the United Way of Rutherford and Cannon Counties' annual Community Baby Shower Sort-A-Thon, collecting and delivering diapers and other essential baby supplies to local moms and newborns in the community, while the bank's **White House** team partnered with local churches to collect nonperishable food items.



**Greeneville Federal Bank and Andrew Johnson Bank, Greeneville,** the families of Brandon and Paige Hull and Leslie Hull, along with the Amy Hull Ransdell Scholarship Fund, have made a \$1 million donation to the building campaign for the new home of the Boys & Girls Club of Greeneville and Greene County. The Hull Family Gymnasium will be named in memory of Judge Thomas Gray Hull and Joan Brandon Hull, Thomas Gray Hull II, and Amy Hull Ransdell, their beloved parents and siblings. The new

gymnasium will feature two full-sized basketball courts, with each bank having a court named in its honor. Excavation on the grounds on East Vann Road, adjacent to Hal Henard Elementary School has already begun, and the project is expected to be completed in early 2024. The Boy and Girls Club Great Futures campaign will be part of the ongoing fundraising efforts for the project, as well as for the furniture and fixtures needed to open the new facility. 

# 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](mailto:ppowlas@tnbankers.org), and jobs can be viewed at [TNBankers.org/job-bank](http://TNBankers.org/job-bank), as well as in each issue of the Tennessee Banker magazine on this page.



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

## JOB BANK POSITIONS AVAILABLE

### 2304-2 SENIOR ACCOUNTANT

Apex Bank  
Qualified candidates may send resumes to [Steven.Rekers@apexbank.com](mailto:Steven.Rekers@apexbank.com).

### 2304-1 CUSTOMER SERVICE REPRESENTATIVE

First Vision Bank  
Email your resume to Annette Sisk, Human Resource Officer, [asisk@firstvisionbank.com](mailto:asisk@firstvisionbank.com)

### 2303-7 MORTGAGE BANKING MANAGER

Apex Bank  
Qualified candidates may send resumes to [Steven.Rekers@apexbank.com](mailto:Steven.Rekers@apexbank.com).

### 2303-6 MORTGAGE BANKING BRANCH MANAGER

Apex Bank  
Qualified candidates may send resumes to [Steven.Rekers@apexbank.com](mailto:Steven.Rekers@apexbank.com).

### 2303-5 COMPLIANCE SPECIALIST

Volunteer State Bank  
Qualified candidates send resumes to Donna Freeland ([dfreeland@volstatebank.com](mailto:dfreeland@volstatebank.com))

### 2303-4 ASSISTANT BSA OFFICER

Volunteer State Bank  
Qualified candidates send resumes to Donna Freeland ([dfreeland@volstatebank.com](mailto:dfreeland@volstatebank.com))

### 2303-3 COMMERCIAL RELATIONSHIP MANAGER

First Vision Bank  
Email your resume to Annette Sisk, Human Resource Officer, [asisk@firstvisionbank.com](mailto:asisk@firstvisionbank.com)

### 2302-4 COMMERCIAL LENDER – MARYVILLE

Peoples Bank of East Tennessee  
Qualified candidates may send their resumes to [hr@peoplesbank-tn.com](mailto:hr@peoplesbank-tn.com).

### 2302-3 COMMERCIAL LENDER – ATHENS

Peoples Bank of East Tennessee  
Qualified candidates may send their resumes to [hr@peoplesbank-tn.com](mailto:hr@peoplesbank-tn.com).

### 2302-2 LOAN OPERATION SPECIALIST

First Vision Bank  
Email your resume to Annette Sisk, Human Resource Officer, [asisk@firstvisionbank.com](mailto:asisk@firstvisionbank.com)

### 2301-5 ENTERPRISE RISK ANALYST

Wilson Bank & Trust  
Visit [www.wilsonbank.com](http://www.wilsonbank.com), click on "About Us", then "Careers" for online employment application and submission instructions.

### 2301-4 MARKETING MANAGER

SouthEast Bank  
<https://www.paycomonline.net/v4/ats/web.php/jobs/ViewJobDetails?job=104940&clientkey=FAF4CC9CE64AE0FF-C7E5A8748EA026D0>

### 2301-3 MARKETING DIRECTOR

SouthEast Bank  
<https://www.paycomonline.net/v4/ats/web.php/jobs/ViewJobDetails?job=109887&clientkey=FAF4CC9CE64AE0FF-C7E5A8748EA026D0>

### 2212-2 ACCOUNTANT

Truxton Trust  
Qualified candidates may send resumes to [careers@truxtontrust.com](mailto:careers@truxtontrust.com).

### 2212-1 PERSONAL BANKER

Truxton Trust  
Qualified candidates may send resumes to [careers@truxtontrust.com](mailto:careers@truxtontrust.com).

### 2211-5 SENIOR CREDIT OFFICER

First US Bank  
Qualified candidates may send resumes to [jstamper@firstusbank.com](mailto:jstamper@firstusbank.com).

### 2211-4 TREASURY MANAGEMENT SUPPORT SPECIALIST

CapStar Bank  
Qualified candidates may click the following link to apply: [shorturl.at/BCT47](http://shorturl.at/BCT47)


### 2211-1 LOAN OPERATIONS CLERK

First Freedom Bank  
Contact Maliea Oakley at 615-470-1304 or at [moakley@firstfreedombank.com](mailto:moakley@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](http://www.wilsonbank.com), click on "About Us", then "Careers" for online employment application and submission instructions. 

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

# Featured Events

**JUNE  
5-6**

## TENNESSEE SBA LENDING SUMMIT

**Franklin Marriott Cool Springs, Franklin**

Early Registration Deadline: May 22

TBA Member/Associate Member Early Registration: \$340

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

Presented by the Tennessee Bankers Association, this two-day event is focused on the latest trends, updates, and opportunities associated with lending programs through the U.S. Small Business Administration (SBA) and other government guaranteed lending providers. The program will feature the annual SBA Awards presentations on Monday afternoon. Tuesday is a full day of breakout sessions led by industry experts to allow for deeper learning, and an opportunity to build your peer-network of Tennessee's SBA lending community.



**JULY  
16-21**

## THE SOUTHEASTERN SCHOOL OF BANKING I & II

**Belmont University, Nashville**

Early Registration Deadline: June 21

TBA Member/Associate Member Early Registration: \$1,900

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

The Southeastern School of Banking is a must for career bankers. Serving Tennessee financial institutions since 1939, the two-year school incorporates lectures and home study assignments. Some of the topics covered in the first year are bank financial analysis, macroeconomics, asset/liability management, investments, lending, strategic planning, and HR management. The newest version of the ABA BankExec Game is a tool for learning about financial institution management. The second-year general banking classes include employee skills, fraud and ethics, technology, changing bank environment, bank security, management, and completion of the ABA BankExec Game.



# “Overall...we had a pretty exciting day.”



**Bud McGrew, chairman, Community Bank of Bedford County, Shelbyville, was known for his partiality to overalls.** He wore them each year when he taught at the Graduate School of Banking at LSU. On June 28, 1996, Don Woodland, executive vice president and director of the GSB, visited the bank. It seemed only natural for the entire staff to turn out in overalls to welcome Woodland. By coincidence, it was the same day that the Olympic Torch Relay came by the bank, hence the red, white, and blue decorations. According to Patsy Lynch, vice president of the bank who sent us the picture, “Overall...we had a pretty exciting day.” 🇺🇸

*Originally published in The Tennessee Banker in November 1996.*



# Professional Development Calendar

## 2023

### ● 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 Banking<sup>SM</sup> I & II

July 16 -21 (tentative)  
Belmont University, Nashville

### ● Risk Management Forums

July 18, 2022: Session 2 of 3  
TBA Gilliam Board Room, Nashville

### ● Internal Bank Audit and Risk Assessment School

August 10 & 11  
TBA Barrett Training Center, Nashville

### ● Membership Meetings

August 15–18, 22–24  
Manchester, Nashville, Memphis, Jackson, Chattanooga, Kingsport, Knoxville

### ● Young Bankers Division Coffee Break Series

August 15–18, 22–24  
Manchester, Nashville, Memphis, Jackson, Chattanooga, Kingsport, Knoxville

### ● Compliance Conference

August 9 & 10  
Embassy Suites Cool Springs, Franklin

### ● Universal Banker

August 22 & 23  
TBA Barrett Training Center, Nashville

### ● Retail Banking Leadership Series

August 24: Session 3 of 4  
TBA Barrett Training Center, Nashville

### ● Retail Banking Officer Forums

August 25: Session 2 of 3  
TBA Barrett Training Center, Nashville

### ● Consumer Lending

August 29  
TBA Barrett Training Center, Nashville

### ● CEO Forums

August 29, 30, 31: Session 3 of 3  
TBA Gilliam Board Room, Nashville

### ● CFO/Controller Forums

September 6 & 7: Session 3 of 3  
TBA Gilliam Board Room, Nashville

### ● 2022-2023 Senior Compliance Officer Forums

September 12: Session 4 of 4  
TBA Barrett Training Center, Nashville

### ● 2023-2024 Senior Lenders and Chief Credit Officers Forums

September 19, 20, 21, 22: Session 1 of 3  
TBA Gilliam Board Room, Nashville

### ● BSA/AML Compliance Management

September 19, September 26 - Virtual  
TBA Barrett Training Center, Nashville

### ● Opening New Accounts in Tennessee

September 21, October 18 - Virtual  
TBA Barrett Training Center, Nashville

### ● Compliance with Federal Lending Regulations

September 26-27  
TBA Barrett Training Center, Nashville

### ● CEO/Executive Management Conference

October 1–3  
Fairmont Banff Springs  
Banff, Alberta, Canada

### ● Basic and Advanced IRA (Fall Session)

October 3 & 4  
TBA Barrett Training Center, Nashville  
October 11 - Virtual

### ● Community Banking Conference Presented by the Independent Bankers Division

October 25 & 26  
Hilton Franklin Cool Springs, Franklin

### ● Bank Directors Retreat

October 26 & 27  
Hilton Franklin Cool Springs, Franklin

### ● Women in Banking Conference

October 18  
Franklin Marriott Cool Springs

### ● Trust and Wealth Management Conference

October 23-24  
TBA Barrett Training Center, Nashville

### ● 2023-2024 Senior Human Resources Forums

October 26: Session 1 of 3  
TBA Barrett Training Center, Nashville

### ● IT/Operations/Information Security Officer Forums

November 2 & 3: Session 3 of 3  
TBA Barrett Training Center, Nashville

### ● Loan Assistant and Loan Processor Workshop

November 7  
TBA Barrett Training Center, Nashville

### ● Retail Banking Leadership Series

November 15: Session 4 of 4  
TBA Barrett Training Center, Nashville

### ● Retail Banking Officer Forums

November 16: Session 3 of 3  
TBA Barrett Training Center, Nashville

### ● Risk Management Forums

November 28: Session 3 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](http://www.TNBankers.org/events) for the most current information about TBA events.

# Reach **New Heights** with FNBB

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FNBB is your trusted correspondent banking partner. With FNBB, you gain access to a financially stable provider and the assurance that we will never be your competition. We are committed to building lasting relationships that help you grow to reach new performance levels, standards, and heights!



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### Capital Markets

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- Investment Sales/Trading
- Portfolio Accounting
- Safekeeping

### Lending

- Loan Participations
- Executive Loans
- Holding Company Loans
- Interest Rate Swaps
- Letters of Credit

### Bank Formation Services

- Escrow Accounts
- Lending Services

### Operations

- Cash Management
- Federal Funds
- Federal Reserve Transactions
- International Services
- Image Exchange Network

### FNBB Capital Markets, LLC

- Retirement Plan Services
- Bank Owned Life Insurance

### FNBB Services Corp

- Compliance Audit Services
- Internal Audit Services
- IS Audit Services
- Loan Review Services

### FNBB Insurance Agency, LLC

- Cyber Policies
- D&O/Professional Liability
- Property & Casualty
- Financial Institution Bond
- Specialty Coverage
- Mortgage Protection

### Additional Services

- Credit Card Program
- Merchant Services
- Profit Enhancement
- Subordinated Debt
- Systems Evaluation

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FNBB Services Corp. is not a CPA firm and does not engage in the practice of public accounting..

Insurance products are not insured by any Federal government agency. Not a deposit. Not FDIC insured and not guaranteed by this bank.