



FINANCIAL INSTITUTIONS TODAY

News and topics of interest to financial institutions regulated by the Department of Banking and Finance

February 2025

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Emergency Communications System Testing

The Emergency Communications System (ECS) is a communication channel established by the Federal Reserve Bank of St. Louis, which partners with the Department. ECS is the Department's primary form of communication during an emergency event. This system is available to all Georgia state-chartered institutions and allows the Department to establish two-way communication channels quickly and simultaneously with all registered financial institutions during a crisis so that essential information can be easily shared. We urge all Georgia state-chartered institutions to visit <http://bsr.stlouisfed.org/ecs> to register and maintain updated contact information.

For financial institutions already registered with ECS, the Federal Reserve Bank of St. Louis will conduct a test on Tuesday, March 4, 2025. Semi-annual tests are conducted to ensure contact information is up-to-date for all registrants. During the test, the Support Center will verify registrants' business email address, business telephone number, and business mobile phone number. A text will also be sent to the business mobile phone number that was provided at the time of registration with ECS. Registrants will be informed of the test in advance so they will not be alarmed when they receive the text message. If you have any questions or concerns, then contact the ECS Support Center at 877-327-5333 or ecs.support@stls.frb.org.

FinCEN Extends BOI Reporting Deadline and Intends to Revise Reporting Rule

With the February 18, 2025, decision by the U.S. District Court for the Eastern District of Texas in *Smith v. U.S. Department of the Treasury*, beneficial ownership information (BOI) reporting requirements under the Corporate Transparency Act (CTA) are once again back in effect. However, because the Department of the Treasury (Treasury) recognizes that reporting companies may need additional time to comply with their BOI reporting obligations, FinCEN is generally extending the reporting deadline 30 calendar days from February 19, 2025, for most companies. Further, on February 27, 2025, FinCEN announced that it will not issue any fines or penalties or take any other enforcement actions against any companies based on failure to file or update BOI reports pursuant to the CTA by the current deadlines. No fines or penalties will be issued, and no enforcement actions will be taken, until a forthcoming interim final rule becomes effective and the new relevant due dates in the interim rule have passed.

No later than March 21, 2025, FinCEN intends to issue an interim rule that extends BOI reporting deadlines, recognizing the need to provide new guidance and clarity as quickly as possible, while ensuring that BOI that is highly useful to important national security, intelligence, and law enforcement activities is reported.

FinCEN also intends to solicit public comment on potential revisions to existing BOI reporting requirements. FinCEN will consider those comments as part of a notice of proposed rulemaking anticipated to be issued later this year to minimize burden on small businesses while ensuring that BOI is highly useful to important national security, intelligence, and law enforcement activities, as well to determine what, if any, modifications to the deadlines referenced here should be considered. More information, including alerts, is available at [fincen.gov/boi](https://www.fincen.gov/boi). The news releases related to BOI can be found at <https://www.fincen.gov/boi/newsroom>.

America Saves Week 2025

As part of America Saves Week 2025, scheduled for April 7th – April 11th, the Department encourages the community to focus on individual financial wellness. Since 2007, America Saves Week has been an annual celebration and a call to action for everyday Americans to commit to saving successfully. Through the support of thousands of participating organizations, together we encourage individuals to do a financial check-in that allows them to get a clear view of their finances, set savings goals, and create a plan to achieve them.

The 2025 campaign includes the following daily themes:

- Saving Automatically
- Saving for the Unexpected
- Saving for Major Milestones
- Paying Down Debt is Saving
- Saving at Any Age

Organizations interested in joining America Saves Week 2025 as a participating organization can find additional information at <https://americasavesweek.org/sign-up/>. Individuals interested in taking financial action can take the America Saves pledge or re-pledge at <https://americasaves.org/for-savers/pledge>.

Input Needed—First Quarter 2025 Community Bank Sentiment Index

The Conference of State Bank Supervisors (CSBS) community bank data survey for the first quarter of 2025 is now open. The Community Bank Sentiment Index (CBSI) provides essential local level perspective of the nation's economic outlook. The survey takes seven minutes to complete and no preparation is necessary. The survey is open through March 31, 2025.

Your response to seven core questions will give the CSBS a sense of how community bankers feel about the economic outlook. Your input to a few demographic questions and business plan questions will provide critical insights by size and geography. Please be sure to complete all questions in the survey so that you do not get reminders to take the survey throughout the month.

Responses are analyzed and compiled into a single number; an index reading of 100 indicates a neutral sentiment. Anything above 100 indicates a positive sentiment, and anything below 100 indicates a negative sentiment. The CBSI has received increased recognition from economists and academics. The results are included in the Federal Reserve Economic Data, the online database maintained by the Federal Reserve Bank of St. Louis known informally as FRED.

We value your perspective on what is happening at the local level. Collectively, the input of community banks helps show the expectations for the future of the economy overall. Please click on the [survey link](#) and answer the questions about your thoughts on the economy. For more information about the CBSI, visit the website: <https://www.csbs.org/cbindex>.

APPLICATIONS TO ESTABLISH BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Marshland Credit Union Brunswick, Georgia	621 Palisade Drive Brunswick, Georgia 31523	10/03/2024	02/28/2025
First State Bank Wrens, Georgia	444 North Belair Road Suite 301 Evans, Georgia 30809	02/11/2025	
The Peoples Bank Eatonton, Georgia	200 Main Street Suite 108 Gainesville, Georgia 30501	02/11/2025	
Ameris Bank Atlanta, Georgia	300 East McBee Avenue Greenville, South Carolina 29601	02/17/2025	
Family First Credit Union Hapeville, Georgia	6201 Powers Ferry RD NW Atlanta, Georgia 30339	02/25/2025	

APPLICATIONS TO FORM A BANK HOLDING COMPANY

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Trust Holding Company, Inc. Lenox, Georgia	The Trust Bank Lenox, Georgia	Pending	

APPLICATIONS TO RESERVE A NAME

<u>PROPOSED NAME</u>	<u>COUNTY</u>	<u>APPLICANT</u>
Community Banking Company	Ben Hill	Marci M. Cleghorn, Community Banking Company of Fitzgerald, 102 W. Roanoke Drive, Fitzgerald, Georgia 31750

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The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, international banking organizations, and bank holding companies that own Georgia state-chartered financial institutions. The Department also has responsibility for the supervision, regulation, and examination of merchant acquirer limited purpose banks chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, consumer installment loan companies, check cashers, sellers-issuers of payment instruments, and money transmitters.

Our Mission is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.