



FINANCIAL INSTITUTIONS TODAY

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

January 2022

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America Saves Week 2022

As part of America Saves Week 2022, scheduled for February 21st – February 25th, the Department is encouraging the community to focus on individual financial wellness. Since 2007, America Saves Week has been an annual celebration as well as a call to action for Americans to commit to saving successfully and reducing debt. America Saves Week 2022 has one single focus: Building Financial Resilience. The 2022 campaign includes the following daily themes:

- Save Automatically
- Save for the Unexpected
- Save for Retirement
- Save by Reducing Debt
- Save as a Family

Organizations interested in joining America Saves Week 2022 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>.

Fourth Quarter 2021 Community Bank Sentiment Index Released

The Conference of State Bank Supervisors (CSBS) released the fourth quarter 2021 Community Bank Sentiment Index (CBSI) results on January 11, 2022, which effects data collected from community banks across the nation during the month of December. The results showed a sentiment index of 101 points.

“There are likely several possible explanations for community bankers’ concerns about future profitability,” said CSBS Senior Economist Tom Siems. “They may be concerned that Paycheck Protection Program loans will not provide recurring income or excess liquidity means significantly curtailed loan demand. The score may also reflect concerns of higher inflation expectations or heavier regulatory burdens.”

The CBSI captures on a quarterly basis what community bankers nationwide think about the future. Participant answers 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.

Key findings from the fourth quarter 2021 results include:

- The CBSI improved to 101, just one point higher than the 100 recorded in the third quarter of 2021. The current value is three points higher than Q4 2020.
- Expectations for higher capital expenditures increased the most, rising 13 points from 134 in Q3 2021 to 147 in Q4 2021.

- At 51, the profitability component is lower than its previous record low of 55 in Q2 2020, falling 15 points this quarter, which follows a drop of 41 points from Q2 2021 to Q3 2021.
- The regulatory burden component (22 points) remains the greatest concern among community bankers, remaining in the low 20s throughout 2021, and down 19 points when compared to a year the ratings from a year ago.

For more on the CBSI, visit <https://www.csbs.org/cbindex>.

Speaking Engagements

Commissioner Kevin Hagler will be speaking at the Auburn University Bank Directors College on February 10, 2022. More information on the event can be found [here](#).

Commissioner Kevin Hagler will be speaking at the Mortgage Bankers Association of Georgia's Legislative Day on February 16, 2022. More information on the event can be found [here](#).

Deputy Commissioner for Supervision Melissa Sneed will be speaking at the Southeast Georgia Community Bank Symposium hosted by the Georgia Bankers Association in partnership with Georgia Southern University on February 16, 2022. More information on the symposium can be found [here](#).

Deputy Commissioner for Supervision Melissa Sneed will be speaking at the Community Bankers Association of Georgia's Banker Regulatory Forum on February 23, 2022. More information on the forum can be found [here](#).

ACTION ON APPLICATIONS FOR THE MONTH

The following is a summary of official action taken by the Department on certain applications by Georgia state-chartered financial institutions, petitions for certificate of incorporation of financial institutions, and other matters of interest during the month of January 2022:

APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Great Oaks Bank Eastman, GA	7426 Hodgson Memorial Drive Savannah, GA	01/26/2022	
The Peoples Bank of Georgia Talbotton, GA	943 North Church Street Thomaston, GA	01/25/2022	
Synovus Bank Columbus, GA	201 East Las Olas Blvd Ft. Lauderdale, FL	01/28/2022	
The Piedmont Bank Peachtree Corners, GA	995 Riverside Drive Gainesville, GA	09/28/2021	12/15/2021
LGE Credit Union Marietta, GA	936 Towne Lake Parkway Woodstock, GA	03/30/2021	01/18/2022

FINANCIAL INSTITUTION MERGER

<u>FINANCIAL INSTITUTION</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia Banking Company Atlanta, GA	Peoples Bank & Trust Buford, GA	Pending	
North Georgia Credit Union Toccoa, GA	Patterson Pump Federal Credit Union Toccoa, GA	09/13/2021	01/01/2022

APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Georgia Banking Company, Inc. Atlanta, GA	Peoples BankTrust, Inc. Buford, GA	Pending	
Carver Financial Corporation Savannah, GA	Alamerica BancCorp, Inc. Birmingham, AL	Pending	

APPLICATIONS TO FORM A BANK HOLDING COMPANY

<u>FINANCIAL INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
M&C Bancshares, Inc. McRea-Helen, GA	04/02/2021	12/21/2021

ACTION ON APPLICATIONS FOR THE MONTH**APPLICATIONS FOR FINANCIAL INSTITUTION CONVERSIONS****FINANCIAL INSTITUTION****APPROVAL
DATE****EFFECTIVE
DATE**

Members United Credit Union
Albany, GA

11/24/2021

01/18/2022

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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.

Our Vision is to support vibrant economic growth and prosperity in Georgia.