



# FINANCIAL INSTITUTIONS TODAY

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

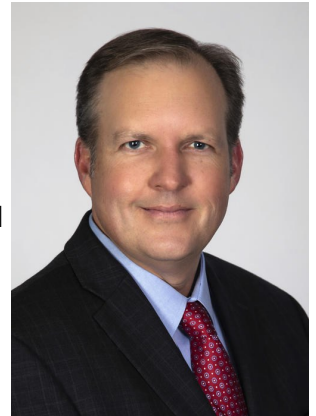
July 2025

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## Department Management Changes

Commissioner Kevin B. Hagler will retire at the end of August with 30 years of creditable service at the Department. Kevin graduated from Auburn University and worked for several years in the banking industry before beginning his career at the Department in 1997. Kevin progressed rapidly through the examiner ranks and was named District Director in the Northwest District in 2003, where he was responsible for field regulatory and supervisory oversight for all depository financial institutions in the district. A mere 5 years later Kevin was named the Deputy Commissioner for Supervision, where he was directly responsible for supervision of all state-charted depository financial institutions in Georgia.



On July 1, 2013, Kevin was sworn in as Commissioner of the Department. In this role, Kevin guided the Department with wisdom, grace, and foresight through challenging economic times and a worldwide pandemic. As part of his duties, Kevin represented the interests of Georgia on the national level. Beginning in 2017, Kevin served on the Executive Committee for the Conference of State Banks Supervisors (“CSBS”) as the Treasurer, Vice-Chair, and Chair-Elect. In May 2020, Kevin was elected Chairman of CSBS. Following his tenure as Chairman, he was Immediate Past Chair on the Executive Committee and served as the Chairman of the SRR Board of Managers where he played an instrumental role in the NMLS (“Nationwide Multistate Licensing System”) modernization. Along with these more prominent roles at CSBS, Kevin also served on and chaired the Regulatory Committee, the Financial Innovation Steering Group, the Audit Committee, and the Finance, Compensation and Benefits Committee. Finally, Kevin was named a charter member of the FDIC’s Advisory Committee of State Regulators in 2020.

Upon his retirement, Kevin will be the second longest tenured commissioner in the history of the Department. Notwithstanding his title, tangible achievements, or longevity, Kevin’s greatest contribution was his leadership. During his tenure at the Department, Kevin has always been a leader that everyone was not only willing but privileged to follow. Kevin’s guidance and vision have left a lasting impact on the Department and its stakeholders.

Congratulations on your well-earned retirement, Kevin!

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Effective September 1, 2025, pursuant to statute, Senior Deputy Commissioner Bo Fears will be the Acting Commissioner for the Department until a successor to Kevin is appointed by the Governor.

## Annual Assessments Notices—Banks, Credit Unions, and Holding Companies

The bank and credit union annual assessments are due no later than September 30, 2025. An email will be sent to each institutions' primary contact from [GADBF@micropact.com](mailto:GADBF@micropact.com) at the beginning of September, with the annual assessment invoice. The Department will initiate an ACH debit for the assessment fee for regulated banks and credit unions unless stated otherwise in the body of the assessment notice.

The assessment fee for holding companies will need to be paid through the [Department's online portal](#). Holding company assessments are due no later than September 15th. If you do not receive the annual assessment invoice email at the beginning of September or have any questions on using the online portal, please contact Director for Supervision Kevin Vaughn at [KV Vaughn@dbf.state.ga.us](mailto:KV Vaughn@dbf.state.ga.us) or Business Analysis Director Heather Ensminger at [HEnsminger@dbf.state.ga.us](mailto:HEnsminger@dbf.state.ga.us).

## Second Quarter 2025 Community Bank Sentiment Index Released

The Conference of State Bank Supervisors (CSBS) released the second quarter 2025 Community Bank Sentiment Index (CBSI) results on July 8, 2025, which reflect data collected from community banks across the nation during the month of June. The CBSI dipped slightly to 126 from its peak value of 129 in the previous quarter. The dip was driven by a less optimistic outlook for a lighter regulatory environment and moderated expectations for higher expected profitability. However, the overall index remains well above the neutral level of 100 and is among the highest three readings recorded since its inception in 2019.

"Even though the economic outlook still remains clouded by uncertainties arising from tariff talks, immigration reforms, and fiscal and monetary policy decisions, overall community banker sentiment remains mostly optimistic and similar to the last two quarterly surveys," said Chief Economist Tom Siems.

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

For more on the CBSI results, visit [here](#).

## Speaking Engagements

Deputy Commissioner for Supervision Melissa Sneed will speak at the Peach Pay Conference on August 12, 2025. Deputy Commissioner Sneed will speak on the Special Banking Charter panel. Information on Peach Pay can be found [here](#).

Deputy Commissioner Sneed will speak at the Georgia Bankers Association Women in Banking Conference on August 14, 2025. Deputy Commissioner Sneed will participate in a fireside chat titled, The State of Georgia Banking—A Fireside Chat with Melissa Sneed and Elizabeth Chandler. The conference will be held August 14, 2025 and August 15, 2025 at Chateau Elan Winery and Resort in Braselton, Georgia. Additional information, including a registration link, can be accessed [here](#).

Deputy Commissioner Sneed will speak at the Community Bankers Association of Georgia's 2025 Advanced Bank Secrecy Act: Anti Money Laundering/Countering Financial Terrorism School on August 18, 2025. Deputy Commissioner Sneed will participate in the Regulatory Update. The school will be held August 18, 2025 to August 22, 2025 at the Omni Amelia Island Resort in Fernandina Beach, Florida. Additional information, including a registration link, can be accessed [here](#).

Senior Deputy Commissioner Bo Fears and Deputy Commissioner Sneed will present The Merchant Acquirer Limited Purpose Bank Charter: What You Need to Know and Why Fintechs Have Georgia on their Minds at Technology Association of Georgia's Fintech South 2025 on August 20, 2025. Fintech South 2025 will be held August 19, 2025 and August 20, 2025 at the Woodruff Art Center, Atlanta, Georgia. Additional information, including a registration link, can be accessed [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 recent interest:

### APPLICATIONS TO ESTABLISH A BRANCH OFFICE

<u>FINANCIAL INSTITUTION</u>	<u>BRANCH OFFICE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
PromiseOne Duluth, Georgia	2800 Lawrenceville Suwanee Road, # 100 Suwanee, Georgia 30024	01/03/2024	07/26/2024
Ameris Bank Atlanta, Georgia	300 East McBee Avenue Greenville, South Carolina 29601	02/17/2025	07/09/2025
Colony Bank Fitzgerald, Georgia	2001 Thomasville Road Tallahassee, Florida 32308	07/07/2025	

### APPLICATIONS TO CHANGE MAIN OFFICE LOCATIONS

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Synovus Bank Columbus, Georgia	From: 1148 Broadway Columbus, Georgia 31901	11/01/2024	11/01/2024
	To: 33 W 14th Street Columbus, Georgia 31901		
Synovus Financial Corporation Columbus, Georgia	From: 1111 Bay Avenue Suite 500 Columbus, Georgia 31901	11/01/2024	11/01/2024
	To: 33 W 14th Street Columbus, Georgia 31901		

### APPLICATIONS FOR FINANCIAL INSTITUTION MERGERS

<u>SURVIVOR</u>	<u>MERGED INSTITUTION</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
Lowndes Bancshares, Inc. Valdosta, Georgia	FMB Bancshares, Inc. Lakeland, Georgia	09/26/2024	10/11/2024
Georgia Banking Company Atlanta, Georgia	Georgia Primary Bank Atlanta, Georgia	12/19/2024	03/01/2025
Georgia United Credit Union Duluth, Georgia	Big Bethal A.M.E. Church Federal Credit Union Atlanta, Georgia	12/30/2024	02/28/2025

### APPLICATIONS TO FORM A BANK HOLDING COMPANY

<u>BANK HOLDING COMPANY</u>	<u>TO ACQUIRE</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
United Bank Corporation Employee Stock Ownership Plan Trust Barnesville, Georgia	United Bank Zebulon, Georgia	08/20/2024	11/30/2024

**ACTION ON APPLICATIONS FOR THE MONTH****APPLICATIONS TO RESERVE A NAME**

<b><u>PROPOSED NAME</u></b>	<b><u>COUNTY</u></b>	<b><u>APPLICANT</u></b>	<b><u>APPROVAL DATE</u></b>
Private Bank & Trust	Hall	Byron Richardson President Bank Resources, Inc. 2451 Cumberland Parkway Suite 3618 Atlanta, Georgia 30339	07/14/2025
Smart Payments MALPB	Fulton	James Stevens Troutman Pepper Locke 600 Peachtree Street NE, Suite 3000 Atlanta, Georgia 30308	07/29/2025

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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.