



FINANCIAL INSTITUTIONS TODAY

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

November 2023

Inside this issue:

Fourth Quarter 2023
Community Bank
Sentiment Index

2

2024 State Holiday
Schedule

2

Applications

3

Check Fraud Survey

The Department would like to thank all banks and credit unions that have participated in the Check Fraud Survey. The Department encourages institutions to participate, as this information will assist the industry in assessing the impact of check fraud. The survey has been sent to Department contacts within banks and credit unions. The original email sent to institutions is as follows:

Financial institutions continue to experience rapidly escalating impacts from check fraud, but quantifying the industry impact is difficult as quarterly reporting does not capture direct or indirect check fraud costs and losses. However, understanding the elevated and increasing financial impact is important to support efforts to evaluate and pursue possible multi-faceted solutions. To begin to address the financial impact information gap, the Georgia Department of Banking and Finance (Department), Georgia Bankers Association (GBA), Community Bankers Association of Georgia (CBA), and League of Southeastern Credit Unions (LSCU) have partnered to encourage Georgia banks and credit unions to participate in a short survey designed to initially assess the impact to our industry. Meaningful participation from banks and credit unions ensures that results best represent the industry and the true extent of the levels of fraud. Most importantly, this will also provide the best opportunity for actionable insight.

The survey will take about 10 minutes to complete. Participating institutions will provide data to the Department, who will anonymize the data and create industry-level fraud impact analysis. All data collected from participating institutions is collected for aggregation purposes only and distributed information will not be linked to any individual institution. Information submitted to the Department is protected by the confidentiality protections in Official Code of Georgia Annotated § 7-1-70. The data is requested to be provided as of year-to-date September 30, 2023, so information can be aggregated and distributed to assist in upcoming legislative and budgeting activities. The survey will close December 8, 2023. The Department will provide results to all participating institutions, GBA, CBA, and LSCU by December 15, 2023.

The Department would like to emphasize that the survey is optional. Please email the completed survey to Director for Supervision Kevin Vaughn at kvaughn@dbf.state.ga.us. If you have any additional questions, contact Deputy Commissioner for Supervision Melissa Sneed at (770) 986-1646 or msneed@dbf.state.ga.us.

Consumer Financial Literacy Resources

The Department would like to highlight the following resources as part of its Consumer Financial Literacy outreach program.

The FDIC has released the November 2023 edition of [Money Smart News](#). The latest addition highlights:

- November Monthly Message from the FDIC

- Money Smart and Small Business
- Upcoming Money Smart Events
- Latest FDIC Consumer News Edition
- Tips and Techniques

As a reminder, the Department's website contains a [Financial Literacy Resources section](#) with various links to government-sponsored financial literacy educational tools on various topics to aid consumers in achieving their financial goals.

Fourth Quarter 2023 Community Bank Sentiment Index

The Conference of State Bank Supervisors (CSBS) is now collecting data for the fourth quarter 2023 Community Bank Sentiment Index (CBSI) survey. The CBSI quarterly results provide essential local level perspective of the nation's economic outlook.

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.

The fourth quarter 2023 data collection will continue through the month of December. The full survey takes less than five minutes to complete. Results will be released in early January 2024. Your response to seven core questions will give 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.

No preparation is necessary for this survey. Just open the link <https://www.questionpro.com/a/TakeSurvey?tt=HcD4D7QC0IQEChrPeIW9eQ%3D%3D> and answer the questions about your thoughts on the economy.

For more information about the CBSI, visit: <https://www.csbs.org/cbindex>. The Department values 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.

2024 State Holiday Schedule

Please refer to <https://sao.georgia.gov/holidays> for a list of the dates in 2024 proclaimed by Governor Brian P. Kemp as public and legal state holidays when the Capitol and state agencies will be closed.

The following is a listing of state holidays for 2024:

New Year's Day	Monday, January 1
Martin Luther King, Jr.'s Birthday	Monday, January 15
Washington's Birthday	February 19 – observed on Tuesday, December 24
State Holiday	Observed on Good Friday, March 29
Memorial Day	Monday, May 27
Juneteenth	Wednesday, June 19
Independence Day	Thursday, July 4
Labor Day	Monday, September 2
Columbus Day	Monday, October 14
Veteran's Day	Monday, November 11
Thanksgiving Day	Thursday, November 28
State Holiday	Observed on Friday, November 29
Christmas Day	Wednesday, December 25

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>
Georgia United Credit Union Duluth, Georgia	5562 Peachtree Industrial Blvd Chamblee, Georgia 30341	11/16/2023	
Delta Community Credit Union Atlanta, Georgia	3300 Highway 42 South Locust Grove, Georgia 30248	11/30/2023	
First Peoples Bank Pine Mountain, Georgia	8188 Frank Houser Avenue Columbus, Georgia 31909	11/07/2023	
VyStar Credit Union Jacksonville, Florida	4575 S. Cobb Drive Smyrna, Georgia 30080	Pending	
VyStar Credit Union Jacksonville, Florida	3838 Johns Creek Pkwy Suwanee, Georgia 30024	11/06/2023	

APPLICATIONS TO CHANGE LOCATIONS

<u>FINANCIAL INSTITUTION</u>	<u>CHANGE LOCATION OF</u>	<u>APPROVAL DATE</u>	<u>EFFECTIVE DATE</u>
LGE Community Credit Union Atlanta, GA	From: 1010 Mansell Road Roswell, GA 30076	11/16/2023	
	To: 655 Holcomb Bridge Road Roswell, GA 30076		

SUBSCRIBE TO RECEIVE THIS PUBLICATION

Subscribe to Receive this Publication: Notice of this publication is delivered to interested parties via e-mail. To subscribe to this publication as well as other items of interest, please visit our website at <https://dbf.georgia.gov/>.

Department of Banking and Finance

2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565
Phone: (770) 986-1633

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.