

Pandemic Response Submission: Supporting the Community

Executive Summary:

In times when so much felt uncertain, our employees and neighbors knew they could count on us when it mattered most. From supporting our local businesses by purchasing meals to feed our employees, to quickly and efficiently streamlining the Paycheck Protection Program (PPP) to get our neighbors help when they needed it most, our mission of treating people like family came to define us in ways we never could have imagined. And of course, while we helped the community, we also made sure to cultivate a work environment that ensured our employees felt valued in this organization. We are so thankful to have been able to play such an important part in the survival of our community.

Long Form:

Throughout 2020 and the pandemic, we remained strong in our efforts to put family at the forefront of our actions. We treated our customers and employees as we would treat our own families, supporting them in any way we could as we all faced the unknown. This included purchasing meals, extending PPP loans, increasing technology and more. In every action we made, we were committed to staying focused on what mattered most: the well-being of our community.

We noticed that local businesses, especially restaurants, were struggling to stay in business as the lockdown began. We were able to support these restaurants by ordering meals regularly. Every day, we bought over 235 breakfasts, lunches and dinners from our restaurant customers and delivered them to our dedicated staff. Restaurants got financial support and were able to keep staff employed, and in turn, our employees stayed safe and well-fed. In summary, we provided over 4,750 meals — made by hardworking people for hardworking people. It was a simple act, but it's the least we could do for the people — employees and customers — who have made our business so successful.

Without hesitation, our team immediately organized and extended the offer for the Paycheck Protection Program. In total, we have made over 1,500 PPP loans for nearly \$140 million that allowed our clients to retain over 10,000 jobs. In our primary markets, we lent over \$120 million, with the average loan amount ranging from \$18,000 to nearly \$100,000. In 2020, many of our team members worked over 400 hours in April and over 300 in May, doing what they needed to do to serve and save our small business clients.

We swiftly increased our technology to support our customers and keep them safe. We extended drive-through services for customers and streamlined services by use of DocuSign. With our Senior Checking Account promotion, we encouraged high-risk customers to open accounts online. By combining a great service with necessary accessibility, we saw a significant increase in account openings and an overwhelming positive response from these customers.

Our existing Interactive Teller Machines (ITMs) also proved critical in providing the continuity of service our customers expect. In addition, we accelerated plans to strategically deploy a number of ITMs for greater reach and service to our customers across all our markets.

These gave our customers virtual face-to-face transactions during the lockdown. These ITMs allow users to self-service any transaction and even video chat with a real teller during our banking hours. This let our customers still speak with their specific bankers – so we were, and still are, able to keep up these personal connections in a more convenient and safe way. In addition to this, the recent launch of the Online Account Opening feature enabled us to very quickly open new accounts for customers, while keeping them safe.

As for our internal team, we ensured every employee felt supported and safe as we entered into the unknown. We provided all necessary PPE and Chromebooks for remote work, and allowed flexible work-from-home options along with paid leave before and after it was required. We also encouraged employees to get vaccinated whenever it was available for the safety of our staff and customers. And at the conclusion of the year, we held a virtual Christmas party to congratulate and reward our team for their hard work and dedication.

As we navigate what's next together, we at First State Bank remain committed to treating our community as our home, our customers as our neighbors and our employees as our family.