

# FINANCIAL INSTITUTIONS TODAY

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

May 2025

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## Graduate School of Banking Graduation

Congratulations to Kamaris Grier and Daniel Sohn on their graduation from the Graduate School of Banking on the campus of Louisiana State University in Baton Rouge, Louisiana. This concludes three on-campus, two-week sessions starting in May 2023 as well as ongoing coursework throughout the past 24 months.

Commissioner Kevin Hagler stated that “this achievement reflects hard work, commitment, and dedication to the financial industry that the Department regulates. Successful completion of the Graduate School of Banking is a notable accomplishment. Congratulations to the 2025 graduating class!”



## Annual Assessment 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 [HEns minger@dbf.state.ga.us](mailto:HEns minger@dbf.state.ga.us).

## Governor Kemp Signs House Bill 15

Governor Kemp signed House Bill 15 into law on May 14, 2025, and the provisions will go into effect on July 1, 2025. The bill was introduced by Representative Bruce Williamson at the request of the Department and sponsored in the Senate by Senator John Kennedy. The bill revises statutory provisions governing a number of the entities regulated by the Department — banks, bank holding companies, credit unions, merchant acquirer limited purpose banks, foreign banks, money transmitters, check cashers, installment lenders, and mortgage lenders and brokers.

Among other items, the bill:

- 1) authorizes the consideration of the character and fitness of management in approving the formation or acquisition of a bank holding company;
- 2) provides for various technical revisions to the processes related to the formation of a de novo credit union;

- 3) modifies the mandatory requirement that loans less than 5 percent of net worth be identified to the Board of Directors of a credit union in certain circumstances by making the provision of such documentation discretionary with the Board;
- 4) makes numerous refinements to the foreign bank office by, among other items, updating terminology to provide clarity or align with relevant federal law and permitting notice filings for routine requests; and
- 5) provides various revisions to the operations of a merchant acquirer limited purpose bank including the applicability of the Department's general receivership powers and the requirement that such chartered entities conduct commercial background checks on employees.

The Department strongly encourages every regulated entity to review the bill to ensure a thorough understanding of all the applicable revisions. House Bill 15 can be downloaded [here](#).

### **Input Needed—2025 CSBS Annual Survey of Community Banks**

Commissioner Hagler encourages all community banks to complete the 2025 National Survey of Community Banks which is now available to be completed. This survey is a vital component of the Community Banking Research Conference hosted by the Conference of State Bank Supervisors (CSBS), the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation. The results from the survey enable community bankers to inform policymakers and researchers about the opportunities and challenges facing community banks.

The survey takes approximately 25-35 minutes to complete and responses may be entered during multiple sessions between now and June 30th. For reference purposes, a PDF of the 2025 Annual Survey questions is available [here](#). The link to complete the survey is provided [here](#) and below.

Before starting, it would be beneficial to gather the following 2024 costs for your bank (Call Report Schedule RI-E) and the amount that is directly associated with regulatory compliance:

1. Personnel expenses
2. Data processing expenses
3. Legal fees and expenses
4. Accounting and auditing expenses
5. Consulting and advisory expenses

Survey Link: [https://frbstlspra.gov1.qualtrics.com/jfe/form/SV\\_ewzwaOpwKmdj31Q](https://frbstlspra.gov1.qualtrics.com/jfe/form/SV_ewzwaOpwKmdj31Q)

Survey Close Date: June 30, 2025

If you have any questions regarding this survey, please contact Deputy Commissioner for Supervision Melissa Sneed at [msneed@dbf.state.ga.us](mailto:msneed@dbf.state.ga.us).

### **Input Needed—Second Quarter 2025 Community Bank Sentiment Index**

The CSBS community bank data survey for second quarter 2025 is now open. The Community Bank Sentiment Index (CBSI) gauges the economic outlook of community banks across the nation and provides essential local level perspective on a quarterly basis. The survey is open through June 30, 2025 and results will be released in July 2025.

The full survey takes approximately seven minutes to complete and no preparation is necessary. 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 receive reminders to take the survey throughout the month.

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 first quarter 2025 data collection resulted in an index of 129. The CBSI has received increased

recognition from economists and academics. Further, 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.

Please click on the survey [link](#) and answer the questions about your thoughts on the economy. For more information on the CBSI, visit the website: <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.

## Financial Education for Every Stage of Life

The month of May is recognized as Older Americans Month and organizations that deliver financial education are encouraged to spotlight the importance of helping individuals build knowledge, confidence, and resilience at every stage of life.

The Federal Deposit Insurance Corporation's [Money Smart](#) program provides tools for financial institutions, educators, and community organizations to support financial capability across all ages. [Money Smart for Older Adults](#) is an essential resource that covers key issues such as:

- Preventing scams and financial exploitation;
- Planning for unexpected life events; and
- Managing finances in retirement, including long-term care and housing options.

These lessons are relevant not only for older adults, but also caregivers, families, and anyone navigating life's financial transitions. The Money Smart May News can be viewed [here](#) and includes a success story and upcoming Money Smart Events.

## Speaking Engagements

Senior Deputy Commissioner (SDC) Bo Fears and Deputy Commissioner for Supervision (DCS) Melissa Sneed will speak during the ENGAGE Conference (formerly known as the Southeast Credit Union Conference and Expo) held June 10 - June 13, 2025 at Signia by Hilton-Orlando Bonnet Creek. SDC Fears and DCS Sneed will participate in the Georgia State Advocacy Committee discussion on Tuesday, June 10, 2025. For more information on ENGAGE, please visit [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**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
Southern Bank Sardis, Georgia	1312 Professional Drive Myrtle Beach, South Carolina 29577	05/14/2025	

### **APPLICATIONS TO CHANGE MAIN OFFICE LOCATION**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>CHANGE LOCATION OF</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
Great Oaks Bank Eastman, Georgia	From: 5105 5th Avenue Eastman, Georgia 31023  To: 42 Town Center Drive Richmond Hill, Georgia 31324	04/16/2025	05/15/2025
North Georgia Credit Union Toccoa, Georgia	From: 1067 Mize Road Toccoa, Georgia 30577  To: 695 Big A Road Toccoa, Georgia 30577	12/11/2023	05/19/2025
Atlanta Postal Credit Union Atlanta, Georgia	From: 3900 Crown Road Atlanta, Georgia 30380  To: 400 Porsche Avenue Atlanta, Georgia 30354	11/19/2021	05/27/2025

### **NOTICE OF CHANGE IN NAME**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>PROPOSED NAME</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
Community Banking Company of Fitzgerald	Community Banking Company	02/12/2025	04/21/2025

### **APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION**

<b><u>BANK</u></b>	<b><u>TO ACQUIRE</u></b>	<b><u>EFFECTIVE DATE</u></b>
Cadence Bank Tupelo, Mississippi	FCB Financial Corporation Savannah, Georgia	05/01/2025

### **APPLICATIONS FOR FINANCIAL INSTITUTION MERGERS**

<b><u>SURVIVOR</u></b>	<b><u>MERGED INSTITUTION</u></b>	<b><u>EFFECTIVE DATE</u></b>
Cadence Bank Tupelo, Mississippi	First Chatham Bank Savannah, Georgia	05/01/2025

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### **Department of Banking and Finance**

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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.