



More Highly Involved Community Banks

by [Steve Brown](#) Topics: [strategic planning](#)

Summary: When you pay homage to someone, you are giving them a special honor or respect in a public way. We continue our homage to community bankers today.

When you pay homage to someone, you are giving them a special honor or respect in a public way. It is with that in mind that we continue our homage to community bankers for Community Banking Month.

Today, we provide you with stories that show unique and varied ways to engage with the community and give back. Community banks are quick to fill many needs and we honor you all for your tireless commitment to your communities.

Years ago, one of [Bank Iowa's](#) loan officers navigated successfully through the complex process of US immigration and so he wanted to help the growing Latino community. Over 6Ys, he has devoted hours teaching others how to obtain US citizenship. Bank volunteers spent 9,928 hours of their time last year to this program and others within the community.

[Amplify Credit Union](#) in TX has supported its community in many ways, including "adopting" a single mother who escaped domestic violence, sponsoring a team for the National Association for the Mentally Ill Walk, packed groceries for Meals on Wheels and supported local public schools in the "Geeks in Boots" event.

[Dean Bank](#) in MA hosts summer block parties including music from local bands and food from local restaurants. These are so popular with the community that the bank is increasing the number from three to five this year.

[First Financial Northwest Bank](#) in WA contributed in many ways, such as partnering with the local YWCA and Salvation Army, teaching budgeting to Habitat for Humanity families, financial literacy to the local school district and even having a Dress Down for Charity Program on Fridays.

[First National Bank](#) in IL has an ongoing Jeans for Charity program where employees make donations to local charities for the privilege of wearing jeans on Fridays. Last month, they reached a milestone of donating \$50k through this program.

[First National Bank in Philip](#) of SD showed its commitment to the community by donating \$250k to the expansion and remodeling of the community's long term care facility.

[Frederick County Bank](#) in MD hosts a "CollaborEATS" with local restaurants to benefit local nonprofits. With each of these restaurants, a limited-edition FCB menu item is created, such as a vegan doughnut or gourmet cheese sandwich. It is a fun way to celebrate the bank, connect with the community and help others.

[Generations Bank of NY](#) organized the 4th Annual Taste & Tunes festival to benefit the hungry in its county. It helped ACS and Habitat for Humanity with their respective annual golf tournaments, while also participating in the WALK MS as a team to support its CFO, who is living with MS.

[Olympia Federal Savings](#) in WA has a tagline, "Here for You, Here for Good" and they show that with over \$400k in charitable support along with thousands of volunteer hours. As a unique program, for every customer debit card transaction, the bank donates two cents to a local charity. That adds up fast!

[Pacific Western Bank](#) of CA chaired the "Evening of Changing Lives" event for the local Boys and Girls Club which resulted in a net profit of \$935k to provide needed scholarships and services.

It is truly inspiring to hear of all the community outreach that community banks do each day. More stories coming next week!

ECONOMY & RATES

Rates As Of: 04/15/2019 11:59AM (PDT)

| Treasury | Yields | MTD Chg | YTD Chg |
|-----------|-----------|----------|---------|
| 3M | 2.41 | 0.03 | 0.05 |
| 6M | 2.43 | 0.01 | -0.05 |
| 1Y | 2.43 | 0.04 | -0.17 |
| 2Y | 2.39 | 0.13 | -0.10 |
| 5Y | 2.37 | 0.14 | -0.14 |
| 10Y | 2.55 | 0.15 | -0.13 |
| 30Y | 2.96 | 0.15 | -0.05 |
| FF Market | FF Target | Fed Disc | |
| 2.41 | 2.50 | 3.00 | |
| SOFR | Prime | Unemp | |
| 2.44 | 5.50 | 3.80 | |

[More Market Rates](#)

BANK NEWS

Brick and Mortar

The percentage of customers who want to go to branches for their transactions fell from 38% in 2016 to 26%, according to a McKinsey study published this year.

Branch Modernization

[Bank of America said it will modernize](#) about 50% of its branches (2,500 or so) over the next 3Ys, as it updates to meet the changing way people bank. It also plans to add 500 financial centers over the next 4Ys in certain markets.

Prepaid Cards

The [CFPB now requires prepaid card issuers](#) to give customers the same protections from fraud and unauthorized charges as those of bank debit cards.

WHITE PAPER: TRANSITIONING TO SOFR

Bankers have heard that SOFR will replace LIBOR as a benchmark in 2021. But, what is involved in this transition? To learn more about the impact and how your bank can plan for it, download our white paper, "[Moving from LIBOR to SOFR: Smoothing the Transition for your Financial Institution](#)" now.

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