



Highly Involved Community Banks Continue On

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

Summary: As we round off our coverage of Community Banking Month, one thing we know for sure is that community banks are having a huge impact on their local cities and towns.

Data compiled by Statista finds 55% of US adults had money invested in the stock market in 2018 vs. 65% who did as of the end of 2007 (the high water mark of the past 20Ys). An aging population that is more risk adverse and a younger population saddled with student loan debt could be reasons for the decline, but who really knows for sure.

One thing we do know for sure--as we round off our coverage of Community Banking Month stories--is that community banks are having a huge impact on their local cities and towns. Today, we highlight banks helping schools, libraries, home-buyers, seniors, law enforcement organizations and more. We appreciate all the community banks who took the time to share their stories with us, and we are grateful to everyone for your ongoing commitment to your community every day.

[Chesapeake Bank](#) VA partnered with 7 schools to read to the students and provide over 3,900 books.

[Coastal Community Bank](#) WA created an employee-managed fund in 2001 and has awarded 362 grants worth \$467k.

[First Mid Bank & Trust](#) IL raised over \$125k as a lead sponsor for Dancing With the Stars, which provides free books to children up to 5Ys old.

[Forward Bank](#) WI made a pledge of \$100k towards improvements to the Marshfield football field, which supports the community with a strong football program.

[PBK Bank](#) KY partnered with the Rotary Club to distribute dictionaries to all 3rd graders in the county.

[Plumas Bank](#) CA is supporting charities at its branches in CA & NV, where the community votes for the top charities, each of which receives \$250.

[Quantum National Bank](#) GA sent a team to work with Habitat for Humanity, teaches financial literacy in high schools and more.

[The Farmers & Merchants State Bank](#) OH, IN has been traveling to many venues to train seniors on elder financial abuse.

[The Farmers Bank](#) IN along with the community, helped raise \$11k to upgrade equipment for the county SWAT team.

[The First](#) AL, MS, LA, FL opened savings accounts through Feb for \$15 for America Saves Week.

[Honesdale National Bank](#) PA produced and aired almost 150 radio ads for local events for a cost of \$120k. They used different employees' voices and provided 225 volunteer hours.

[Veritex Bank](#) TX created an individual development account for low income individuals, financial literacy courses and then set up groups to help these individuals reach a savings goal, where the bank matches \$4 to \$1.

Even if you did not share your stories with us, we know they (and you) are incredible as well. Thank you for all you do, community bankers! We continue to be inspired.

ECONOMY & RATES

Rates As Of: 04/29/2019 11:20AM (PDT)

Treasury	Yields	MTD Chg	YTD Chg
3M	2.40	0.02	0.05
6M	2.44	0.02	-0.03
1Y	2.40	0.02	-0.19
2Y	2.30	0.04	-0.19
5Y	2.32	0.09	-0.19
10Y	2.54	0.13	-0.14
30Y	2.97	0.15	-0.05
FF Market	FF Target	Fed Disc	
2.44	2.50	3.00	
SOFR	Prime	Unemp	
2.46	5.50	3.80	

[More Market Rates](#)

BANK NEWS

Investment Plans

A Cornerstone Advisors survey finds bank executives say their most important fintech collaboration or investment plans for this year are: digital account opening (70%); payments (53%); lending/credit (48%); fraud/risk management (35%); new banking products (34%).

System Deposits

The FDIC reports that as of December 31, 2018, it insured more than 580mm accounts with more than \$7.5T in depositor funds at more than 5,415 institutions across the nation.

Technology Impact

[A Tenemos survey](#) of retail banking executives finds: 36% said technologies like machine learning, AI and blockchain will have the largest impact on retail banks in the short term; 42% thought such technologies would have the largest impact in the long run; and 61% strongly expect AI to give customers a better user-experience with better customization.

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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