

Happy Monday Bank Slaters!

Just like that and we're into August. Hope you all had an enjoyable weekend.

We're trying something new this time by distributing the newsletter on Monday morning. So go get another cup of coffee, mentally prepare for the week, and catch up on all the mergers, hirings and strategic moves happening in banking.

Before we get into the headlines, I know many people are looking to change jobs.

Given low unemployment, many companies are hungry to hire talent. I have noticed recently that many bankers have switched jobs as financial services companies [turn more to strategic hiring](#), instead of acquisitions, to enter new markets or business lines.

At the same time, several friends have asked for advice when it comes to their career paths. A significant number of them want to find a new job or career, or they want to pursue a business venture. They just don't know where to start.

I advise them to visualize the progression of their career. Such clarity can help you stay focused – think seriously about manifesting your future – to help you do what is needed to get to where you need to be. I often talk about strategy in terms of thinking about the end game before working backwards to the present day.

I strongly suggest writing a resume for your future self. Here's how it works.

### **STEP ONE: FOCUS ON THE FINISH LINE**

Take a point of time in the future – let's say July 2027 – and make it the date for the "current" job or venture on the resume. Add in the responsibilities and deliverables that would be required.

### **STEP TWO: FILL IN THE GAPS**

Think about the various jobs, education, training, and organizational involvement necessary to get to cross the finish line. Add them to the resume, along with anything else you need to do in advance.

### **STEP THREE: BE CREATIVE**

Be open minded. Will you need foreign language skills? Investors or funding? Advocates? This process will help you visualize many of the things you will need to achieve and pursue to make your next career or business venture successful.

### **STEP FOUR: MAKE IT HAPPEN!**

Take the initiative. You know you can do it – the future resume simply serves as a guide. It is something you can review periodically to gauge your progress and methodically determine your next steps.

### **STEP FIVE: UPDATE ON A REGULAR BASIS**

Your future resume is by no means a one-time exercise. It should evolve over time as you pursue your objectives. Be willing to pivot and make adjustments. Aim higher.

I tend to work with three-year plans, mapping out where I want to be in uniform increments of time. You can finetune you resume along similar lines. Set up a Saturday morning, have some coffee, and extend the end date of the resume. Fill in any gaps that may arise as a result of new goals and objectives.

I also emphasize planning, but I have also become more used to going with the flow and being flexible. Having a roadmap, combined with a willingness to stray from it when opportunities arise, is where you should strike a balance.

Keep pushing yourself!

### **M&A**

- Peoples-Sidney Financial in Ohio [received 10 nonbinding indications of interest](#) before agreeing to be sold to Farmers & Merchants Bancorp in Ohio.
- Heritage Southeast Bancorp. in Georgia, which tried unsuccessfully to sell its bank to a credit union, [agreed to be sold](#) to First Bancshares in Mississippi.
- Bank First in Wisconsin has agreed to buy Hometown Bancorp in Wisconsin for \$124 million in a deal expected to close in the fourth quarter.

- Somerset Savings Bank in New Jersey [plans to convert to a stock-owned company](#) and buy Regal Bancorp in New Jersey. The conversion and the acquisition are expected to close in the second quarter.
- HomeTrust Bancshares in North Carolina [will enter Atlanta](#) with an agreement to buy Quantum Capital in Georgia. HomeTrust agreed to pay \$67.6 million in a deal expected to close in the first quarter.

### **Arrivals/Departures**

- Heritage Commerce in California said Clay Jones will succeed Walter Kaczmarek as [president and CEO](#) on Sept. 15. Jones, who is president and COO of Heritage's bank, will also join the company's board.
- Sturgis Bancorp in Michigan said Jason Hyska had [become its bank's CEO](#), while Matt Scheske was named the bank's president and COO. They succeeded Eric Eishen, who remains Sturgis' president and CEO.
- NSTS Bancorp in Illinois said that Nathan Walker had [become its bank's CEO](#), succeeding Stephen Lear. Lear remains the bank's chairman and the company's chairman, president and CEO.
- Mark Hoppe, who orchestrated the sale of Taylor Capital Group to MB Financial nearly a decade ago, [is retiring as a regional president](#) of Fifth Third Bancorp. Fifth Third bought MB Financial.

### **(Fin)tech**

- Blue Ridge Bankshares in Virginia reported [lower quarterly earnings](#) that reflected adjustments to the value of its fintech investments and a sharp decline in mortgage volume. Revenue, loans and deposits in its fintech business increased.
- Finexio, a Florida B2B payments company [raised \\$14 million](#) from a group of investors that includes National Bank Holdings, Discover Financial Services and Mendon Venture Partners.
- Kearny Financial in New Jersey, Quaint Oak Bancorp in Pennsylvania and Third Coast Bancshares in Texas were among the smaller banks to [use their earnings releases](#) to discuss upgrading core platforms, working with fintech or moving into Banking-as-a-Service (BaaS).

- Customers Bancorp in Pennsylvania [onboarded 90 instant token clients](#) to its digital bank during the second quarter, increasing total customers to 190. Digital asset-related deposits rose by \$300 million from a quarter earlier.
- Grasshopper Bank in New York has [signed its first BaaS](#) client. The bank is working with Treasure Financial, a fintech that provides automated cash management solutions for businesses.
- New York Community Bancorp said its deposits increased by \$3.3 billion in the second quarter from a quarter earlier, to \$41.2 billion. Nearly 70% of the increase – \$2.3 billion – [came from its BaaS operations](#).
- MainStreet Bankshares in Virginia plans to fully [introduce its BaaS product](#) during the fourth quarter.

### **Odds & Ends**

- Ford Motor Co. is again [looking to form a bank by applying for an ILC](#). Ford Credit Bank would offer auto loans for EVs through indirect retail installment and lease contracts originated by auto dealers. The bank would also be able to offer direct financing to consumers.
- We [shared a chart](#) looking at banks that have received funds from the Emergency Capital Investment Program (ECIP).
- U.S. Bancorp in Minneapolis will [pay a \\$37.5 million penalty](#) to the CFPB to address claims it opened accounts without informing customers or getting their consent.
- Organizers of the proposed Evermore Bank in Florida [have received conditional approval](#) from the FDIC. The group must raise at least \$25 million before opening the bank.
- BayFirst Financial in Florida [debuted Bolt](#), a 7(a) product designed to quickly originate loans of \$150,000 or less, during the second quarter. Through July 22, about 350 loans tied to Bolt have been made or are in process, totaling \$46.5 million.
- Trustmark in Mississippi [discussed its FIT2GROW effort](#) that includes new business lines, new markets and improved technology.

- Alpine Banks of Colorado [raised \\$34 million](#) through a private placement of common stock.
- Red River Bancshares in Louisiana [plans to open its first branch in New Orleans](#) in the third quarter, and Hanover Bancorp in New York is [planning its first location](#) on Long Island.
- Finward Bancorp in Indiana has [closed two branches](#), while Investar Bancorp in Louisiana is [selling two branches in Texas](#).
- Genesis Bank in California has [created Genesis Bank Escrow](#) to handle commercial and CRE-related escrow transactions, including compliance with local, state and federal real estate guidelines.
- Trustar Bank in Virginia [raised \\$18 million](#) to fund expansion efforts.

It was a busy week folks. Always like to hear your thoughts. How does a Monday newsletter feel? Please send all comments to [info@thebankslate.com](mailto:info@thebankslate.com). Here's to a positive week!