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Discover Doubles Down On Credit Card Growth

Discover adjusted its models “to help compensate for what we think is a bubble of outside credit that is affecting us,” Chief Executive David Nelms told analysts during an earnings conference call.

Inside PNC’s Retail Banking Overhaul

“Strong employee engagement yields strong customer engagement, and that ultimately benefits the bottom line,” said Karen Larrimer, PNC’s head of retail banking and chief customer officer.

Small-Business Loans Need Their Own HMDA

Efforts to repeal a Dodd-Frank mandate for lenders to report data on small-business applicants — including race and ethnicity — overlook certain benefits of the provision, Vedika Ahuja wrote.
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You Get What You Give

A lot of the Best Banks to Work For reward employees with extravagant gifts – flat-screen TVs, swanky trips, even new cars. Bell Bank in Fargo, N.D., does this too, but about 10 years ago it started a program to extend the giving beyond just employees.

Every year it hands $1,000 to each full-time person and $500 to each part-time person, with a catch. They have to use the money to help someone in need, whether individuals, families or organizations.

It has given away more than $10 million like this to date.

“We have all of these other great programs for employees,” says Michael Solberg, the president and chief executive at the $4.4 billion-asset bank. “We thought, ‘How do we use our Christmas party as a way to maybe focus on people externally that need our help, and less on ourselves?’ ”

Employees also get cash of their own. Each one receives an extra day off and a $200 gift card every year, the one requirement being they have to devote that time and money to loved ones.

On top of that, Bell takes 5% of its overall annual earnings and divvies it up as a cash bonus for everyone at the end of the year. The bonus typically works out to about 6% of an employee’s salary, Solberg says.

Last year Bell added still another way for employees to share in the success of the bank. It introduced a stock ownership program as part of the employee retirement plan. Solberg says the stock contribution is based on the bank’s return on assets and runs anywhere from 3% to 13% of each person’s annual salary.

“We feel the wealth that’s created in an equity position is just unparalleled, and so to be able to share the equity piece of the work that each one of our employees is doing felt really in line with what we’re trying to do in building culture,” he says.

The culture Solberg is going for is one where employees feel valued and supported, so that they, in turn, value and support each other, and by extension, Bell customers. He says the more Bell spends on employees, the more its performance improves.

“Our mission statement’s pretty simple. It’s ‘Happy employees, Happy customers’ – kind of going back to the idea that if our employees are happy, our customers are going to be happy, and then the financials take care of themselves,” he says.

One time Bell celebrated a particularly good year by giving employees an extra $1,000 for the holidays. The cash had been a surprise, presented in the form of a “party favor” at the Christmas bash. “That was really fun,” Solberg says. “But that was actually a year where we kind of paused, because human nature creeps in, and we all start asking ourselves, ‘Wow, what’s the bank going to do for us next year?’”

Bell got the idea for what to do next from a television show. “It happened to be the year that Oprah Winfrey gave away a thousand dollars to everyone in her studio audience – but they couldn’t keep it, they had to go give it away. And so that was where our Pay It Forward program was born.”

One of the benefits of Pay It Forward – beyond the goodwill it generates with employees, customers and the community – is that everyone who works at Bell gets to be part of making philanthropy choices on behalf of the bank.

“I think one of the differences between our bank and other banks is how we think about investing in our communities,” Solberg says. “We want to empower the people who are working at the bank every day to make the decisions on where they want to invest. Instead of our board of directors or our owners or our executives deciding where to invest those dollars, we invest millions of dollars through our employees.”

Bell makes a documentary each year to tell the stories behind 10 of those investments and shows that at its holiday party, Solberg says.

The bank also continues to try to delight employees at this event, the way it did with those party favors. This year the setting will be Sheels Arena in Fargo – a first for Bell – and Alabama will be headlining a show that also includes other musical groups. “We think there will be close to 3,000 people there,” Solberg says.

A major reason the bank is able to be so generous is that being privately held gives it the luxury of not to fixate on quarterly earnings. Management takes a long view on investing in human capital.

“We don’t have a lot of pressure on running those big decisions by our board,” Solberg says. “We have a lot of leeway to make decisions on what’s best for our employees and what’s best for our customers.”

Solberg’s advice to other banks that might not have such luxury is to show appreciation however you can. “It is not the big-ticket items – it’s not the Christmas party or the bonus programs that make us a great place to work,” he says.

“It’s the million little things that make working here great.”

□
TIFFANI DAVIS HAD BEEN A REGIONAL manager for Centier Bank for two years when she first got a call that one of her branches had been robbed.

She hopped in a car with her boss to go to the location in Hammond, Ind. Along the way, Randy Shepard, senior vice president of retail sales, gave Davis some words of wisdom.

He told her to be calm, be supportive of the team, stay out of the way of the police officers and speak with every employee individually.

“At the time, I had written everything down – thinking ‘in case I gotta do it again,’ ” Davis said.

A few months later when she was dealing with her fourth robbery – one at one branch, three at another – she no longer needed the notes.

Bank robberies have declined dramatically in the past 25 years, but when they happen, managers like Davis have to be ready to act.

“You literally drop everything and rush to the branch to offer support,” including consoling employees and easing them back into work when the branch reopens, Davis said.

For most banks, the first goal, after ensuring the safety of employees and cus-
Managers like Davis help re-establish the employees’ peace of mind. The bank then offers a group counseling session for everyone at the branch, along with individual counseling sessions for employees and their families.

First Tennessee Bank in Memphis, a unit of First Horizon National Corp., requires employees who have experienced a robbery to participate in at least one group counseling session, said Linda Bacon, manager of employee relations. Before returning to work, employees also must visit the branch. The policy, which has been in place for about a decade, is based on the advice of local counselors.

If the employee does not want to continue working in that part of the bank, First Tennessee helps them find a different position. But even in those cases, the bank requires employees to go back to the scene for closure.

Affected employees also find comfort from colleagues who had a similar experience. Centier facilitates that communication by sending out a bankwide email.

“Those who have gone through robberies themselves reach out to those who are going through them,” said Chrisanne Christ, vice president of human resources at Centier. “No one is asking them to do that.”

Managers at Centier also treat employees to a day that includes massages and a lunch outing.

Dealing with bank robberies is not all about figuring how to get back to normal. Banks also need to train staff on what to do when a robbery takes place.

For instance, employees at Happy State Bank in Amarillo, Texas, are instructed to greet every customer who walks in. If more than one employee says “hello” to a potential robber, it makes that person less likely to follow through on the crime.

“Robbers don’t want to rob a bank that can ID them,” said Greg Houlette, a senior vice president at Happy State.

His bank hasn’t experienced a robbery in the last five years, and Houlette attributes that streak to its customer service.

During a robbery, people matter more than money to the bank. “We never want employees to go outside the boundary by doing something heroic,” said Terri Boswell-Williams, a senior vice president at Amarillo National Bank. “The most valuable possession we have is our customers and our employees.”

This is what new employees are taught in annual training and mock robberies. “Our main focus is to protect employees and customers,” said Jerry Ivy, Amarillo’s security officer. “We tell our employees to do what the robber says and get him out of the bank as fast as possible. No sudden moves.”

A teller or a manager locks the doors after the robbers leave so they can’t re-enter the bank.

Happy State employees are instructed to keep any notes that the robbers give them as evidence. The employees also try not to talk to each other after a robbery has occurred. “They don’t want to contaminate what each other thinks,” said Renee McNeely, Happy State’s director of human resources.

When the bank had a spate of robberies in a short period of time, it installed external cameras. “If we knew what direction the robber went after he exited the building, the police were more likely to catch him,” Houlette said.

The cameras also have helped its rivals – a branch next door to one of Happy State’s branches was robbed and the footage helped nab the robber.

Now Serving Fifty States
Bank partner helps student lending startup expand

A startup that finances the education of foreign students at U.S. universities is planning an expansion after partnering with a Wisconsin bank.

MPOWER Financing announced a deal in late July with the $200 million-asset Bank of Lake Mills that will enable it to lend to students in all 50 states.

Previously, MPOWER had lending licenses in 14 states, mostly on the East Coast, according to its chief executive, Manu Smadja. “This really allows us to reach out to demographics across the U.S., and particularly in places like Texas and California,” Smadja said.

Though now allowed to make loans nationwide, the company is still restricting access to students at select universities. Students at 223 schools are eligible, up from 87 previously.

MPOWER is looking to fill a largely ignored niche in the U.S. student loan market. The Washington, D.C.-based company lends money to both international students and students who arrived in the country as undocumented immigrants and later applied for the Obama administration’s Deferred Action for Childhood Arrivals program.

Students who don’t have U.S. passports are ineligible for federal student loan programs, and they often cannot qualify for a private student loan from a bank because those loans typically require co-signers with well-developed credit histories in the United States.

MPOWER also finances the education of certain U.S. students who may not qualify for private student loans from banks.

— Kevin Wack
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USAA is live with a virtual assistant that works with Amazon’s Alexa voice interaction device and its corresponding shopping app.

Those who use the service — for now, the first 400 who signed up at USAA Labs in early August — can ask Alexa questions about their accounts, balances, spending and transactions, and the bot will answer with specific details from the member’s USAA card and bank accounts.

With this, USAA joins a small group of financial institutions that have created Alexa Skills, as the chatbots that work with Alexa are called. Others include Capital One, American Express and several credit unions.

But Darrius Jones, assistant vice president of USAA Labs, said his company is going a step further. Where other Alexa Skills force users to use only scripted commands — “Alexa, ask Capital One what’s my account balance?” — USAA's lets people say what they want however they want to say it.

“We knew we couldn’t use the same speaking structure that we had for our interactive voice response system,” Jones said. “We wanted to give the user much more control over the conversation.”

Jones and his team thought Alexa needed more information than an interactive voice response could, such as real-time insights on spending.

Jones personally started talking regularly to the Alexa Skill and realized he was eating too often at restaurants, rather than preparing food at home.

“It’s frightening how little I understood my own household finances,” he said.

“The conversation may seem silly, but it is empowering to start this type of real-time interaction,” Jones said.

Jones said USAA is working to develop other Alexa Skills, including a chatbot to help customers manage their spending.
“You’ve got this ability to speak to it in a messy, convoluted way, and the AI can understand everything,” said Jason Mars, Clinc’s chief executive. “You feel like you’re speaking to a human in the room.”

As a result, people can have natural conversations with Alexa, he said. For instance, a user could say, “What’s my financial situation looking like?” and the chatbot will understand and retrieve balance information.

Like competitors Kasisto, Personetics and North Side, Clinc’s artificial intelligence engine has been trained on banking products and services.

Also like the others, Clinc’s engine gives financial institutions complete control over the answers it gives, Mars said.

“We have tools that let you define [how the bot will behave] in strict ways so you know the system is not going to come back and say unpredictable things,” he said.

Early pilot results show people are willing to ask Alexa things they might hesitate to ask a human.

“I have no money, what can I do?” and “I don’t know how to save for college. How do I do that?” are examples of some of the questions that have been asked, Jones said.

“To see someone trust a digital solution with something that indicates they may not be in control of their finances is encouraging,” Jones said. “Now we’ve started the conversation and it’s our responsibility to do something with it, which is the whole purpose of providing spending advice.”

Jones’ team also thought Alexa needed to offer more information than an interactive voice response could, such as real-time insights on spending.

Jones personally started talking regularly to the Alexa Skill and realized he was eating too often at restaurants, rather than preparing food at home.

“It’s frightening how little I understood my own household finances,” he said.

“I’m always taking people to lunch and picking my kids up and taking them to dinner. Going out three or four times a week is probably the most I should be doing. Instead I’m going out two or three times a day – it’s unhealthy for me and for my pocketbook.”

The Alexa Skill has helped him curb those habits, he said.

**With mom in mind**

USAA became interested in creating an Alexa Skill when PYMNTS.com had a five-week competition in which payments and financial services companies were invited to use Alexa’s voice-activated technology to reimagine how consumers might interact with them in the future. Jones’ team participated and won in the category “Easiest to Explain to Mom.”

“One thing that dawned on the team and some internal customers is that this could be a compelling way to deliver in-the-moment advice and make people realize what’s going on with their account in a much more conversational way,” Jones said.

It could be democratizing. Financial advice often goes to those who need it least, like the wealthy.

Alexa could provide advice to everyone, provided they have an Amazon device or download the Amazon shopping app.

Jones declined to share demographics about who among USAA’s members uses Alexa.

“We’re surprised at the people who don’t use it and we’re equally surprised with people who do,” Jones said.

Age and wealth were not big factors, he said.

With the pilot, USAA is trying to see if people are genuinely interested in banking this way.

“There’s a belief that the next emerging channel is these conversational interfaces,” Jones said.

“Amazon Alexa is one of them. There are a number of other platforms with similar capabilities that you speak or type to. This is just us testing whether or not this channel is one that our members would truly want to interact over.”

**Making it work**

The new Skill required integration with USAA, Amazon and Clinc.

“We keep all the account data securely at USAA, and we send the relevant pieces of information to respond to the request,” Jones said. “All the analysis is done using a three-way trust between USAA and Amazon, using OAuth 2.0.”

The project was “one of the easier pilots that I’ve done in my tenure at USAA Labs,” Jones said.

USAA had just made some investments internally to adopt OAuth, a popular standard for tokenized authentication, and to connect to third-party applications.

“Amazon does make it relatively easy to integrate into their platform,” Jones said. “And then Clinc came around and this was a challenge they wanted to tackle.”

Though some banks have expressed security concerns about passing customer data through Amazon, USAA hasn’t had any issues.

“We talked about security and privacy concerns,” Jones said. “Like any good partner, they’ve been adhering to our rules. Everything we have is legal and compliant. We also have a privacy pledge to our members, so we’re very transparent about what types of data we’ll share versus what types won’t be shared.”

A registered voice PIN prevents a random person from asking Alexa questions about someone else’s account. USAA has held off enabling money transfer via Alexa because it’s still working on the right security model for it.

Jones is unconcerned about Amazon poaching customers.

“Based on where they sit in the food chain, I’m sure they know a lot about our membership,” he said. “I don’t know that not partnering with someone will stop them from knowing as much as they already do know. So far, they’ve given us no reason not to partner with them.”

SEPTEMBER 2017 AMERICAN BANKER 9
Selling a bank is like selling a car, Marie Reed recalls someone across the table saying during a bank acquisition early in her career.

Even though the exchange happened decades ago, her manager’s response still resonates with her.

“When you sell a car, you don’t leave your family in it.”

Reed, the human resources director at Veritex Community Bank in Dallas, has taken that sentiment to heart in helping her bank with the handful of acquisitions it has done since opening in 2010. Anxiety is high for workers involved in a merger — the family taken along for the ride in a bank deal — and she believes Veritex’s focus under Chairman and Chief Executive C. Malcolm Holland on easing that anxiety has helped it earn a spot on the “Best Banks to Work For” list for four consecutive years.

Acquisitions are disruptive by nature. Two discrete companies with their individual quirks come together and have to act as one. Even when things go well, employees on both sides experience stress and uncertainty as processes are merged, overlapping jobs are eliminated and management looks to deliver on cost savings.

There are seemingly countless stories of corporate cultures being decimated by M&A. Steve Coco, managing director at the consulting firm Conduent in Florham Park, N.J., estimates that 70% to 90% of all deals fall short of expectations to some degree primarily because of cultural issues.
# The Best Banks to Work For

## Rankings

1. Live Oak Bank
2. HomeBanc
3. FirstCapital Bank of Texas
4. Legend Bank
5. Bell Bank
6. Pinnacle Financial Partners
7. The First State Bank
8. First Federal Savings (Pascagoula, Miss.)
9. Benchmark Bank
10. First Internet Bank
11. Veritex Community Bank
12. Peoples Bank
13. Machias Savings Bank
14. Apollo Bank
15. Savings Bank of Walpole (Rosemont, Ill.)
16. Signature Bank (Rosemont, Ill.)
17. First Horzontal National Corp.
18. Independence Bank
19. HomeTown Bank
20. Bank of Ann Arbor
21. Mid Penn Bank
22. American Bank of Commerce
23. Chesapeake Bank
24. Bridgewater Bank
25. Community Bank
26. City Bank
27. First Bank Financial Centre
28. Washington Trust Bank
29. 1st Summit Bank
30. River Valley Bank
31. United Community Bank of West Kentucky
32. Civista Bank
33. Origin Bank
34. Heartland Bank
35. First National Bank of Middle Tennessee
36. First Green Bank
37. Kentucky Farmers Bank
38. Evergreen Bank Group
39. BankPlus
40. Centier Bank
41. City National Bank
42. 1st National Bank
43. People’s Intermountain Bank
44. Peoples Bank (Munster, Ind.)
45. United Community Bank
46. Athens Federal Community Bank
47. Level One Bank
48. Happy State Bank
49. Allegiance Bank
50. First Premier Bank
51. Old National Bank
52. Bank of Tennessee
53. First United Bank
54. Choice Financial
55. Vista Bank
56. First Busey Corp.
57. Reliant Bank
58. The Muncy Bank and Trust Co.
59. Signature Bank (New York)
60. Zions Bank
61. FirstBank
62. Ally Financial
63. FMB (Farmers & Merchants Bank)
64. Somerset Trust Co.

## Contributors
Robert Barba, Gabriel Castagno, Nathan DiCamillo, Jackie Stewart, Royce Swayze and Sarah Wynn
“Time and time again, institutions focus on the financial aspects of the deal at the expense of people-related matters,” Coco said.

To avoid pitfalls, Coco recommends banks get an early start on understanding cultural differences, communicate constantly with both their existing employees and the newcomers, and provide adequate time, support and resources to the teams responsible for the integration.

Integrating the workforce – before, during and after the acquisition – ensures a consistent culture and allows the bank to effectively pursue its strategy, Coco said. “Otherwise, people’s email addresses and business cards change, but their allegiances and dedications don’t.”

So, what do the active acquirers among our Best Banks to Work For know that others might not?

For starters, put a thorough exam of the potential seller’s culture on the due diligence list, said Terry Turner, president and chief executive of Pinnacle Financial Partners in Nashville, Tenn. Pinnacle has acquired four banks since 2006, but Turner said he has backed away from some deals over fears of a poor cultural fit after asking questions about hiring methodology and turnover rate and digging into work environment surveys and employment policies.

Even a well-run bank with good employees can be a bad fit for Pinnacle, if the cultures of the two institutions have evolved differently, Turner said.

“Our culture is that we all win together and lose together,” he said. “There are a lot of great banks, and a lot of great bankers out there, but if I go into a company and see a silo-oriented culture, or an emphasis on individual incentives over corporate goals, I know that is not going to fit into our culture.”

Once a match is made, it is important to move quickly with onboarding newly acquired employees, Turner said.

To make sure these employees feel at home, Pinnacle puts them through a three-day orientation run by Turner and other senior executives, just as it does with all new hires. The program includes a review of bank policies and guiding principles, presentations from different departments and team-building exercises that culminate with everyone hoisting each other over a 12-foot wall.

Turner is in the midst of an integration right now. In June, Pinnacle acquired BNC Bancorp of High Point, N.C. The $1.9 billion deal boosted Pinnacle’s assets by 65%, to just under $21 billion.

As part of the integration, Turner and his executive team plan to travel to North Carolina II times before the end of the year to run the three-day orientations. Turner expects the results to justify the time and effort. “There needs to be energetic communication. You need to go talk to people face to face,” Turner said. “It isn’t just about sending an email.”

Rory Ritrievi, the president and CEO of Mid Penn Bank in Millersburg, Pa., also puts a premium on connecting with individuals. He said Mid Penn’s culture, built around the golden rule of treating people as you would want to be treated, is a philosophy that lends itself well to successful integrations.

“We believe that every person, from the CEO to the branch manager to the teller, is vital to the bank’s success,” Ritrievi said. “We want all of our people to feel appreciated and feel like part of a family.”

Ritrievi and other senior executives frequently visit all of Mid Penn’s 25 locations across six central Pennsylvania counties to talk to employees, learn their concerns and look for ways to improve.

He applies that same strategy to mergers and integrations. By midsummer, he already had begun reaching out to employees at the $263 million-asset Scottsdale Bank & Trust Co., which Mid Penn agreed to acquire for $59.1 million. The deal for Scottdale is set to close in the third quarter.

Coco recommended banks use “change enablers” to make sure an integration goes smoothly. These are on-site teams that do branch training and team-building activities.

He added that while bank leaders might be eager to get the integration done, patience is important. The combined bank isn’t going to have one culture overnight. Banks should approach integration as “a series of sprints rather than a long marathon,” allowing employees to pace themselves to complete the task and creating opportunities to celebrate quick wins and milestone achievements.

Too often, bankers have a “get the deal done so we can move on to the next one” attitude, Coco said.

Of course, one of the main concerns for employees in acquisitions is layoffs.

People from both sides get worried: Which branch will survive, mine or the other one down the block?

Ritrievi advocates transparency in acquisitions. Mid Penn is forthright with those who are out of a job, he said. It tries to find displaced employees other roles in the bank. And it pays a “generous” severance to those who can’t be redeployed, gives them personalized letters of recommendation, and offers career counseling.

Ritrievi said he believes those efforts are noticed by the retained employees as well – helping to alleviate some of the anxiety caused by M&A and fostering positive feelings toward Mid Penn.

“Our goal is to make sure we treat all employees fairly and respectfully,” Ritrievi said. “It isn’t rocket science. But it does take a lot of time, a lot of thought and a lot of hard work.”

Making a good first impression on soon-to-be-acquired employees, Turner said. He added that while bank leaders might be eager to get the integration done, patience is important. The combined bank isn’t going to have one culture overnight. Banks should approach integration as “a series of sprints rather than a long marathon,” allowing employees to pace themselves to complete the task and creating opportunities to celebrate quick wins and milestone achievements.

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Making a good first impression on
soon-to-be-acquired employees can pay off in other ways too, according to Veritex’s Reed. On Aug. 1, Veritex completed its acquisition of the $1 billion-asset Sovereign Bancshares, also based in Dallas. Like Veritex, Sovereign has numerous lone-time employees who have befriended customers. Those customers also are likely to have concerns about a pending bank deal, and hearing optimistic comments about the buyer from employees they trust can go a long way toward making sure Veritex is able to keep much of the business it is acquiring.

Sovereign promises to be Veritex’s most challenging integration so far, as it boosts assets 66%, to $2.6 billion, and adds two big new markets, Austin and Houston. On the same day the Sovereign deal closed, Veritex announced it had agreed to acquire the $459 million-asset Liberty Bancshares in Fort Worth, Texas.

While regulatory restrictions limit interaction between companies until a deal closes, Reed and her team worked to make Sovereign employees feel welcome early on. Veritex started a Secret Buddy program pairing one of its employees with a counterpart at Sovereign. It is a multimonth Secret Santa-type relationship where the Veritex buddies send notes and small gifts to their future co-workers. “There is always going to be anxiety, but the sooner we can try to set fears to rest the better,” Reed said. “We want people to know they are being thought of.”

Veritex executives traveled to various Sovereign locations to meet with new employees the day the deal closed. “One of the first things they asked was, When do we get to find out who is secret buddy is?” Reed said. “It was a constant question. We’ve sent out the list and employees are planning get-togethers, thanking each other for the gifts and are just happy to finally put a face and name to their buddy.”
THE BEST BANKS TO WORK FOR

HOMEBANC

Tampa, Fla.
Assets: $1 billion
Employees: 101
President and CEO: Debra Hanses Novakoski

HomeBanc has tried to create an atmosphere befitting its name, giving customers the comforts of home when they step into a branch. President and Chief Executive Debra Hanses Novakoski believes this environment, and the philosophy behind it, helps make her employees comfortable as well.

HomeBanc’s branches trade teller lines for couches and private transaction areas, with a smiling face and the smell of fresh-baked Otis Spunkmeyer cookies to greet customers as they walk through the door. It is part of a familial culture at the bank, where employees are all on a first-name basis and the receptionist has the same health plan and other benefits as the CEO.

Novakoski wants customers to think of their visits to this Tampa, Fla., bank as something to look forward to, and not just another chore. She said she hopes employees are just as excited to come to work.

“When I walk into a branch and see the lobby full of people and both customers and employees are smiling, I know things are going well,” she said.

HomeBanc generously rewards success, with no cap on incentives for bringing in new business and an annual stock award program that over the past five years has given employees an average of about 5% of total cash compensation in shares. It is not unheard of for HomeBanc’s sales people to make more than top executives.

Novakoski, who has been with HomeBanc’s annual customer golf outing.

HomeBanc since its inception in 2007, was promoted to CEO in January with co-founder Jerry Campbell staying on as chairman of the board. She said this stability helps keep employees at ease.

“We have the same team in place that we started with 10 years ago, with a consistent vision,” she said. “Hopefully my title change was a nonevent.”

FIRSTCAPITAL BANK OF TEXAS

Midland, Texas
Assets: $1 billion
Employees: 196
Chairman: Ken Burgess

FirstCapital Bank of Texas prides itself on open lines of communication between managers and employees. Some of the bank’s most recent community initiatives came out of monthly meetings where employees are encouraged to speak their minds.

Employees wanted to volunteer, but found it difficult to find the time. As a result the bank now gives every worker 12 paid volunteer hours per year to use however they’d like.

FirstCapital also has initiated a program that gives all new hires money to put into a community organization

Going the distance to improve employees’ health

Bowie, Texas
Assets: $618 million
Employees: 146
President and CEO: Mickey Faulconer

Legend Bank in Bowie, Texas, has found a way to have all of its employees moving in the same direction. Literally.

The $618 million-asset bank’s “Go the Distance” program sprung out of a 2015 employee suggestion that Legend start a health initiative, and coincided with President and Chief Executive Mickey Faulconer’s decision to challenge himself to run his first half-marathon before he turned 60 in January 2017.

“I really, really don’t know if I will have the physical and mental strength to do it, but want to try,” Faulconer wrote in an October 2015 bankwide email in which he urged employees to join him in the challenge, or to at least encourage co-workers to reach their goals.

That message kicked off a program that now includes about 120 employees, 82% of Legend’s total. In 2016, Faulconer and the Team Legend participants ran the Big D half-marathon in Dallas. This year’s program is set to culminate in October with employees participating in the Leukemia and Lymphoma Society Fun Run, where the participants can choose to run a 5k, 10k or half-marathon.

Faulconer said he believes the level of participation is emblematic of the culture of the bank.

“Our philosophy is we are all in this together,” he said.

It helps that Tricia Bullard, Legend’s human resources director, is a veteran marathon runner. Bullard

coaches employees on scheduling and prepares them for events.

The bank allows employees to stay with the company for five days, taking the other five off.

There are more ways to improve employees’ health, too, with annual open house opportunities for employees to select their own wellness wear shirts.

Employees can also shed pounds in a weight loss program or participate in big walks or marathons.

Legend’s culture revolves around keeping employees moving, Faulconer said, with the bank spending $60 in January 2017. Faulconer is particularly proud to note the retirement of an employee who had more than 47 years of service at Legend, and to some of the branches.

Training officer charged with helping employees plot their career trajectory and take the necessary steps to advance.

There is a social side to the program as well, with employee suggestion that Legend employees can take part in activities like talent shows.

Faulconer is particularly proud to note that employees are encouraged to co-work or submit photos of themselves at the course.

The wellness program goes beyond physical health, with employees motivated to eat healthy foods and to some of the branches.

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Going the distance to improve employees’ health

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BELL BANK
Fargo, N.D.
Assets: $4.4 billion
Employees: 669
Chairman and CEO: Michael Solberg

Banks in major cities like New York and Los Angeles perhaps have a responsibility to be diverse so that their staff reflects their local community. But when a bank based in North Dakota – a state where the population is 89% white – prioritizes diversity, it is looking to make a statement. “We live in a large geography with a sparse, but homogenous population,” said Michael Solberg, the president and chief executive of Bell Bank. “I think our commitment to diversity has added a lot of richness to our culture here. I think it helps us understand that although we have differences, we have more commonalities.” To get a better perspective on that commitment, it is important to know about Bell’s roots. For the decades that it has been around, the bank has been co-owned by two families with opposing political views: the right-leaning Solbergs and the left-leaning Snortlands. “But the families have always had healthy respect for each other and have given each other grace” when their opinions differed, Solberg said.

Issues of diversity and immigration are permeating the political landscape currently, but Solberg said he believes they shouldn’t be. “This shouldn’t be a political issue. People are people and I want to make sure we are focused on the things we agree on,” he said.

While Solberg champions the bank’s diversity, Julie Peterson Klein, Bell’s chief culture officer, makes it happen. For starters, anyone who is an ethnic minority, comes from a foreign country, is a veteran or has military experience receives a screening interview if they inquire about a job opening, Klein said. But given the demographics of Bell’s North Dakota and Minnesota markets, the bank often seeks out diversity rather than just relying on inquiries. “We are proactive in building relationships with colleges and professors. We attend job fairs,” said Klein, who declined to share specifics about how much diversity the bank has been able to recruit. “We don’t sit and wait for people to come to us.” For Bell, diversity is not purely about race. The $4.4 billion-asset bank has partnerships with organizations that help place individuals with autism and other special needs. Bell also has helped noncitizens obtain work visas. “We are trying to do our part to give
The Best Banks to Work For

First State Bank knows how to throw a fun party, including Christmas gatherings where the CEO has been known to show up in a reindeer costume.

Employee recognition/appreciation program: Winners of the “Above and Beyond the Call of Duty” award get a $100 Visa gift card from their supervisor and recognition in the bank’s newsletter.

Fitness/wellness program: Pinnacle provides flu shots, biometric screenings and fitness classes at all locations.

Employee recognition/appreciation program: Intranet blogs recognize accomplishments, including a “Service Superstars” section, where employees publish their own stories, and “Peeps Feedback,” where co-workers laud each other for a job well done.

Activity to relieve stress/promote fun: Employees in Austin enjoy “bring your pet to work” days, a popular perk in a city where pet lovers abounds.

First Federal Savings & Loan Association of Pascagoula-Moss Point

Pascagoula, Miss.
Assets: $302 million
Employees: 55
Chairman and CEO: Weldon Perkins

Popular with employees: All locations close at noon on Wednesdays.

Activity to relieve stress/promote fun: Tuna Tuesdays are a staple of the summer. Employees make tuna salad and all the fixings to share with each other.

First Internet Bank

Fishers, Ind.
Assets: $2 billion
Employees: 195
President and CEO: David Becker

Employee recognition/appreciation program: “First Friday” celebrations welcome new employees and recognize those celebrating birthdays and milestone anniversaries.

Bonus/incentive program: The bank pays a $3,000 employee referral bonus for each qualified new hire.

Veritex Community Bank

Dallas
Assets: $3 billion
Employees: 277
Chairman and CEO: C. Malcolm Holland

Popular with employees: Newlyweds get two extra vacation days that can be used any time during that year.

Activity to relieve stress/promote fun: For Easter, Veritex delivered marshmallow Peeps and a $10 Chick-fil-A gift card to all employees, with a note saying, “We’re Glad You’re One of Our Peeps.”
Recruit millennials by lending a hand with student debt

Could some help repaying student loans help millennials overcome their disinterest in banking?

It seems like a symbiotic relationship: The banking industry needs to recruit young employees, while new college graduates are scrambling for ways to repay their student loans. So a few institutions on the Best Banks to Work For list see student loan assistance programs as a promising new benefit.

“Our culture is something we are proud of. We believe if we can find a way to stand out at college fairs, our culture will sell itself over time,” said Pat Lewis, director of human resources at Chesapeake Bank.

The $740 million-asset Chesapeake is located in a bucolic part of Virginia near its namesake bay. It faces the same succession planning issues common at many rural banks.

Chesapeake plans to add student loan repayment as an option for employees with its annual open enrollment for benefits this fall. It is still finalizing the details, but Lewis said Chesapeake is hoping that relief from student debt coupled with a management trainee program will help bring in young talent.

“It can be difficult to attract recent graduates to our area,” Lewis said.

A career in banking, and in particular a career at a retail bank, “is not something that is on the minds of the average college sophomore,” said Jeff Marsico, an executive vice president at the Kafafian Group, a bank advisory firm in Parsippany, N.J.

The challenge, Marsico said, is to make sure the benefit does not become a source of resentment for older employees who have either already paid off their loans or just dislike that other employees are getting a monetary benefit they cannot participate in. They might view student loan repayment as being offered at the expense of another benefit that would be of more use to them.

Marsico recommends banks fashion a flexible benefits package with options that equalize the overall expense of benefits per employee. For instance, perhaps young people taking advantage of the student loan benefit might be restricted to a high-deductible health plan with a health savings account.

Given that an estimated 44 million Americans graduate with student loans, a repayment benefit is a smart move, Marsico said.

According to a 2016 report by the Society for Human Resource Management, only 4% of employers nationwide offer a repayment benefit. But it is something that more companies from various industries are starting to consider.

CommonBond, an online lender that specializes in refinancing student loan debt, recently launched a platform that enables employers to contribute to their employees’ student loan repayments every month. About 200 companies are using CommonBond for Business, including a few community banks, said its chief executive, David Klein.

“A third of the workforce is millennial and 70% of those millennials have student debt. And companies are looking for innovative and effective ways to recruit and retain top millennial talent,” Klein said in an interview. “There is a sea change going on in the war for talent and we are at the beginning of it.”

The American Bankers Association, which provides its employees with up to $1,200 per year for student loan debt, in February endorsed a repayment benefit offered by Gradifi. Rob Nichols, the trade group’s president and CEO, said this kind of benefit would help banks attract and retain millennials.

Gradifi, a Boston startup that was acquired last year by First Republic Bank in San Francisco, runs a platform used by employers to make direct contributions to employee student loans, reducing overall repayment time and cost of the loan. Chesapeake is working with Gradifi on its benefit plan.

“There is a sea change going on in the war for talent and we are at the beginning of it,” says CommonBond’s David Klein.

South Dakota’s First Bank & Trust added student loan repayment to its benefit plan earlier this year. Those who graduated within the last three years are eligible for up to $6,750. The assistance is available either in small amounts over a five-year period or as a lump sum after three years of service, and requires participants to show proof of the loan balance.

Within the first few months of the benefit being offered at First Bank, 10 employees had enrolled and five others are working through the application process.

First Bank hopes the benefit will foster employee retention.

“There’s a real risk in the first year or two of losing a young employee,” said Jodi Siemers, director of marketing at First Bank. “We think if we can keep them here for three to five years, let them get to know the bank’s culture and the opportunities for advancement, they are going to make a career out of this.”

— Lou Whiteman
THE BEST BANKS TO WORK FOR

PEOPLES BANK
Lubbock, Texas
Assets: $441 million
Employees: 111
Chairman and CEO: Larry Allen

- Popular with employees: The workday ends promptly at 4 p.m. on Fridays.

- Employee recognition/appreciation program: Restaurant gift cards are given out regularly for exceptional work.

APOLLO BANK
Miami
Assets: $573 million
Employees: 94
Chairman and CEO: Eduardo Arriola

- Employee recognition/appreciation program: The “Over the Moon” recognition program awards points based on participation in events or exemplary work. The points are redeemed for electronics, household items and more through an online catalog.

MACHIAS SAVINGS BANK
Machias, Maine
Assets: $1.3 billion
Employees: 111
Chairman and CEO: 250

- Fitness/wellness program: Employees who shared their wellness goals for the new year were entered into a contest to win a Fitbit. But then Machias Savings surprised the 75 entrants by giving each of them a Fitbit.

- Bonus/incentive program: Profit sharing is available to all employees based on bank performance. Last year, workers received 8% of their annual income thanks to the program.

- Family friendly benefit/practice: In addition to their regular vacation and sick leave, employees receive 16 hours of time off each year to spend with their families.

SAVINGS BANK OF WALPOLE
Walpole, N.H.
Assets: $391 million
Employees: 85
President and CEO: Gregg Tewksbury

- Popular with employees: About once a quarter, the CEO will host a spontaneous after work “Party for No Reason” that includes food.

- Employee recognition/appreciation program: There are chair massages, flowers and gifts for National Employee Appreciation Day.

- Community service initiative: On “Pay it Forward” days, employees buy something, such as coffee or lunch, for unsuspecting people in the community or make donations to an organization.

FORWARD FINANCIAL BANK
Marshfield, Wis.
Assets: $397 million
Employees: 118
President and CEO: Bill Sennholz

- Popular with employees: The Fun Committee organizes monthly employee events, including Halloween costume contests and theme days tied to March Madness.

- Employee recognition/appreciation program: During the month of their birthday, employees receive four additional hours of time off.
The Winners Are Revealed!

Your employees have spoken, and you’re the best of the best! We applaud your commitment to creating an inspired workforce. You’ve set an example—and the standard—for the industry. So, congratulations to this year’s Best Banks to Work For.

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THE BEST BANKS TO WORK FOR

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OAKWORTH CAPITAL BANK

Birmingham, Ala.
Assets: $516 million
Employees: 70
CEO: Scott Reed

» Popular with employees: For an annual Thanksgiving feast, everyone contributes a side dish and the bank provides the turkey.

» Fitness/wellness program: Early next year, Oakworth Capital is moving into a new office building adjacent to a walking trail. Locker rooms with showers will be available for employees to use after exercising.

19

FIRST CITIZENS NATIONAL BANK

Dyersburg, Tenn.
Assets: $1.6 billion
Employees: 339
Chairman and CEO: Jeff Agee

» Employee recognition/appreciation program: The CEO hosts an annual catered lunch honoring employees who have reached milestone work anniversaries. Honorees are presented with cash bonuses of up to $3,500.

» Community service initiative: Employees who donate one hour of pay per month to the United Way earn an extra day off during the year. For two hours of pay per month, they receive two days off.

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FIRST BANK & TRUST

Brookings and Sioux Falls, S.D.
Assets: $2.2 billion
Employees: 543
President and CEO: Kevin Tetzlaff (Brookings bank unit) and Brian Thompson (Sioux Falls bank unit)

» It might not be quite as dramatic as when Tom Brady says it after winning the Super Bowl, but each year one First Bank & Trust employee can stand in front of their co-workers and exclaim, “I’m going to Disney World!” Or anywhere they want, for that matter.

For the past four years, First Bank, which has dual headquarters in Brookings and Sioux Falls, S.D., has given out an annual spirit award, which comes with a $3,500 check earmarked for a dream vacation.

Two past winners have used the money to take their families to Disney World. Another used it to fund a honeymoon that included seeing the Ryder Cup golf competition. Still another took his grown children and grandchildren to Mackinac Island, Mich.

The big trip is a prize for First Bank’s “Be the 1” initiative, a program that aims to make employees feel empowered to make decisions and proud of where they work, and to encourage them to stay positive.

The bank urges co-workers and customers to submit stories about any of its 500-plus employees who demonstrate “Be the 1” qualities such as initiative and a team attitude. The spirit winner is chosen each year by a management committee based on those submissions. Two to three dozen come in each quarter throughout the year.

Those selected only have to submit either travel plans or receipts to claim the prize.

Jodi Siemers, head of marketing and communications for First Bank, said that what started as a limited-run campaign earlier this decade is now a mainstay.

“This has become a battle cry for employees,” Siemers said. “It isn’t uncommon to hear employees in conversations with each other say ‘Thanks for being the one!’ ”

The bank also collects information from employees like their favorite actor, what they do for fun or their favorite saying and uses it to create personalized plaques with a word bubble shaped like the number one.

Many of the employees display these personalized plaques on their desks.

The “Be the 1” principles are based on the philosophy of hiring good people and then staying out of their way, but empowerment does have limits. A teller cannot forgive a customer’s mortgage, raise a credit limit based on a handshake or go against regulations.

But there are more subtle opportunities for front-line employees. Siemers mentioned a branch worker who recently extended the 60-day deadline to sign up for electric statement delivery for a customer who was having trouble figuring out the technology at home.

Siemers said the sense of being empowered to act on your own makes the culture exhilarating, but also requires some humility at times to accommodate what co-workers perceive as the best course of action. For instance, Siemers has the radio ads for the bank voiced by professionals, but one local banker decided to rerecord the ad with his own voice.

She said he felt that his voice would resonate better in his market.

“I would bet everyone has a story like that,” she said. “It all adds up to the most interesting and gratifying work environment I’ve ever been a part of.”

— Lou Whiteman

Taking ownership is prized at First Bank

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— Lou Whiteman
The Best Banks to Work For

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AMARILLO NATIONAL BANK
Amarillo, Texas
Assets: $3.9 billion
Employees: 674
Chairman and president: Richard Ware

- Popular with employees: At Christmas, the owners of Amarillo National donate $100 to a charity of each employee’s choosing.
- Fitness/wellness program: Employees can earn cash and days off by regularly visiting one of the bank’s two health clubs. Those who log 44 days per quarter are eligible for $1,300 and two days off.

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CAPITAL CITY BANK
Tallahassee, Fla.
Assets: $2.9 billion
Employees: 839
Chairman, president and CEO: Bill Smith

- Fitness/wellness program: Starting this year, the bank will reimburse employees for the cost of gym memberships as well as weight loss and tobacco cessation programs.
- Employee recognition/appreciation program: Each year, the Godfrey Smith Award, named after a former CEO, recognizes an employee who best exemplifies the bank’s mission, and the Julian V. Smith Award, named after a founding board member, recognizes an employee who excels in volunteerism.

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RIVER BANK & TRUST
Prattville, Ala.
Assets: $809 million
Employees: 135
CEO: Jimmy Stubbs

- Popular with employees: River Bank has a tradition of having employees hired in the past year team up to do a comedy skit at the annual Christmas party.
- Employee recognition/appreciation program: A quarterly $100 prize goes to the employee who offers the best suggestion to either make the bank a better place to work or improve customer service.

28

FIRST HORIZON NATIONAL CORP.
Memphis, Tenn.
Assets: $29.4 billion
Employees: 4,366
Chairman, president and CEO: D. Bryan Jordan

- Family-friendly benefit/practice: First Horizon recently expanded its parental leave policy, boosting fully paid parental leave from six to eight weeks. The company also pays for employees who are adoptive, foster and surrogate parents.

By planting crops, Independence branch reaps benefits in its community

29

INDEPENDENCE BANK
Owensboro, Ky.
Assets: $2.1 billion
Employees: 362
Chairman and CEO: Chris Reid

- One Sunday a few years ago, Terry Douglass caught a feature on the morning news about a professional football player who had given up his career to teach people how to grow food.
- Douglass, a lender at the $2.1 billion-asset Independence Bank, was inspired by his mission, and she began to consider if her branch could do something similar to feed the people in her community.
- “I thought, ‘That goes right with how we feel at the bank,’ ” she said.
- So she proposed that the staff of the branch in Hopkins County, Ky., plant and harvest crops to be donated.
- The president of the branch at the time rejected Douglass’ proposal. But he left shortly thereafter.
- A few days after Kent Mills was hired as the branch’s new president, Douglass pitched the idea again.
- “I was like, ‘Sure, it’s something different. Let’s give it a shot,’ ” Mills said.
- Now, employees are in their third year planting and harvesting crops from an acre of land at Mahr Park, a local recreation facility with education and recreation programs in agriculture.
- Every employee at the branch pitches in with the initiative, which is dubbed “The Green Acre.” Once the food is harvested, it is sent to several food banks in the community, including one at the Salvation Army.
- The levels of experience in working the earth vary among employees. Douglass pitched the idea again.
- Douglass said that the employees are passionate about the project, and they work hard to make it successful.
- The bank has even received recognition for their efforts in the community.
- Douglass said that the project is rewarding for everyone involved.
- “It’s a win-win situation for everyone,” she said.


**Employee recognition/appreciation program:** Employees can send a few sentences praising a colleague using “Firstpower Lines” on the company’s intranet site.

**Family-friendly benefit/practice:** First Horizon recently expanded its parental leave policy, boosting fully paid maternal leave from six to eight weeks. Adoptive, foster and surrogate parents and domestic partners and spouses can take a month of fully paid leave, an increase from one week.

**Sustainability initiative:** The company recycled 808,590 pounds of paper last year.

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**HOMETOWN BANK**

Roanoke, Va.

**Assets:** $34 million

**Employees:** 109

**President and CEO:** Susan Still

**Popular with employees:** HomeTown’s branches host community days where employees and customers can enjoy face painting, kettle corn and prize giveaways. The bank’s mascot, Homer the Pig, also makes an appearance, to amp up the fun.

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**Fitness/wellness program:** The bank periodically hosts lunch-and-learns on topics like stress management, improving credit scores, healthy living, holiday spending and caring for elderly parents.

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The reaction from the community and the bank’s headquarters in Owensboro, Ky., has been positive.

“One time when we delivered food to a food bank for the first time, the director looked at me and said what a blessing we were and cried,” Peyton said. “We’re just doing good for our community. It’s a good feeling to know you’re helping people.”

Douglass is glad the idea came to fruition. “Seeing others is seeing myself,” she said. “It makes me feel good and feel good about the bank.”

Each branch of Independence has its own community projects. Each year, the branches present their projects to management for the chance to win $25,000 – half goes to a nonprofit and half goes to employees. The Hopkins County branch has won twice.

The Hopkins County Regional Chamber of Commerce also has honored the branch with a community service award for the last two years.

“We’ve gained accounts because of it,” Mills said. “People are appreciative that we give back to our community.”

— Nathan DiCamillo

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**Employee recognition/appreciation program:** Employees can send a few sentences praising a colleague using “Firstpower Lines” on the company’s intranet site.

**Family-friendly benefit/practice:** First Horizon recently expanded its parental leave policy, boosting fully paid maternal leave from six to eight weeks. Adoptive, foster and surrogate parents and domestic partners and spouses can take a month of fully paid leave, an increase from one week.

**Sustainability initiative:** The company recycled 808,590 pounds of paper last year.

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**HOMETOWN BANK**

Roanoke, Va.

**Assets:** $34 million

**Employees:** 109

**President and CEO:** Susan Still

**Popular with employees:** HomeTown’s branches host community days where employees and customers can enjoy face painting, kettle corn and prize giveaways. The bank’s mascot, Homer the Pig, also makes an appearance, to amp up the fun.

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**Fitness/wellness program:** The bank periodically hosts lunch-and-learns on topics like stress management, improving credit scores, healthy living, holiday spending and caring for elderly parents.

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The reaction from the community and the bank’s headquarters in Owensboro, Ky., has been positive.

“One time when we delivered food to a food bank for the first time, the director looked at me and said what a blessing we were and cried,” Peyton said. “We’re just doing good for our community. It’s a good feeling to know you’re helping people.”

Douglass is glad the idea came to fruition. “Seeing others is seeing myself,” she said. “It makes me feel good and feel good about the bank.”

Each branch of Independence has its own community projects. Each year, the branches present their projects to management for the chance to win $25,000 – half goes to a nonprofit and half goes to employees. The Hopkins County branch has won twice.

The Hopkins County Regional Chamber of Commerce also has honored the branch with a community service award for the last two years.

“We’ve gained accounts because of it,” Mills said. “People are appreciative that we give back to our community.”

— Nathan DiCamillo
**BANK OF ANN ARBOR**

Ann Arbor, Mich.
Assets: $1.5 billion
Employees: 218
President and CEO: Timothy Marshall

**Popular with employees:** Employees send in photos and stories about loved ones who served in the military to be honored on Veterans Day. The stories are posted to the bank’s social media accounts.

**Activity to relieve stress/promote fun:** The bank tailgates every home University of Michigan football game using its 1977 Volkswagen Bus, named Olivia, and inviting employees and customers to enjoy food, drinks and impromptu football games of their own.

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**AMERICAN BANK OF COMMERCE**

Wolfforth, Texas
Assets: $879.5 million
Employees: 172
CEO: Powell Thompson

**Popular with employees:** American recently added a program that allows employees to borrow up to $5,000 without interest.

**Fitness/wellness program:** The winner of a walking challenge earns an extra day off.

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**MID PENN BANK**

Millersburg, Pa.
Assets: $1.07 billion
Employees: 261
Chairman and CEO: Rory Ritrievi

**Popular with employees:** The CEO and other members of the leadership team visit every branch and department during the holidays to deliver a gift to each employee in person.

**Career development/training program:** The “Rising Stars” program identifies and provides mentoring to employees interested in moving up in the ranks, including individualized development plans authored by participants and their managers.

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**CHESAPEAKE BANK**

Kilmarnock, Va.
Assets: $740 million
Employees: 208
Chairman, President and CEO: Jeffrey Szyperski

**Activity to relieve stress/promote fun:** Employees can form teams and get bank-provided T-shirts to participate in some of the various walks, 5ks and bike races that Chesapeake sponsors.

**Family-friendly benefit/practice:** The bank added pet insurance this year to help ensure its benefit package is diverse enough to appeal to all employees.

**Activity to relieve stress/promote fun:** Employees can form teams and get bank-provided T-shirts to participate in some of the various walks, 5ks and bike races that Chesapeake sponsors.

**Family-friendly benefit/practice:** The bank added pet insurance this year to help ensure its benefit package is diverse enough to appeal to all employees.

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**BRIDGEWATER BANK**

Bloomington, Minn.
Assets: $1.4 billion
Employees: 103
Chairman, President and CEO: Jerry Baack

**Popular with employees:** The bank keeps a supply of craft beers made by its brewery customers at every branch. There is also a cold-press coffee keg on tap at headquarters.

**Activity to relieve stress/promote fun:** Bridgewater throws a party every year on Nicollet Island in downtown Minneapolis. In 2016, it treated more than 1,000 customers, prospects, shareholders, employees and guests to live music and food.

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**COMMUNITY BANK**

Brandon, Miss.
Assets: $2.9 billion
Employees: 716
Senior chairman: Thomas Colbert

**Employee recognition/appreciation program:** Promotions and praise
At Discover, we care about your cardholders as much as you do. We provide banks just like yours with greater profitability, simplicity, security and dedicated support so you can focus on what’s most important — your cardholders.

Choose the partner that puts you and your cardholders first. Learn more at discoverdebit.com/hereforyou.
from customers and co-workers are highlighted on the bank's intranet site.

**Family-friendly benefit/practice:** Employees are given three paid hours a week for dealing with personal needs, such as attending children's functions and family events.

**CITY BANK**

Lubbock, Texas  
**Assets:** $2.6 billion  
**Employees:** 639  
**President and CEO:** Cory Newsom

**Popular with employees:** The HOPE Fund – its name is short for Helping Our People in Emergencies – is supported by voluntary employee contributions matched by the bank. More than $1.2 million has been disbursed to employees in times of need.

**Activity to relieve stress/promote fun:** After-work gatherings include bowling, basketball and volleyball tournaments, casino nights, Easter-egg hunts and golf nights at a local driving range.

**FIRST BANK FINANCIAL CENTRE**

Oconomowoc, Wis.  
**Assets:** $1.1 billion  
**Employees:** 345  
**President and CEO:** Mark Mohr

**Popular with employees:** A themed potluck dinner is held every Friday in

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**WASHINGTON TRUST BANK**

Spokane, Wash.  
**Assets:** $5.6 billion  
**Employees:** 941  
**President and CEO:** Peter Stanton

**“Watrustology”** is a word Katy Wagnon made up about two years ago. The word, with its intentionally loose definition, is meant to encapsulate the philosophy of what it means to be a part of Washington Trust Bank in Spokane, Wash.

“We didn’t want to create a set of talking points and say, ‘This is what you have to say every time,’ ” said Wagnon, the public relations and communications manager for the $5.6 billion-asset bank. “We really wanted everyone to have their own experience with it and talk about it in a way that it is impactful to them.”

Despite the ambiguousness, you can get a sense of what the word means through examples. For instance, a couple of years ago, Washington Trust decided to give away Christmas trees in Boise, Idaho. A mother approached a bank volunteer at the giveaway with a heartwarming story. Her family had struggled financially that year and could afford either presents or a tree for Christmas, but not both. The children were allowed to choose, and they picked a tree so their parents could also enjoy the holiday. But with the free tree from Washington Trust, they could now afford to buy gifts.

“We don’t have to do that kind of thing,” Wagnon said. “It’s just super important to our leadership. It’s a philosophy from the top down that we are only as strong as our communities.”

After years of hearing similar stories, Wagnon decided to put a name to that philosophy, and the idea of Watrustology was born.

To Emily Burgess, a regional sales team leader and branch manager, Watrustology is partly about her ability to engage with the community through volunteerism. She has helped out with the bank’s random acts of kindness, where employees go out into the community and do something surprising and nice for strangers. One time she was buying concessions for a couple at a movie theater when the woman told Burgess that her husband was suffering from cancer and the trip was a way to take a break from the stress.

Burgess recalled that the woman said to her, “You just showed us how amazing this community is.”

Burgess said the way the bank encourages its employees to come up with ideas and then run with them also falls under the umbrella of Watrustology. Last year Burgess read in a magazine that volunteers were needed for holiday celebrations in downtown Spokane, so Burgess saw an opportunity.

The bank ended up participating in the differ- ence, a nod to the bank's colors. “The way I look at the word is that we contribute and be at the heart of the community, and be at the heart of our communities,” Burgess said.

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**TRUST BANK**

Washington, D.C.  
**Assets:** $5.6 billion  
**Employees:** 639  
**President and CEO:** Peter Stanton

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Burgess said the way the bank encourages its employees to come up with ideas and then run with them also falls under the umbrella of Watrustology. Last year Burgess read in a magazine that volunteers were needed for holiday celebrations in downtown Spokane, so Burgess saw an opportunity for Washington Trust to give back.

The bank ended up participating in different events, such as giving away gloves and paying for ice skating, in the weeks leading up to Christmas.

“Watrustology is about the ability to continually give back within my community,” Burgess said. “There is the empowerment to go after what you are most passionate about and that can change at any moment.”

Management embraced the idea of Watrustology when Wagnon approached them about it. It was launched internally in November.

Peter Stanton, the bank’s chairman and chief executive, and John Heath, its president and chief operating officer, even shot a goofy video to promote the idea of Watrustology. In the video, a science experiment results in a blue concoction, a nod to the bank’s colors.

“The way I look at the word is that we just have a really great understanding of what it means to be a community bank and be at the heart of the community while still treating employees well,” Wagnon said. – Jackie Stewart

December for employees, with the bank covering the cost of the main course.

**Activity to relieve stress/promote fun:** A cookout for all employees takes place on opening day of baseball season.

**RIVER VALLEY BANK**

Wausau, Wis.

**Assets:** $1.1 billion

**Employees:** 257

**President and CEO:** Todd Nagel

**Activity to relieve stress/promote fun:** For the past two years, River Valley has sponsored a spa day, with employees being treated to hand massages and warm neck wraps.

**Community service initiative:** Each semester, local college students are mentored as part of an entrepreneurial skills accelerator program. Students are assigned a particular problem to solve. This past year, the bank asked them to develop a retention program for its millennial employees.

**Sustainability initiative:** Office printers are being phased out.

River Valley employees never know what to expect at the Vision Expo event. Last year Todd Nagel, the bank’s president and CEO, kicked off the meeting by driving his Corvette onto the stage.
How a health scare changed health care at United Community of West Kentucky

Because of what happened, the bank looked into offering air lifts as an employee benefit. Now its employees receive coverage, at no cost to them, through Air Evac, the largest independently owned air ambulance provider in the country.

“We chose to provide this new additional benefit for our employees because it’s another way to show them how much we appreciate their commitment and dedication to the bank,” said Garland Certain, United Community’s president and chief executive. “Any free health care benefit is extremely important, especially in today’s world.”

Some other local companies provide employees with air ambulance coverage, said Laura Elder, the bank’s human resources and marketing officer.

In fact, United Community’s board members referred its management team to Air Evac, and the bank pays a group rate available to businesses in its area, said Certain. The rate is $55 per employee per year.

The bank’s decision to offer this coverage, which also extends to immediate family members, was appreciated by employees, including Lynda, who said she is grateful that United Community recognized the need.

An estimated 500,000 people are flown by medical helicopters or small airplanes annually for all kinds of emergencies, including heart attacks and hiking accidents, according to the Association of Air Medical Services.

So far, none of the United Community’s employees have had to use the benefit, but Certain said the bank is keeping the coverage because it can relieve a great financial burden for a service that might just make all the difference. — Royce Swyze
CIVISTA BANK
Sandusky, Ohio
Assets: $1.6 billion
Employees: 344
Chairman and CEO: James Miller
Activity to relieve stress/promote fun: Each year, Civista treats its employees and their immediate family members to an outing at either Cedar Point or Kings Island amusement parks.
Bonus/incentive program: Employees who refer an applicant hired by the bank can get up to $200 if the new person stays for at least six months.

ORIGIN BANK
Ruston, La.
Assets: $4.1 billion
Employees: 657
Chairman, President and CEO: Drake Mills
Activity to relieve stress/promote fun: From going to baseball games to renting out a theater on opening night of the latest "Star Wars" movie, Origin Bank likes to mix things up when it plans employee outings.
Bonus/incentive program: For mortgage loan application referrals, employees get $10. If the loan is approved and processed, they get another $90.

HEARTLAND BANK
Geneva, Neb.
Assets: $387 million
Employees: 79
Chairman, President and CEO: John Wilkins
Employee recognition/appreciation program: Each April, bank managers thank employees for their hard work by treating them to an annual luncheon.
Communication tool/practice: Three times a year, bank leaders and their direct reports have one-on-one meetings to discuss goals, roadblocks and other work topics.

FIRST NATIONAL BANK OF MIDDLE TENNESSEE
McMinnville, Tenn.
Assets: $496 million
Employees: 125
President and CEO: Pieter van Vuuren
Activity to relieve stress/promote fun: First National employees and their families go kayaking and canoeing on the Barren Fork River.
Community service initiative: Employees raise money for the American Heart Association by selling desserts at summer concerts downtown.

FIRST GREEN BANK
Orlando, Fla.
Assets: $578 million
Employees: 106
President and CEO: Keith Costello
Popular with employees: First Green gives employees loans with zero interest for electric or hybrid cars.
Activity to relieve stress/promote fun: Once a year, the bank brings in massage therapists for all employees.
Sustainability initiative: The branch in Mount Dora, Fla., has a living wall to increase clean air in the building. The branch’s toilets use rainwater too.

KENTUCKY FARMERS BANK
Ashland, Ky.
Assets: $181 million
Employees: 64
Chairman and CEO: April Perry
Fitness/wellness program: The “Get Fit” program encourages exercising, losing weight and quitting tobacco. Cash prizes are awarded.
Employee recognition/appreciation program: Employees receive one-time bonuses of $100 after 10 years of service, $400 after 20 years, and $900 after 30 years.
Community service initiative: The bank participates in a local program that ensures each elementary school student in need receives school supplies and at least one new outfit.

EVERGREEN BANK GROUP
Oak Brook, Ill.
Assets: $802 million
Employees: 127
President and CEO: Darin Campbell
Employee recognition/appreciation program: Employees receive on-the-spot gift cards or cash for going above and beyond.
Career development/training program: A management trainee program gives recent college graduates a chance to work with senior managers.

BANKPLUS
Ridgeland, Miss.
Assets: $2.8 billion
Employees: 731
President and CEO: William Ray
Activity to relieve stress/promote fun: BankPlus’ pen is a staple of its marketing. The bank holds a contest in which employees can win up to $250 for taking a vacation picture that includes the pen.
Career development/training program: Executives recommend employees to participate in a two-year program with the Mississippi School of Banking.
The Best Banks to Work For

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CENTIER BANK

Merrillville, Ind.
Assets: $3.6 billion
Employees: 801
President and CEO: Mike Schrage

Activity to relieve stress/promote fun: Once a week, Centier has a manicurist, masseuse and reflexologist at its corporate headquarters. The services are offered at a discounted rate.

Fitness/wellness program: A 2,200-square-foot fitness center at the bank’s headquarters has workout programs led by personal trainers.

Employee recognition/appreciation program: On their 25th anniversary, employees become members of the Quarter Century Club, which goes out for dinner and a play in Chicago annually.

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CITY NATIONAL BANK

Miami
Assets: $8.5 billion
Employees: 552
President and CEO: Jorge Gonzalez

Shawna Campbell appreciated a call from her supervisor at City National to check up on her after her newborn daughter arrived five weeks early. She was overwhelmed when that supervisor told her the bank was sending her $1,800.

“I was shocked,” said Campbell, who works as a Bank Secrecy Act analyst. “City National is a very family-oriented bank. I’ve worked for other banks in the past, but I’ve never worked for a bank like this.”

The cash is part of a new life-moments benefit City National rolled out earlier this year. Other life moments where City National is extending financial assistance to its workers include the purchase of a new home, the adoption of a child or the death of a family member. For Campbell, the cash eased the financial burden as co-pays and other expenses piled up. She was also able to open a savings account for her baby daughter.

The benefit is one of several changes at City National in the two years since it was acquired by Banco de Credito e Inversiones of Chile for $882 million. President and Chief Executive Jorge Gonzalez said City National tried to have a best-in-market benefit package before the deal, and its new owners have supported making the benefits even better. “Our parent company’s motto is that happy employees lead to happy clients, which leads to happy shareholders,” Gonzalez said. “We knew early on this was the right buyer.”

While a lot of advice is coming from Chile, City National still has the freedom to pursue its own initiatives. Gonzalez was inspired by a local law firm to start a “mindfulness” program, in which outside consultants are brought in to train employees in meditation and yoga to better deal with stress and foster improved communication. “Mindfulness is not something they had ever seen or done,” Gonzalez said of the parent company, “but it is certainly something that they supported us doing.”

He described the new owners as being “very astute” about maintaining momentum at City National. “They have been very careful not to disrupt all of the good things we had going on prior to the deal.” — Lou Whiteman

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1ST NATIONAL BANK

Berlin, Wis.
Assets: $424 million
Employees: 110
President and CEO: Eric Cerbins

Activity to relieve stress/promote fun: As part of a team-building effort, the bank hosts paint nights, with local artists leading the fun.

Employee recognition/appreciation program: On their 25th anniversary, employees become members of the Quarter Century Club, which goes out for dinner and a play in Chicago annually.

PEOPLES BANK

American Fork, Utah
Assets: $898 million
Employees: 211
President and CEO: Benjamin Bochnowski

Employee recognition/appreciation program: On their 25th anniversary, employees become members of the Quarter Century Club, which goes out for dinner and a play in Chicago annually.

55

PEOPLES INTERMOUNTAIN BANK

American Fork and Lewiston State Bank,
438
Assets: $1.7 billion
Employees: 438
President and CEO: Richard Beard

Communication tool/practice: Email with the subject line “Communicate” is sent weekly to employees.

Career development/training program: A 12-week Principles of Banking course taught by the bank’s executives.

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Chile reception: How City National’s buyer won over acquired employees

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artists teaching employees how to channel their creativity.

- **Career development/training program:** Employees can sign up for a 12-week Principles of Banking course taught by the bank’s executives.

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**PEOPLE’S INTERMOUNTAIN BANK**

<table>
<thead>
<tr>
<th>American Fork, Utah</th>
<th>Assets: $1.7 billion</th>
<th>Employees: 438</th>
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</thead>
<tbody>
<tr>
<td>CEO: Richard Beard</td>
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- **Employee recognition/appreciation program:** Supervisors at People’s Intermountain, which includes Bank of American Fork and Lewiston State Bank, recognize employees through a program called Gotcha, short for “great opportunities to catch high-performing associates.” Gift cards other prizes are given to reward outstanding performance or just to express gratitude.

- **Communication tool/practice:** Employees can suggest improvements anonymously through the bank’s intranet.

### 55

**PEOPLES BANK**

<table>
<thead>
<tr>
<th>Munster, Ind.</th>
<th>Assets: $898 million</th>
<th>Employees: 211</th>
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<tr>
<td>President and CEO:</td>
<td>Benjamin Bochnowski</td>
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- **Popular with employees:** New employees are given clothing with the bank’s logo to last through a five-day work week. Every year, employees receive a new voucher to update their company gear. Those who work on Saturdays also get a polo shirt from the bank in a color of their choosing.

### 56

**UNITED COMMUNITY BANK**

<table>
<thead>
<tr>
<th>Blairsville, Ga.</th>
<th>Assets: $10.7 billion</th>
<th>Employees: 1,940</th>
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</thead>
<tbody>
<tr>
<td>President and CEO:</td>
<td>Jimmy Tal lent</td>
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- **Employee recognition/appreciation program:** Managers are given autonomy in planning employee appreciation week celebrations. This way, employees in different branches and departments receive gifts based on their tastes – from spa services to gift cards.

- **Community service/initiative:** United Community has a junior board of directors program that allows high school seniors to experience what it’s like to be a banker. The junior board meets regularly to learn about the financial system and choose service projects to get involved in.

### 57

**ATHENS FEDERAL COMMUNITY BANK**

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<thead>
<tr>
<th>Athens, Tenn.</th>
<th>Assets: $456 million</th>
<th>Employees: 120</th>
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</thead>
<tbody>
<tr>
<td>President and CEO:</td>
<td>Jeff Cunningham</td>
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</tbody>
</table>

- **Popular with employees:** While jeans are acceptable on Fridays at many banks, Athens Federal occasionally lets employees wear them on Thursdays if they donate money to a charity.

- **Employee recognition/appreciation program:** At each quarterly celebration, three employees are honored.

- **Communication tool/practice:** Data helps the Hoopla team track its progress with maintaining employee morale.
Culture is extra important for a startup

LEVEL ONE BANK
Assets: $1.2 billion
Employees: 214
Chairman, President and CEO: Patrick Fehring

“A few years after its founding, Level One Bank decided to gauge the moods of its employees through a survey. It turned into a wake-up call.

“People were not enjoying their experience here,” says Patrick Fehring, Level One’s chairman, president and CEO. Before co-founding Level One in Farmington Hills, Mich., in late 2007, Fehring had spent 27 years at Fifth Third Bank, which benefitted from a long history, a defined culture and ample resources to get work done.

At the onset, the management team at the de novo had completed the obligatory writing of the bank’s vision and values, but as Level One evolved those ideals didn’t line up with reality. For instance, they had stated that the bank would aim to be innovative, which proved difficult.

In hindsight, Fehring realizes that the management at a new institution must put in extra effort to clearly articulate its core values, something that wasn’t as necessary at an older bank where employees “learn through osmosis,” he said.

There also was a problem of feeling “stuck” in completing the bank’s various projects, Fehring said. The executives had come from large organizations where they were used to having large staffs to accomplish their ideas.

“If you only have 50 employees, you can’t have 30 projects going on,” Fehring said.

“I was getting frustrated that we had all of these things we needed to do.” With the employee survey, Fehring said he knew things needed to change. "Seeing that inspired us to humbly ask for help,” he said.

Management turned to a business coach who helped sort through these issues, including identifying the characteristics of its core employees. They realized that Level One employees are passionate about their jobs and see working there as “the hardest job you’ll ever love,” Fehring said. They are also confident yet modest and strive to do what’s best for their customers, something that Fehring described as the bank’s “true north.”

Understanding this has helped the $1.2 billion-asset bank attract talented people who share its core values, Fehring said. “We went from aspirational values to authentic ones,” he said.

The business coach also helped the bank prune its priorities list while Fehring focused on the importance of accountability to ensure that employees’ time and effort were being well spent.

“When you come out of a large bank where you have unlimited resources, you don’t realize how precious it is to assign accountability,” he said.

Fehring said he knew that the bank had transformed its ways when he asked an employee to roll out a new project and that employee pushed back, noting three other assignments already in the works.

The culture had evolved to the point where employees were now comfortable telling their boss that they were unable to take on more work.

“They said to me, ‘Do you want me to change one of these assignments?’” Fehring recalled. “I said, ‘No, I get it.’”

— Jackie Stewart

HAPPY STATE BANK
Happy, Texas
Assets: $3.1 billion
Employees: 675
CEO: J. Pat Hickman

Career development/training program: Every Happy State employee is given a membership to RightNow Media, an extension of RightNow Ministries. It is a self-paced, faith-based learning system that includes study guides in areas such as finance, marriage and parenting.

Bonus/incentive program: Long-term officers have been able to pay for college tuition, weddings, vacations and, in one case, a new red Corvette, with earnings from the Officers Stock Appreciation Rights program.

ALLEGIANCE BANK
Houston
Assets: $2.6 billion
Employees: 335
Chairman: Steve Retzloff

Popular with employees: Allegiance has a picnic for its employees and their families every October. The bank serves burgers, hot dogs and chicken nuggets. There is also pumpkin painting and a magic show. Last year, 224 people attended.

Fitness/wellness program: Cash prizes go to the three employees who drop the most weight in a contest. Participants have improved their eating habits, and some have achieved dramatic weight loss.
A path forward for ‘just tellers’

FIRST PREMIER BANK
Sioux Falls, S.D.
Assets: $1.6 billion
Employees: 359
CEO: Dana Dykhouse

BANK OF TENNESSEE
Kingsport, Tenn.
Assets: $1.1 billion
Employees: 261
Chairman and CEO: Roy L. Harmon Jr.

OLD NATIONAL BANK
Evansville, Ind.
Assets: $14.9 billion
Employees: 2,769
Chairman and CEO: Bob Jones

Career development/training program: In an effort to become a leader in disability employment, Old National covers tuition for employees in the Office of Disability Employment.
American Sign Language classes for employees.

**Communication tool/practice:** The CEO keeps an open-door policy for employees spread over four states with an “Ask Bob” portal on the bank’s intranet.

**FIRST UNITED BANK**

Lubbock, Texas  
**Assets:** $1.2 billion  
**Employees:** 231  
**CEO:** R. Mark Bain

**Popular with employees:** The CEO sends employees a Sonic Drive-In gift card on their birthday.

**Activity to relieve stress/promote fun:** During the week of Thanksgiving, all 15 branches host a meal for employees and their families. The bank covers the turkey and sides, while employees are encouraged to bring dessert.

**VISTA BANK**

Ralls, Texas  
**Assets:** $444.2 million  
**Employees:** 96  
**CEO:** John Steinmetz

**Popular with employees:** Employees can earn days off and gift cards by participating in the bank’s volunteer program, called Vista Outreach.

**Activity to relieve stress/promote fun:** Employees at branches with a Sonic Drive-In nearby are treated to limeades and other icy drinks every Thursday for relief from the Texas heat.

**Choice Financial**

Grand Forks, N.D.  
**Assets:** $1.2 billion  
**Employees:** 248  
**CEO:** Brian Johnson

**Employee recognition/appreciation program:** Two employees who win peer-to-peer awards receive a GMC Denali to drive for a year. The license plates are CFGVIP and CFGVIP1, for Choice Financial Group VIP. The bank also covers the insurance and taxes.

**Communication tool/practice:** All meeting rooms have video conferencing and all desks have video phones so employees in various locations can see each other.

**Community service initiative:** Employees can volunteer during work hours, and there is no limit on how many hours they can have covered.

**FIRST BUSEY CORP.**

Champaign, Ill.  
**Assets:** $5.4 billion  
**Employees:** 1,167  
**President and CEO:** Van Dukeman

**Popular with employees:** At last year’s annual employee meeting, First Busey awarded an all-expense-paid trip to Disney World to three employees.

**Fitness/wellness program:** The bank’s “B Well” program has helped 84% of associates make positive lifestyle changes. In 2016, employees who completed several health and wellness challenges could earn an extra day off.

**RELIANT BANK**

Brentwood, Tenn.  
**Assets:** $961.3 million  
**Employees:** 128  
**President and CEO:** DeVan Ard Jr.

**Popular with employees:** At Reliant, every Friday is jeans day. Co-workers also bring in goodies to celebrate special occasions like birthdays and work anniversaries.

**Employee recognition/appreciation program:** The “Yay of the Day” email recognizes employees who exceed expectations with service, sales or good deeds.
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THE MUNCY BANK AND TRUST CO.

Muncy, Pa.
Assets: $396.4 million
Employees: 95
Chairman, President and CEO: Robert Glunk

- Popular with employees: Muncy hosts an annual picnic at a park each summer, with retirees invited. Activities for kids include a piñata.
- Activity to relieve stress/promote fun: The bank gives employees tickets to the county fair and the local arts center.

ZIONS BANK

Salt Lake City
Assets: $65.5 billion
Employees: 1,777
President and CEO: A. Scott Anderson

- Popular with employees: In 2016, more than 1,000 Zions employees and their families attended the 26th annual Paint-a-Thon project, where they painted the homes of low-income, elderly and disabled people.
- Activity to relieve stress/promote fun: The bank held a five health expos at different locations in Utah last October. Employees had their blood pressure and vision checked and their body fat and spinal health screened.

SIGNATURE BANK

New York
Assets: $40.3 billion
Employees: 1,247
President and CEO: Joseph DePaolo

- Popular with employees: Every spring about 700 employees participate in a walking challenge. For five weeks, they log their steps, and enter a weekly raffle to win Fitbits, Amazon Kindles and T-shirts. An Apple Watch is the grand prize.
- Activity to relieve stress/promote fun: Signature hosts a Ping-Pong event with a professional table-tennis player. There is also a tournament and the winners get trophies.
- Bonus/incentive program: All employees are eligible for bonuses based on factors like production and behavior.

FIRSTBANK

Nashville, Tenn.
Assets: $3.3 billion
Employees: 1,247
CEO and President: Christopher T. Holmes

- Popular with employees: FirstBank offers monthly yoga classes at its headquarters in Nashville.
- Activity to relieve stress/promote fun: The bank sponsors an annual outing to a Nashville ballpark for employees and their families, with food and drinks covered. Attendees get FirstBank shirts and everyone sits in the same section.

ALLY FINANCIAL

Detroit
Assets: $162.6 billion
Employees: 7,539
CEO: Jeff Brown

- Popular with employees: In 2014, Ally Financial had started to notice a pattern – it would hire promising young talent in its auto finance business only to see them stay a year or two before leaving for other opportunities.
- Fitness/wellness program: The bank sponsors an annual out-of-town game to a Nashville ballpark for employees and their families.

A way to grow is a reason to stay

Ally Financial had started to notice a pattern – it would hire promising young talent in its auto finance business only to see them stay a year or two before leaving for other opportunities.

“It was vexing because Ally’s management had made growing and developing talent a priority,” said Kathie Patterson, Ally’s chief human resources officer. “When you look at the turnover, you have to step back and do something a little bit different.”

Employees wanted greater exposure to the business so they could understand how to advance into various career paths. To solve this problem, the Detroit-based Ally developed a rotational training program in auto finance in 2014 to help attract and keep promising employees, especially millennials.

This program appeals to those in the early stages of their career when they are still figuring out what path they want to take. The training allows participants to experience different roles and responsibilities within the company to determine what best suits them.

“How do we invest in opportunities for employees to stretch themselves professionally and help them grow and develop?” Patterson said. “We are making sure we are not only developing our existing workforce but also making sure we have career paths and keep them engaged.”

The training program includes five different job assignments. The training only to see them stay a year or two before leaving for other opportunities.

Besides the auto finance rotational program, Ally offers similar options in corporate functions, such as audit services, compliance and regulatory affairs. Participants for the training from interns and entry-level employees, including those in consumer services.

Currently all of the assignments for each program remain within one area, such as auto finance. But as the training continues, the company plans to evolve Ally will look for ways to have rotations across disciplines.

Participants in both programs with the company must attend the program. The company’s management team will determine what best suits them.

Kari Kucinsky completed a rotational program at Ally and is now a senior loan officer. She said the program was “the most hands-on experience you could get. It allowed me to understand how the company works.”

The company has also begun hiring promising young talent as part of its training program. It started an internal talent acquisition unit in 2016 to help attract and keep promising employees, especially millennials.

The unit’s focus is on identifying promising young talent who have previously worked at the company and creating a pipeline of candidates for the company’s training program.

The unit has hired about 100 people in the past six months, and it plans to hire about 150 more in the next six months. The unit has also hired about 50 people in the past year.

The unit’s success has been driven by its focus on identifying promising young talent who have previously worked at the company and creating a pipeline of candidates for the company’s training program.

The unit’s focus is on identifying promising young talent who have previously worked at the company and creating a pipeline of candidates for the company’s training program.

The unit’s success has been driven by its focus on identifying promising young talent who have previously worked at the company and creating a pipeline of candidates for the company’s training program.
This training option is one reason that Ally is ranked No. 73 on this year’s Best Banks to Work For list.

Besides the auto finance rotational program, Ally offers similar options in accounting and technology. An accelerated option includes assignments in its chief financial officer group, which includes finance and treasury, and then in corporate functions, such as audit services, compliance and regulatory affairs.

Some of the basic elements are the same for all of the programs: They last one to three years and include three to five different job assignments.

This can be attractive to those who don’t want to stay in one job for a prolonged period and instead crave understanding a concept and then moving on to a new challenge, Patterson said.

Currently all of the assignments for each program remain within one area, such as auto finance. But as the training continues to evolve Ally will look for ways to have rotations across disciplines.

Participants get mentors who stay with them throughout the duration of the program. Ally usually recruits participants for the training from interns who have previously worked at the company.

Kari Kucinsky completed a rotational program in auto finance after graduating from Michigan State University in 2014 with a major in advertising and a specialization in sales communication.

She was already familiar with Ally, having completed a marketing internship there. But through the training program, she deepened her understanding of the $162.6 billion-asset company with five different assignments, including in quality control.

Now she is a marketing specialist and has found that her experience in the training program helped her gain leadership skills, business acumen and a better view of Ally’s customers base.

“It’s a great way to develop yourself within the organization,” Kucinsky said. “You get a full picture of what the organization does.”

Ally is open to changing its training programs as its needs evolve. For instance, as the company expands into new products – it started offering credit cards and mortgages last year – it will likely formalize training in those areas too.

The auto finance program has been so successful it is being expanded from four or five participants to up to 30, partly to help accommodate employees who were interested in it.

“I don’t think we can claim to be a digital financial provider if we aren’t willing to evolve,” Patterson said.

— Jackie Stewart

FMB (FARMERS & MERCHANTS BANK)

Monticello, Fla.
Assets: $466 million
Employees: 104
President and CEO: Ian Donkin

 Popular with employees: FMB often buys lunch for employees, including on National Employee Appreciation Day, on Halloween and on its “Team Day” during football season when employees dress in the colors of their favorite team.

 Employee recognition/appreciation program: At an annual banquet, FMB gives out awards, including one for outstanding work. Employees can win TVs, cameras and other electronics at the event.

SOMERSET TRUST CO.

Somerset, Pa.
Assets: $1.09 billion
Employees: 104
Chairman, President and CEO: G. Henry Cook

 Fitness/wellness program: The bank held a “Maintain Not Gain” challenge during the holidays last year. Participants could earn four hours of paid time off for maintaining their weight or losing some pounds; 100 participated.

 Bonus/incentive program: All of Somerset Trust’s employees are eligible for a bonus, which typically ranges from 5% to 10% of their annual salary. Last year they received a 9% bonus.

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Author of the government’s guide to password management, who now says his 2003 advice was mostly wrong

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Massachusetts Institute of Technology professor, on his research suggesting that the tax deduction for mortgage interest has no impact on homebuying

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Premier Mortgage Group analyst, on the challenge adjustable-rate mortgages will pose after Libor is phased out

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Visa’s CEO, announcing an initiative to get consumers to go cashless

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“To be successful in this or anything else you have to know the content of your business, but you also have to be the kind of person that people want to want to talk to and be friends with and find interesting. The people who are most successful have interests.”
Goldman Sachs’ CEO, in a town hall for the company’s summer interns

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“We’re firmly on track to improve the return on, and the return of, capital.”
Citigroup’s CEO, hosting its first investor day since 2008 and declaring an end to years of restructuring

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