

COVID-19 FREQUENTLY ASKED QUESTIONS

March 26, 2020

- 1. Some financial institutions are limiting service to only their drive-thru lanes. Will Peach State Bank & Trust also limit services?**

Peach State Bank & Trust will remain open for our community and customers. Our management team is closely monitoring the latest developments about the coronavirus (COVID19) and we are taking extra precautions to protect our staff and customers. We have implemented extra cleaning measures in our building, limited large group interactions among our staff, postponed scheduled community events and are planning for changes that may come. Please utilize our mobile, online and call center services whenever possible. Also keep in mind that we have a night depository as well for check deposits and loan payments.

- 2. Some of our clients are experiencing financial hardships directly tied to the pandemic. Will Peach State Bank & Trust consider any financial assistance?**

We want to work with business clients and consumers who may be experiencing hardship as a result of the economic impact of COVID-19. Each situation will be evaluated individually. Please contact your Bank Officer to learn more.

- 3. What is Peach State Bank & Trust doing to ensure adequate cash in the branch ?**

We have made the appropriate adjustments. We are limiting daily cash withdrawals to \$5,000.00 at this time; however, we may not be able to accommodate a request for specific bill denominations. If you have a particular request for how we can help with your cash needs, please let us know. We may need to place a special order and schedule an appointment.

- 4. Will business clients still be able to make Night Drops and/or cash or coin requests?**

Clients will still be able to make cash/coin requests. Please call your order in to the office prior to coming for pickup. The Night Drop will not be restricted once the branch is open. Branch associates will access and process night drop deposits following current procedures throughout the day. We are also prioritizing client safety and will continue to disinfect and clean our night deposit box, in addition to the precautions we are taking within the bank.

- 5. Will there be enough cash during a pandemic or other national disaster? Do I need to keep large amounts of cash in my possession to protect myself in case there is not enough cash available in the future?**

The Federal Reserve System has and will continue to meet the currency needs of banking customers. Be assured that sufficient resources are available to handle client needs. Please continue to conduct transactions as you normally would. Credit and debit cards and other payment systems will operate as normal. Keep in mind, the safest place for your money is inside an FDIC-insured bank. Having significant sums of cash to fund more than your normal activities might seem like a good idea, but cash is also subject to loss or could make you a target for theft. Banks will continue to ensure that their customers have access to funds either directly or electronically, and inside an FDIC-insured bank, your funds are protected by the FDIC. Since 1933, no depositor has ever lost a penny of FDIC insured funds.

6. Is there anyone I can speak with if I have detailed questions about my FDIC deposit insurance coverage?

Yes. Our associates can help you with your questions about FDIC insurance coverage. The FDIC also has a team of subject matter experts available to answer your questions. Please call 1-877-ASK-FDIC (1-877-275-3342) and ask to speak to a Deposit Insurance Subject Matter Expert between 8:30AM- 5:00PM Monday-Friday. If you prefer, you can also contact the FDIC in writing through their FDIC Deposit Insurance Form via the FDIC Information and Support Center at: <https://ask.fdic.gov/fdicinformationandsupportcenter/s/>.

7. I have deposits at the bank that I think may exceed the FDIC's deposit insurance limits. What should I do?

At <https://www.fdic.gov/deposit/>, the FDIC has a number of deposit insurance resources to help you determine your deposit insurance coverage. A key tool for determining deposit insurance coverage is the Electronic Deposit Insurance Estimator (EDIE), which is available at <https://edie.fdic.gov/>. In addition, the FDIC website has a wide range of other links that can help you determine your deposit insurance coverage. The FDIC also has a team of subject matter experts available to answer your questions. Please call 1-877-ASK-FDIC (1-877-275-3342) and ask to speak to a Deposit Insurance Subject Matter Expert between 8:30AM- 5:00PM Monday-Friday. If you prefer, you can also contact the FDIC in writing through their FDIC Deposit Insurance Form via the FDIC Information and Support Center at: <https://ask.fdic.gov/fdicinformationandsupportcenter/s/>.

8. Is my money on deposit safe?

While this is a global health crisis and will have financial impact, it is not a banking crisis. Peach State Bank & Trust is well capitalized and in a strong liquidity position. Both bank and credit union deposits are backed by the full faith and credit of the U.S. government and the FDIC. Deposits with an FDIC-insured bank or savings institution will continue to be protected up to at least \$250,000.

9. What impact does the current pandemic have on my U.S. Savings Bonds?

Like your funds on deposit, U.S. Savings Bonds are backed by the full faith and credit of the U.S. government. They are issued by the U.S. Treasury. Of course, our current situation could impact future interest rates offered on these bonds. Members can monitor this at www.treasurydirect.gov. Values are determined by the month and year of purchase and variable interest rates set by the Treasury.

10. How will my deposits and payments be processed if my branch closes?

Fortunately, Peach State Bank & Trust's back office staff are set up for remote work. This allows them to do most of the necessary functions from an offsite location. For example, customers can use Remote Deposit Capture (RDC) or Mobile Deposit to make deposits and staff can monitor those transactions from home to accept and/or deny, just as they do if they were in the office. Mailing in payments and deposits are also an option as well as using a night drop. Peach State Bank & Trust will keep appropriate staff working at headquarters to process mail in a timely fashion. Payments and correspondence may be sent to the following address: Peach State Bank & Trust, PO Box 290, Gainesville, GA 30503.

11. Will we be increasing the Mobile Deposit limit?

The Mobile Deposit limit will be increased to \$2,500 per day daily. This limit was based on looking at past activity and actual checks deposited throughout the branch network. We are already seeing an increase in use.

Unfortunately, there is also an increase in questionable/unusable images. Customers should be instructed to:

- a) Flatten the check to get rid of wrinkles,
- b) place the check on a dark, non-reflective background that is well lit,
- c) ensure the image is not too small,
- d) hold phone level above the check and be sure the image is in focus,
- e) sign the back of the check and write FOR Peach State Bank & Trust MOBILE DEPOSIT ONLY.

Checks over this limit should be placed in Peach State Bank & Trust's night deposit box or deposited through the Bank's drive thru service.

12. Some customers don't My customer doesn't have a cell phone or email address and only has a landline. How will they be updated on branch closures?

Clients may call our offices during normal business hours for a status update. Most individuals in this situation have a family member, neighbor or friend that could also assist them in retrieving information online as we are keeping www.peachstate.bank updated with the latest info.

13. I heard about the Fed lowering rates. How will that impact loans at Peach State Bank & Trust?

Variable rate lines of credit at Peach State Bank & Trust are tied to the Prime Rate as published in the Wall Street Journal. That rate was lowered to 3.25% on 03.15.2020. Adjustments to variable rate lines are made on the effective date of the rate change. Some loans have a floor rate. In those cases, the rate will not drop below the floor. Loans with fixed rates will not change.

14. What about loan closing for customers who longer want to come into a branch due to health concerns. What are their options?

Customers should reach out to their lender by phone or email to work out a solution.

15. What about germs on cash?

The Federal Reserve holds currency and coin for a prolonged period of time before reissuing it in cash orders. U.S. Currency is not paper, but 75% cotton and 25% linen. The World Health Organization advises washing hands frequently when handling money, especially if handling or eating food.

16. What are the bank's debit card limits?

Currently our debi cards have a \$1,000 cash limit and a \$2,000 (consumer)/\$3,000 (business) Point Of Sale limit. If a client has a specific need to increase the daily limits, please contact the bank to have the increase evaluated.

17. Could we close the bank?

Banks cannot be closed more than three consecutive days in a row without approval from the Banking Commissioner.

18. I received a call or text from someone claiming to represent Peach State Bank & Trust related to the Coronavirus (COVID-19) situation and asking for my information. What should I do?

These emails and phone calls are not from Peach State Bank & Trust. We do not proactively call or email out clients

asking for personal information. Customers should be mindful of phishing emails and calls concerning or taking advantage the Corona virus (COVID-19) situation. Phishing is an attempt to acquire personal information, sometimes to compromise online banking accounts, by posing as a legitimate company via email or phone. If you believe a phone call could be phishing, hang up and if you are concerned about your account, please call the bank directly at 770-536-1100.

If you believe you have received a fraudulent email that claims to be from Peach State Bank & Trust:

- *Do not reply to the email.*
- *Do not click any of the links embedded in the email.*
- *Delete the email.*
- *Be sure to monitor your account and call us if you notice any unusual activity.*

19. How long will the bank operational changes be in effect?

These operational changes will be in effect until further notice. We are monitoring the situation closely and will notify our associates and clients as any changes are made.