



**FIRST COVENANT BANK MERGER
WITH FIRST CENTURY BANK N.A.**
Frequently Asked Questions for Covenant Customers
(FAQs)

1. **Who is First Covenant and where are they located?** First Covenant Bank was chartered in 2006 and is located at: 1731 N Elm St, Commerce, GA 30529. The Branch name says, “First Commerce Bank”. First Covenant Bank was doing business as (“DBA”) First Commerce Bank since that name was well known within the community. This name will continue to be used, but will be First Century Bank, N.A. doing business as First Commerce Bank. With over \$136 million in assets, First Covenant Bank offers a wide array of technology driven banking solutions that include consumer, commercial and real estate loans and lines of credit as well as personal and business deposit products.
2. **Who is First Century Bank and where are they located?** First Century Bancorp serves as the holding company for First Century Bank, N.A., a national banking association headquartered in Gainesville, Georgia. With over \$145 million in assets, First Century Bank provides a well-rounded offering of commercial and consumer products with added functionality through the use of technology driven delivery systems through its single office located at: 807 Dorsey St, Gainesville, GA 30501
3. **Why did both banks decide to take this action?** This is an excellent opportunity for both First Century Bank and First Covenant Bank, two well-respected banks whose core values and cultures are similar. By joining the banks together, all our customers will have access to expanded products and services, our shareholders will have the opportunity for increased value, and our local communities will continue to experience outstanding service and technology enabled products.
4. **How does this merger impact employees and customers?** Our priorities throughout this process are our customers and our employees. The service culture and technology of both organizations is very similar and our employees and customers will see benefits from this merger. Because there has been a services agreement between First Covenant and First Century Banks since 2008, no position changes are anticipated as a result of this merger. Our customers’ contacts will remain the same, with same telephone numbers, locations and email addresses.
5. **How will the merger benefit me, a First Covenant client?** The transaction is expected to offer the existing customer bases of each bank increased product offerings, lending capacity, and will have access to more locations and resources.
6. **When will I become a First Century Bank customer?** On December 10, 2019 the legal merger will take place. The system conversion is estimated to take place in the first quarter of 2020. You will continue to bank as usual, using your First Covenant Bank debit card, checks and deposit slips, branch location, website, and online banking. We are focused on ensuring a smooth transition.

7. **How will this affect my FDIC deposit insurance coverage?** There will be no changes to your insurance coverage. FDIC Deposit Insurance is \$250,000 per depositor per ownership category. However, if you currently hold accounts at both First Century Bank and First Covenant Bank and the combined total deposits exceed \$250,000 per ownership category, you are subject to the special FDIC insurance rule. This rule indicates that because of the transition of the First Covenant Bank branch, deposits will be considered separately insured, as if the two banks are still operating separately, for at least six months and possibly longer for certificates of deposits (CD). For more information about FDIC insurance coverage please contact us or visit <https://www.fdic.gov/deposit/deposits/>.
8. **Will there be any new fees or minimum balance requirements for my account?** There will be no changes to your account(s) at this time. We will notify you in writing, well in advance of the system conversion, about any changes to your account(s) and services. The vast majority of any changes are anticipated to be improvements for our customers.
9. **Will there be any new lending rules or interest rate changes?** There may be changes made to deposit accounts, however most of the changes are anticipated to be improvements for our customers, and will only occur after you are notified in writing.
10. **Do I have access to more/less branches/ATM locations?** ATM locations will remain in place, and the networks are also the same, so you will continue to be able to use non-FCB branded ATMs under the existing networks. Once the system conversion has been completed, you will be able to transact business at our Gainesville branch and ATM locations. You will be notified in writing once these new locations are available for you to transact business.
11. **Will the banking hours still be the same?** Yes, the hours of operation for the Commerce Branch are: Mon-Fri 9:00AM-4:30PM. Extended Drive Thru hours: Mon-Thurs 8:30 AM - 4:30 PM and Fri 8:30 AM - 5:00 PM.
12. **Will I be able to continue to use the checks that I have?** Yes, when you reorder the name of the bank will change to First Century Bank N.A. If you choose to reorder from an outside vendor, you will need to notify them of the name change to: First Century Bank N.A.
13. **Will my debit card still work as usual?** Yes, your card will continue to function as usual. At the expiration of your existing card, the new card will show the issuer as First Century Bank N.A.
14. **Do I have to change my direct deposits/ACH deposits/recurring debits?** No, there will be no changes to your scheduled automated deposits or withdrawals. All existing business arrangements will be automatically moved to First Century Bank, N.A.
15. **What will happen to my Bill Payment Service?** Your Bill Payment information will remain active at this time, including vendors, payee and scheduled payments. We will notify you in writing, well in advance of the system conversion, about any changes related to your Bill Payment profile and we will work with you closely to ensure your bill payment transactions are transitioned properly.
16. **Will my account information change?** No, we do not anticipate any account information changes.
17. **What should I do if I have any more questions?** For more specific questions, please login to online banking and send a secure message or call: (706) 335-8250 or (888) 864-1078.