

# The Bank of Fincastle Keeping You Informed

June 2017

## 2017 Bank Holidays

Independence Day: Tuesday, 7/4/17

Labor Day: Monday, 9/4/17

Columbus Day: Monday, 10/9/17

Thanksgiving Day: Thursday, 11/23/17

Christmas Day: Monday, 12/25/17



### Want to Win \$25.00?

Visit our website to view the image of the month and send us your best guess!  
[www.bankoffincastle.com/community/guess.html](http://www.bankoffincastle.com/community/guess.html)

### Is Your Address Current?

When you change your address, please notify us by visiting one of our convenient branches in person, or mail us a letter stating your change of address with your signature and all account numbers. For security reasons, we cannot accept address changes over the telephone.

### Change Your PIN

If you need or want to change your PIN on your VISA Debit Card please contact #800-992-3808.

### Welcome Brian Taylor

Please join us in welcoming Brian Taylor, Commercial Loan Officer, to our team at The Bank of Fincastle. Please feel free to contact him for any commercial lending need you may have.

[brian.taylor@bankoffincastle.com](mailto:brian.taylor@bankoffincastle.com)

[www.bankoffincastle.com](http://www.bankoffincastle.com)



The  
**Bank of  
Fincastle**  
Since 1875

## We appreciate your continued patronage.

Dear Valued Customer,

First, I want to thank you for your continued support of The Bank of Fincastle. The recent article in the Roanoke Times has raised questions about the soundness and security of The Bank of Fincastle. I hope that this letter will address the concerns you may have.

For the past couple of years we have been working on problems within our loan portfolio. In 2015, we took action to address all of our non-performing credits, and we began to remove the impaired loans from our books. The disappointing financial losses we have sustained since that time are a direct reflection of the strategic approach we have taken to combat these problem credits in a effort to strengthen the bank and ensure its long-term viability.

The good news is we are putting ourselves in position to restore our financial condition and return to profitability. In late 2015, the Board of Directors and senior management met and began to develop a strategic plan to get us back on track. Since then, we have adopted new policies for bank operations, developed a much improved process for underwriting and originating real estate loans, developed a more diverse loan and deposit product line, and have hired well qualified individuals in key positions within the bank. All of these actions are consistent with our strategic plan for sound operations and restored profitability.

While I cannot dispute the numbers, I can assure you that our goal is to fully address the problems that led to these losses and return ourselves to profitability. Our new strategic plan began in 2016 by defining the bank's Mission, Vision and Core Values and we are moving forward from here.

Since the article was published, we have had some customers come to the bank to discuss our financial situation. The staff has been encouraged by our customers' response which has been overwhelmingly positive and supportive of the bank.

Most importantly we are continuing to build an exceptional team of employees. I am proud of our recent hires who are fitting in well with our existing employees, many who have served you for 20 years or more at The Bank of Fincastle.

As a reminder, your deposits at The Bank of Fincastle remain insured by the FDIC. Since the inception of the FDIC in 1933, no depositor has lost one penny of insured funds due to bank closings. We have been a strong partner in the community since 1875 and plan to continue to be a leading financial services provider in Botetourt County and beyond for many years in the future.

On a personal note, I want you to know that I believe in The Bank of Fincastle and our ability to overcome this obstacle. I am confident in our plan moving forward and I ask for your continued confidence in me, our very committed Board of Directors and the team that helps you each day with your banking needs, our employees.

With kind regards,

Scott Steele

President & CEO