

“You’re a neighbor, not a number”

Ronit Jain

Maggie L. Walker Governor’s School

Village Bank

Following the onset of the pandemic, the government passed the PPP program, authorizing \$350 billion in first-come, first-serve loans for businesses around the country. While large corporations were able to act swiftly, the abrupt nature and unfamiliarity of the system left small businesses and communal organizations scrambling to stay financially afloat. As such, Village Bank did what any other community bank would do – rose to the challenge. Throughout Bank Day, I listened to Village Bank President Jay Hendricks, alongside many others, vividly describe the 18-hour days spent in conference rooms without extra pay pouring over PPP applications as more requests continued to roll in by the hour. Despite this, Village Bank was still willing to hear from non-customers pleading for help, to which the bank responded “Yes, we can, for the good of the community.” Village Bank’s countless sleepless nights, inspiring work, and dedication to the community not only earned it national recognition among banks of similar size, but also cemented its place as an integral part of the community foundation.

While Bank Day was extremely informative in terms of enhancing my understanding of how a bank works, the resounding message of every single employee I talked to was “You’re a neighbor, not a number.” At Village Bank and community banks across the nation, however, this message represents much more than a simple catchphrase. At Bank Day, I learned how Village Bank specifically supports consumers by helping them find the right products for every financial situation. Whether it’s offering a home equity line of credit to provide customers flexibility in their borrowing or granting a small business loan on a fixed interest rate to protect against interest rate volatility, Village Bank guides consumers through every step of the process to ensure that they understand all the pros and cons about their financial decisions. One of the memorable stories President Hendricks recounted to us was when one of the branch tellers, Darlene, was forced to inform a customer that they had no more money left in their account. However, Darlene was determined to find a potential solution for the customer, and after discussing potential solutions with the customer, she asked him if he had used any of his rewards accounts. Confused, the customer replied that he had no idea that he had rewards accounts. After checking his accounts, Darlene found out that he had \$250 in unclaimed cash rewards, then helping him withdraw the money and continuing to help him work on his financial needs.

From the entertainment industry and public stigma alike, bankers often garner a negative reputation for being concerned only with making money above all else. However, my short time

at Village Bank showed me otherwise. Throughout the day, I learned that bankers care even more about helping everyone else understand personal finance and how to manage their money. For example, at Bank Day, I learned the importance of establishing credit: the process of obtaining a credit card, the importance of paying off bills on time, and learning how to spend within my means. For the first time, I was provided insight into the steps behind purchasing a home and the vitality of maintaining a high credit score to obtain a favorable mortgage. In the same vein, I was also exposed to the various types of assets that are available for long-term growth, including real estate and index funds, alongside with the importance of storing that money in accounts like a ROTH IRA to ensure tax-free withdrawals.

Perhaps the most informative part of the day, however, was during lunch, when I was able to talk with several of the Village Bank employees about their experiences with community banks and the future of the banking industry as a whole. I talked with Mrs. Christy Quesenbery about how a strong preparation in mathematics in college would best prepare me for a career in the banking industry. In addition, I spent some time chatting with President Hendricks about innovations in banking such as fintech, decentralized finance, and the impact the growing versatility of the blockchain is having on traditional banks. At the end of lunch, I was also able to learn more about the relationship between banking and government from Ms. Golding, and how the regulations following the 2008 crisis affected the banking industry's freedom and growth.

Following Bank Day, my perception of banks has changed drastically. Observing how Village Bank specifically helps the community by encouraging its employees to take paid leave for volunteer work, providing financial supports to local nonprofits like Beyond Boundaries and Animal League, and even hiring a community support manager to coordinate service efforts was truly inspiring. Furthermore, learning about the various ways in which banks help customers manage their money to assure financial well-being showed me that banks sincerely care for the customers they serve. As an aspiring banker and financial savant myself, Bank Day demonstrated the value of working at a bank that cares about the community around it, a spirit that I hope to carry with me wherever my banking endeavors go.