

# VIRGINIA BANKERS ASSOCIATION

VBA EDUCATION FOUNDATION

## **Agenda**

VBA Education Foundation  
Board of Directors Meeting  
Tuesday, December 7, 2021  
Virtual (Zoom information below)  
10:00am-11:30am

- I. Welcome & Approval of Minutes
- II. Investment Report
- III. Financial Literacy Initiatives Update and Virginia Banking Fellows Program Plans
- IV. Budget and Financial Report
- V. Other Business
- VI. Next Meeting: May 9, 2022 – Format TBD
- XI. Adjournment

### **Join Zoom Meeting**

<https://us02web.zoom.us/j/87119055978?pwd=amlRTk0wa2VKYm0zQXVtNG4yNitDZz09>

Meeting ID: 871 1905 5978

Passcode: 346502

VBA Education Foundation  
Board of Directors Meeting  
Thursday, May 7, 2021  
10:00am  
Zoom

*In attendance:* Jeff Szyperski, Scott Harvard, Gary Shook, Steve Yeakel, Jennifer Knighting, Jeff Haley, Charlie Henderson, Dorothy Welch, Pat Collins, Bruce Whitehurst

*Absent:* Leton Harding, Tim Duffee, Charley Majors, Walter Ayers

*Staff:* Courtney Fleming, Monica McDearmon, Stacy Puckett, Matt Bruning, Anne Atkinson

Guests: Mark Teichner

Chairman Harvard called the meeting to order and welcomed new board member Nathalia Artus. He also welcomed Mark Teichner with TMI Trust and new VBA staff member Anne Atkinson.

Minutes of the December 8, 2020 meeting were approved as submitted.

Bruce Whitehurst presented the report of the nominating committee in the form of a motion: Scott Harvard, nominee for Chairman; Steve Yeakel, Gary Shook, Leton Harding and Nathalia Artus nominees for the Class of 2024. The nominations were approved, and the slate elected.

Chairman Harvard presented the following slate for the annual election of officers: Scott Harvard as Chairman, Bruce Whitehurst President, Courtney Fleming Secretary and Stacy Puckett Treasurer. The slate was approved as presented.

Stacy Puckett reviewed the financial statements which were approved by the Board.

Mark Teichner with TMI Trust provided the Investment Report.

Monica McDearmon provided an update on the Foundation initiatives she has been leading with specific updates on the 2021 Bank Day Program and 2021 Virginia Reads One Book Program. Based on the continuing success of the Virginia Reads One Book program, Monica proposed support of the program again in 2022 with the Foundation providing up to \$10,000 in financial support for Title 1 schools in Virginia and encouragement of banks across the Commonwealth to provide additional financial support to additional schools. The proposal was supported, and a formal budget proposal will be made at the December Foundation board meeting. A motion was made to approve the up to \$10,000 budget allocation. The motion carried.

Monica also mentioned that Wallet Hub has named Virginia the most financial literate state in the US and mentioned a new resource the VBA has created called the Careers in Banking Toolkit. This is a turnkey resource for banks to use that features VBA member banker videos and other materials from the VBA and ABA.

Courtney Fleming presented a funding update from the Virginia Foundation for Independent colleges on the Realworld partnership. Realworld is a startup and recently altered its business model from a paid subscription/licensing fee to a free to user service. As such, the final \$10,000 funding installment previously provided by the Foundation to the VFIC to support Realworld fees for the coming year will be refunded. VFIC Executive Director requested that the board consider reallocating the money to a scholarship opportunity for students in the VFIC's new Enhancing Career Preparedness for Underrepresented Students Program. A motion was made to approve the reallocation of the final installment. The motion carried.

Bruce Whitehurst walked the board through the next steps for the Virginia Banking Fellows program proposal and led a discussion on how best to fund the initiative. The cost per student fellow in the program is \$10,000 and the goal is to fund 6 fellows, one in each VBA region, for the 2022-2023 school year and the following school year. Bruce asked that the Board support the funding of up to \$120,000 over the next two years and support taking the money out of reserves if the need arises. A motion was made and carried.

Courtney Fleming reviewed the plans for the 2021 VBA Education Foundation Annual Fund Campaign. She reported that the campaign will kick off in September, a few months later than normal, due to the pandemic and delays in the VBA BankPAC campaign. The campaign will run from September until the end of the year with a goal of \$65,000 and marketing efforts will include an email marketing campaign, direct outreach to past individual contributors and corporate contributors, and social media marketing. Chairman Harvard asked the board to assist with outreach and encouraged the board members to lead the way with 100% participation from the board with both a corporate and personal contribution.

Chairman Harvard thanked outgoing board member, Charlie Henderson, for his service to the Foundation board and his input and guidance.

With no further business, Chairman Harvard adjourned the meeting.

Minutes prepared by: Courtney Fleming

## VBA Education Foundation Board Meeting December 7, 2021 | Financial Literacy Update



### [NEW! Virginia Banking Fellows Program Update](#)

- The VBA Education Foundation will sponsor six Fellows, one from each of the six VBA regions (\$60,000 total commitment).
- Six Virginia banks will also sponsor a Fellow at a local community college (\$10,000 commitment per bank) for the 2022-2023 program, meaning there will be a total of 12 Virginia Banking Fellows in the 2022-2023 cohort. The banks are:
  - American National Bank & Trust Co. – Virginia Western Community College
  - Atlantic Union Bank – student in northern Virginia or eastern Virginia
  - Chesapeake Bank – Rappahannock Community College
  - First Bank, Virginia – Lord Fairfax Community College
  - The Bank of Clarke County Foundation – Northern Virginia Community College
  - TowneBank – Tidewater Community College
- The application period will open in March 2022 for students interested in applying.
- The VBA and Virginia Foundation for Community College Education (VFCCE) will host a Bank Sponsor Orientation on May 3, 2022.
- Please see attached eligibility requirements for students interested in the program. Over the coming months, the VBA and VFCCE will work on plans for the 2022-2023 program and opportunities for banker engagement.

### [Virginia Reads One Book](#)

- The program will begin on March 7, 2022. The Foundation will sponsor up to \$10,000 for the 2022 program.
- The following eleven banks have already committed to sponsoring 17 Title 1 schools in 2022 and more than \$40,000 has already been secured:
  - American National Bank & Trust
  - Bank of Botetourt
  - Burke & Herbert Bank
  - Chesapeake Bank
  - First Bank, Virginia
  - First Community Bank
  - National Capital Bank
  - Primis Bank
  - The Bank of Clarke County Foundation
  - TowneBank
  - Village Bank
- The VBA is working to finalize school sponsorships by January 7, 2022. Financial support is still needed in:
  - Chesterfield
  - Dinwiddie
  - Fredericksburg
  - Martinsville
  - Prince George County
  - Richmond City
- This year's book is *The Carver Chronicles: Dog Days*.

### VBA Bank Day Scholarship Program

- Bank Day will take place on March 15, 2022.
- Bank registration will open later this month and student registration will open in January.
- The VBA will host an informational Zoom meeting for bankers on December 14<sup>th</sup> at 9:00 a.m.
- The program will be hybrid this year with content provided by the VBA through a resource website (similar to what was done in March 2021) that will be available to students over a three-week window (March 14-April 1, 2022).
- Banks will still help with outreach to local schools to get students registered and will also provide supplemental content to the students they are hosting to show how the bank supports the community it serves. Banks will also have the option to invite students into the branches for an in-person experience, but this will not be a requirement of the 2022 program.
- The essay deadline is April 1, 2022, and winners will be announced in late April/early May. A total of \$26,000 will be awarded to twelve Virginia high school seniors.
- Banks that supported the Annual Fund Campaign will be listed on the resource website as Bank Day Sponsors and banks that sign up to participate in Bank Day will be listed as Bank Day Hosts.

### Virginia Council on Economic Education & UVa-Wise Center for Economic Education

- The Foundation contributed \$25,000 to the VCEE Fund for Teaching Excellence in 2021.
- The Foundation contributed \$7,000 to the UVa-Wise Center for Economic Education in 2021.
- October marked the first-ever National Economic Education Month – a series of activities to focus attention on helping K-12 teachers and their students understand the importance of economics. The VCEE provided an abundance of resources to help teachers and students improve their economic fitness in recognition of #EconEdMonth, including free professional development opportunities for K-12 teachers, advocacy tools and resources, volunteer opportunities, and more! The proclamation for #EconEdMonth can be viewed [here](#).
- Please see the attached flyer for a comprehensive update from the VCEE and the UVa-Wise Center for Economic Education.

### VFIC Brighter Futures Scholars

- The Foundation contributed \$10,000 to create the Virginia Foundation for Independent Colleges (VFIC) VBA Education Foundation Brighter Futures Scholarship Program.
- Ten students from the VFIC's Enhancing Career Preparations Program were each awarded a \$1,000 scholarship through this program, with at least one student from each of the six VBA regions. Students from the following schools were selected to receive this scholarship:
  - Bridgewater College
  - Marymount University
  - Randolph College
  - Randolph-Macon College
  - Roanoke College
  - Shenandoah University
  - Sweet Briar College
  - University of Lynchburg
  - Virginia Wesleyan University
  - Washington & Lee University

## Banzai!

- Twelve banks in Virginia are current Banzai partners/sponsors.
- Banzai sponsored 2021 Pathways to Connect & Protect.
- VBA has tracked a list of interested banks. We will continue to market partnership opportunities through a variety of channels including the VBA website, Executive Brief and The Kit financial literacy newsletter.

## Teach Children to Save

- Nationally celebrated on April 22, 2021.
- The ABA enhanced their virtual resources for registered bankers to use.
- Fifteen Virginia banks registered to participate in the 2021 program.

## Get Smart About Credit

- Nationally celebrated on October 21, 2021.
- VBA Leadership Conference attendees donated school supplies in honor of GSAC for Keister Elementary School, a Title 1 school in Harrisonburg.
- Nine Virginia banks registered to participate in the 2021 program.

## Updated National Standards for Personal Financial Education

- To provide educators with a unified set of national standards to teach personal finance in K-12 schools, the Council for Economic Education (CEE) and the Jump\$tart Coalition for Personal Financial Literacy jointly released the National Standards for Personal Financial Education, a new benchmarking document. The newly unified standards, which set learning objectives at each grade level, are organized around the following six topic areas:
  - earning income
  - spending
  - saving
  - investing
  - managing credit
  - managing risk
- The standards identify knowledge, skills and decision-making abilities for students to build lives as smart consumers, according to the CEE and Jump\$tart. They also acknowledge change in areas such as behavioral finance, higher education financial planning, identity theft, mobile payments and cryptocurrency in the years since standards were last published in 2015 and 2013 by Jump\$tart and CEE, respectively. The standards were developed in collaboration with K-12 and university educators, curriculum developers and researchers, and were reviewed to ensure diversity, equity and inclusion. At least some personal finance education is mandated in 21 states, according to CEE. Read the new standards [here](#).

# THE VIRGINIA FOUNDATION

*for* COMMUNITY COLLEGE EDUCATION

## VIRGINIA BANKING FELLOWS PROGRAM

The mission of this scholarship program is to create opportunities for deserving students to attend a Virginia community college full-time to pursue their academic goals and strengthen their leadership skills.

Applicants must excel academically, exhibit exceptional leadership potential, participate in community service activities, and demonstrate financial need. The applicant must be a resident of Virginia and plan to be enrolled for a full year. Twelve students will be designated as Virginia Banking Fellows and receive an award of up to \$7,000 to support tuition, books, fees, and other expenses related to their educational goals such as the American Bankers Association accredited coursework.

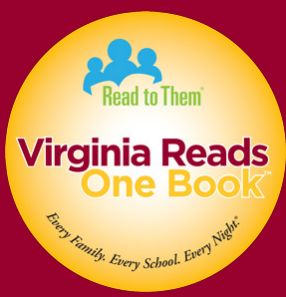
In addition to receiving financial support, the Virginia Banking Fellows will join a cohort of future leaders participating in activities designed to expand their community involvement and leadership skills. Fellows are invited to attend three overnight leadership forums hosted in Richmond and other parts of Virginia. During these sessions, they will meet and learn from leaders in state and local government, business, education, and non-profit organizations. In addition, Virginia Banking Fellows will have the opportunity to attend banking industry leadership, advocacy and training events throughout the year as available.

Prospective Fellows will be notified in June 2022 of the award and fall orientation dates.

## ELIGIBILITY REQUIREMENTS

- Be enrolled full-time, as your program requires, at a Virginia community college with 30 credit hours completed by May 2022. (Completed credit hours can be from another public or private institution)
- Plan to be enrolled full-time for the entire 2022-2023 academic year with intent to transfer to a four-year college or university or enter the workforce.
- Preference will be given to first-generation college students, those from underserved communities, and those committed to working toward diversity, equity, and inclusion issues.
- Demonstrate evidence of academic excellence (cumulative GPA of 3.0), leadership potential, and personal integrity.
- Demonstrate history of community service or faith-based endeavors.
- Demonstrate impact this financial assistance will have through application essay or by submitting FAFSA.
- Be recommended by a faculty member, campus mentor, or advisor.
- Must be able to travel and participate in leadership forums with other VFCCE Fellows.

**THIS PROGRAM IS MADE POSSIBLE THROUGH THE GENEROSITY OF THE VIRGINIA BANKERS ASSOCIATION EDUCATION FOUNDATION AND THE FOLLOWING VIRGINIA BANKS: AMERICAN NATIONAL BANK & TRUST COMPANY, ATLANTIC UNION BANK, BANK OF CLARKE COUNTY, CHESAPEAKE BANK, FIRST BANK, VIRGINIA, AND TOWNEBANK**



# Thank You to the 2022 Bank Sponsors!



Bank of Botetourt

**Burke & Herbert Bank**

At Your Service Since 1852®



# Thank You to the 2022 Statewide Sponsors!





# VIRGINIA COUNCIL ON ECONOMIC EDUCATION

50<sup>th</sup> Est. 1970

301 W. Main Street, Box 844000 | Richmond, VA 23284-4000  
Telephone: 804.828.1627 | Email: vcee@vcu.edu | Web: VCEE.org



## YOUR GIFTS AT WORK

VCEE's Reach May 1 through October 31, 2021

PROFESSIONAL DEVELOPMENT AND CAPACITY-BUILDING FOR K-12 TEACHERS



9

university-based Centers  
for Economic Education



682

educators trained by VCEE



36

professional development  
programs offered statewide



5,866

contact hours



49,804

Virginia students reached by these  
VCEE-trained teachers

### ADDITIONAL DETAIL ON VCEE'S REACH MAY - OCTOBER

Among the 682 educators trained statewide:

12% taught grades K-5

11% taught grades 6-8

60% taught grades 9-12

17% were pre-service or coordinator-level

45% taught in a Title I school

Email performance:

6,390 total contacts 26% open rate

Social media followers & reach:

Facebook 1,106 followers up 732%

LinkedIn 153 183%

Instagram 104 145%

Twitter 900

# Reading Makes Cents: A Family Financial Literacy Reading Program & Event

**Partnering with the Family Engagement Coordinator and/or Librarian  
in the following public school divisions:**

Bland | Bristol | Buchanan | Carroll | Dickenson | Galax | Grayson |  
Lee | Norton | Russell | Scott | Smyth | Tazewell | Washington | Wise

*coming soon - January 2022*

## Spotlight on GEFAP Programs Led by UVA's College at Wise Center for Economic Education

Online Economics Course: Basic Issues & Concepts | May 24 - June 25, 2021

*Offered by UVA's College at Wise*

**420** contact hours | **19** bookings | **10** completed | up **166%** from prior year

Online Personal Finance Institute | July 12 - August 20, 2021

*Offered by GMU and UVA's College at Wise*

**1,845** contact hours resulting in **41** new VCEE Certified Personal Finance Educators

## Regional Impact Made Possible by UVA's College at Wise Center for Economic Education

Educators who learn to teach economics and personal finance in a graduate-level course are dramatically more effective in helping their students master the concepts.

 **5**

Region 7 educators earned a VCEE Certification in 2021

there are now a total of

**118**

educators teaching in Region 7 schools who have earned a VCEE Certification in Economics, Entrepreneurship and/or Personal Finance

Congratulations to:

**Alyssa Dotson**, Lee County Public Schools  
**Melanie Lester**, Pulaski County Public Schools  
**Robin Prescott**, Smyth County Public Schools  
**Jason Hayes**, Tazewell County Public Schools  
**Jennifer McGinnis**, Tazewell County Public Schools



SAVE THE DATE!

# 2022 VBA Bank Day Scholarship Program

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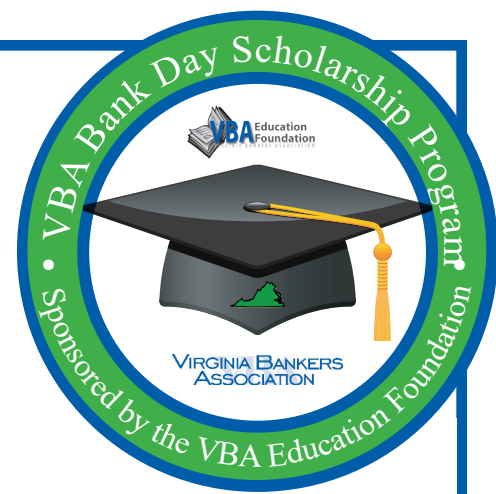
*Sponsored by the VBA Education Foundation and the  
VBA Emerging Bank Leaders*

**Bank Day will take place on Tuesday, March 15th!**

The third Tuesday in March was declared Bank Day by the Virginia General Assembly in 1991. Through this program, Virginia high school seniors learn about banking, financial services, career opportunities in the industry and the vital role banks play in their communities. From their experience, the students are required to write an essay and a total of \$26,000 in college scholarships are awarded to twelve students.

**More details about the 2022 program will be announced soon!**

*Please contact Monica McDearmon at [mmcdearmon@vabankers.org](mailto:mmcdearmon@vabankers.org) or 804-819-4743 for more information.*



# BRIGHTER FUTURES Scholarships

## SIGNATURE SCHOLARSHIPS



AEP Foundation Scholars



Altria Leadership Scholars

ANONYMOUS

Anonymous Foundation Scholars

EUGENE M. BANE CHARITABLE TRUST

Bane Scholars



BANK OF AMERICA

Bank of America Charitable Foundation Scholars



Dollar Tree Scholars



Dominion Energy Scholars



Ferguson Enterprises Scholars

LANDMARK

Landmark Foundation Scholars



Luck Companies Scholars



Markel Corporation Scholars

MARS

Mars Foundation Scholars

NUNNALLY

Moses D. Nunnally, Jr. Charitable Trust Scholars

ROBINS

Robins Family Scholars



Truist Foundation Scholars



Universal Corporation Scholars



Council of Independent Colleges Scholars through its CIC / UPS Educational Endowment

*I truly appreciate this VFIC scholarship. It has really been a struggle for me finding ways to pay for college and earning this scholarship definitely takes off some of that burden. I cannot express enough how thankful I am for receiving this scholarship. This scholarship makes it easier for me to achieve my goal of becoming a physical therapist.*



- JACE D.  
RANDOLPH-MACON COLLEGE, '22  
VFIC SCHOLARSHIP RECIPIENT



GIVING TUESDAY / END OF YEAR CAMPAIGN

We raised over \$11,000 in scholarship support, thanks to this campaign and the help of a matching grant from the Jessie Ball duPont fund.

## AFFILIATE SCHOLARSHIPS

Camp Foundation

Anne Carter Robins Foundation

Ruth Camp Campbell Foundation

Newton B. Shingleton Foundation

CIC / Sage Scholars

Virginia Bankers Association Education Foundation

Anne & Til Hazel

Williams Mullen

New River Electrical

## ENDOWED SCHOLARSHIPS

A. Lea Booth

Walter & Beese Craigie

Bob & Charlotte Gammon

HRH Endowed Scholarship Fund

Thomas J. Lennon

T. Justin Moore

John D. Munford

Moses D. Nunnally, Jr. Family

Donald G. & Barbara B. Smith

VFIC 50th Anniversary

## REGIONAL & STATE PROGRAMS

Greater Lynchburg

Greater Richmond

Northern Virginia / Greater Washington

Hampton Roads

Roanoke / Southwest Virginia

Virginia Scholars Fund

*Thank you so much! Your donations do not go unnoticed! I am extremely honored and blessed to be eligible for this scholarship. This VFIC scholarship will help me achieve my dreams of becoming a teacher who can make a difference within the school systems!*



- MADISON G.  
MARYMOUNT UNIVERSITY, '23  
VFIC SCHOLARSHIP RECIPIENT

**VBA Education Foundation  
Statement of Net Assets  
October 31, 2021**

	<b>10/31/21</b>	<b>10/31/20</b>
<b>Assets</b>		
Crisis Relief Fund	77,010.71	76,908.20
Walter Ayers Fund:		
Checking	52,325.92	48,526.90
Investment	1,529,330.96	1,452,712.23
Total	1,581,656.88	1,501,239.13
<b>Total Assets</b>	<b>1,658,667.59</b>	<b>1,578,147.33</b>
<b>Fund Balance</b>		
Prior year end net assets	1,626,609.10	1,579,310.33
Current Year Change in Net Assets	32,058.49	(1,163.00)
<b>Total Fund Balance</b>	<b>1,658,667.59</b>	<b>1,578,147.33</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>1,658,667.59</b>	<b>1,578,147.33</b>

**VBA Education Foundation  
2022 Budget**

	<b>Actual YTD 9/30/2021</b>	<b>Projected 2,021.00</b>	<b>2021 Budget</b>	<b>2022 Budget</b>
<b>Income:</b>				
Annual Fund	35,099.96	55,000.00	55,000.00	65,000.00
Other Contributions	7,500.00	17,300.00	7,000.00	10,000.00
Virginia Banking Fellows Sponsorships		20,000.00	-	40,000.00
Investment Income	46,808.43	49,808.43	40,000.00	50,000.00
<b>Total Income</b>	<b>89,408.39</b>	<b>142,108.43</b>	<b>102,000.00</b>	<b>165,000.00</b>
<b>Expenses:</b>				
Audit & Tax Fees	1,700.00	1,700.00	1,700.00	1,800.00
Board Expenses		250.00	500.00	500.00
Marketing		-	-	-
Office Supplies and Postage	23.41	23.41	100.00	100.00
Scholarships	29,000.00	29,000.00	29,000.00	26,000.00
Virginia Banking Fellows Program		-	-	120,000.00
Sponsorships	1,000.00	1,000.00	2,000.00	2,000.00
VCEE Sponsorships	25,000.00	25,000.00	25,000.00	25,000.00
VCEE UVA Wise Grant	7,000.00	7,000.00	7,000.00	7,000.00
Jumpstart Sponsorships		-	-	-
Read to Them	10,000.00	10,000.00	10,000.00	10,000.00
VFIC Programs		10,000.00	10,000.00	-
Travel		-	400.00	400.00
Miscellaneous	578.52	964.66	1,025.00	1,025.00
<b>Total Expenses</b>	<b>74,301.93</b>	<b>84,938.07</b>	<b>86,725.00</b>	<b>193,825.00</b>
<b>Change in Net Assets</b>	<b>15,106.46</b>	<b>57,170.36</b>	<b>15,275.00</b>	<b>(28,825.00)</b>

# VBA EDUCATION FOUNDATION ANNUAL FUND CAMPAIGN



## NEW IN 2022: CAMPAIGN FUNDS RECEIVED WILL ALSO SUPPORT THE VIRGINIA BANKING FELLOWS PROGRAM

in Partnership with the Virginia Foundation for Community College Education

### 12 UNDERREPRESENTED STUDENTS

This is a statewide scholarship opportunity for underrepresented students – those from minority backgrounds, low-income, first in their family to attend college, or other factors such as disabilities or foster youth. The Foundation has committed to support 12 total students over the next two years to be a part of this new program.



### STATEWIDE REACH



### 23

This opportunity will be available to students from the 23 community colleges across the state. One student from each of the six VBA regions will be selected as a “Virginia Banking Fellow” for the opportunity to make meaningful connections with VBA members and other students in their region and statewide.

### \$10,000 SCHOLARSHIPS

Virginia Banking Fellows will each receive a \$10,000 scholarship, have the opportunity to take banking industry online training courses and possibly be connected to internship opportunities at your banks.



### COMMITMENT



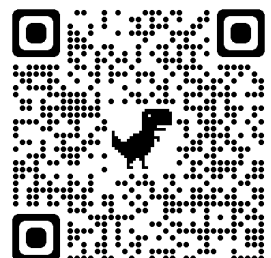
### \$120,000

The VBA Education Foundation is prepared to financially support the first two years of the program - a \$120,000 commitment - beginning with a cohort of six students in 2022-2023\*.

## CONTRIBUTE TODAY!

To make your personal and/or bank contribution online via credit card or to request an invoice, visit [www.vbankers.org/education-foundation-annual-fund-campaign](http://www.vbankers.org/education-foundation-annual-fund-campaign).

\*To learn more about how your bank can directly support a student in your region, please contact Monica McDearmon at [mmcdearmon@vbankers.org](mailto:mmcdearmon@vbankers.org).



# VBA EDUCATION FOUNDATION ANNUAL FUND CAMPAIGN



## THANK YOU TO OUR 2021 CONTRIBUTORS!

### BANK & INDUSTRY PARTNER CONTRIBUTORS

- American National Bank & Trust Company
- Atlantic Union Bank
- Bank of America, NA
- Bank of Botetourt
- Bank of Clarke County
- Bankers Insurance
- Benchmark Community Bank
- Blue Ridge Bank, N.A.
- Carter Bank & Trust
- Chain Bridge Bank, N.A.
- Chesapeake Bank
- Citizens Bank & Trust Company
- College Ave
- Community Bankers' Bank
- Community Bankers' Bank, in Honor of Patricia Satterfield
- Essex Bank
- First Bank, Virginia
- First National Bank
- John Marshall Bank
- National Bank
- Oak View National Bank
- Old Point National Bank
- Powell Valley National Bank
- Select Bank
- SouthState Bank
- Summit Community Bank
- The Bank of Marion
- TowneBank
- Virginia Association of Community Banks

### INDIVIDUAL CONTRIBUTORS

- Nathalia Daguano Artus
- Wendy & John Asbury
- Michelle Austin
- Donna & Chris Bergstrom
- John Brough
- Pat Collins
- Pat T. Collins
- Allison & Tim Duffee
- Courtney & Jeff Fleming
- Kathy & Bill Groves
- Todd Hall
- Scott Hamberger
- Tammie & Leton Harding
- Katie & Scott Harvard
- Suzanne & Allen Jenkins
- DeMarion & Carl Johnston
- Jennifer Knighting
- Kelli & Brandon Lorey
- Carter & Walt Lyons
- Carol & Charley Majors
- Monica & Mac McDearmon
- Johnny Milleson
- Chandler & Morgan Owdom
- T. Rann Paynter, in Honor of Patricia Satterfield
- Stacy & Reese Puckett
- Sherri Sackett
- Kathleen Shannon
- Ann Rodman & Gary Shook
- Rob Shuford, Jr.
- Rachel & John Snead
- Linda & Watts Steger
- Wende & Jeff Szyperki
- Diane & Joe Thomas
- Dorothy Welch
- Genise & Bruce Whitehurst



## CONTRIBUTE TODAY!

To make your personal and/or bank contribution online via credit card or to request an invoice, visit [www.vbankers.org/education-foundation-annual-fund-campaign](http://www.vbankers.org/education-foundation-annual-fund-campaign).





# A VIRTUAL APPROACH TO FINANCIAL EDUCATION

Even with the challenges brought by the pandemic, Virginia bankers continued to make financial literacy a priority over the last year. When schools across the state stopped in-person instruction in March 2020, bankers stepped up and supported the needs of their communities. Bankers were flexible and effective in their approach to providing financial education in new and innovative ways to virtual classrooms, students learning at home, and community groups. The programs and initiatives supported by the VBA Education Foundation and Virginia banks were extremely successful, even in a virtual environment, reaching thousands of students and consumers statewide.

## 2020-2021 | VBA EDUCATION FOUNDATION BOARD

**Scott C. Harvard**  
CHAIRMAN  
First Bank, Virginia

**Walter C. Ayers**  
DIRECTOR EMERITUS  
VBA President & CEO  
1983-2006

**Jeffrey M. Szyperski**  
IMMEDIATE PAST CHAIRMAN  
Chesapeake Bank

**T. Patrick Collins**  
TowneBank

**Tim Duffee**  
South State Bank, NA

**Jeffrey V. Haley**  
American National Bank  
& Trust Company

**Leton L. Harding, Jr.**  
Powell Valley National Bank

**Charles R. Henderson, Jr.**  
Bank of America, NA

**Jennifer W. Knighting**  
Oak View National Bank

**Charles H. Majors**  
American National Bank  
& Trust Company

**Gary R. Shook**  
Community Bankers' Bank

**Dorothy M. Welch, MBA**  
Blue Ridge Bank, N.A.

**Bruce T. Whitehurst**  
Virginia Bankers Association

**Steven C. Yeakel, CAE**  
Virginia Association of  
Community Banks

### *In Memoriam: John Stallings*

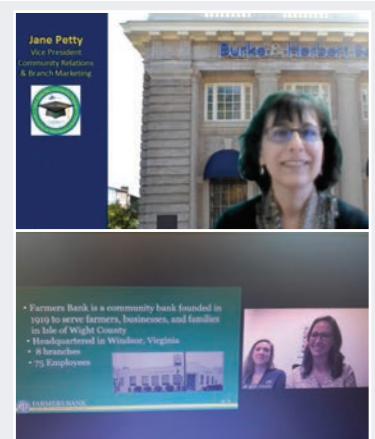
PAST VBA CHAIRMAN & VBA EDUCATION FOUNDATION BOARD MEMBER



Past VBA Chairman and former VBA Education Foundation board member John Stallings passed away November 2, 2020. John, former president of what is now Atlantic Union Bank and a SunTrust Bank regional executive, will be remembered for his contributions to our industry and his community. As a VBA Education Foundation Board member, John was a champion of statewide financial literacy programming and instrumental in developing the partnership between the Foundation and the Virginia Foundation of Independent Colleges. VBA President & CEO Bruce Whitehurst remembers John as a Virginia banking leader who leaves behind a legacy of integrity and genuineness, saying, "John loved to see his teams thrive and succeed. But at the same time, he was the most congenial competitor. John was extremely well-liked and highly regarded and respected by his peers all across Virginia."

## Virginia Bankers Celebrate 30 YEARS OF THE VBA BANK DAY SCHOLARSHIP PROGRAM IN 2021!

In March 2021, more than 420 Virginia high school students participated in the virtual VBA Bank Day Scholarship Program. Through this program, students learned about the banking industry, career opportunities in banking, how banks support communities and ways to manage their financial futures. A total of \$29,000 was awarded from the VBA Education Foundation to 12 students on the basis of essays written about their experience.



*Scholarship Program continued*

Carter Watts, a senior at Monacan High School in Chesterfield and virtually hosted by Village Bank, was named the 2021 statewide winner. As the Capitol region winner, Carter was awarded a \$2,500 scholarship as well as the additional \$5,000 statewide scholarship for a total of \$7,500 for her college education.

In recognition of the 30th anniversary of Bank Day, an additional statewide runner-up scholarship was awarded in 2021. Isaac Rits, a homeschooled student from Burke who was virtually hosted by Burke & Herbert Bank, was named this year’s statewide runner-up. Isaac received a \$3,000 scholarship as the statewide runner-up in addition to his \$2,500 regional scholarship for a total of \$5,500 for his college education.

Due to the pandemic, the 2021 Bank Day Scholarship Program was centralized with content provided on a resource webpage from the VBA. Students had access to a variety of resources, including a video series, created by members of the VBA Emerging Bank Leaders, covering a variety of industry topics; articles and podcasts about banks’ economic impact in Virginia, career opportunities, and how the industry stepped up and responded during the pandemic; and information and resources on understanding student loans from VBA Associate Member College Ave.

Virtual host banks provided supplemental resources and held virtual meetings with their registered students to showcase the ways their banks support the communities they serve.

Six regional winners each received a \$2,500 scholarship and six honorable mention winners each received a \$1,000 scholarship. Congratulations to the following students and their virtual host banks:

**Statewide and Capitol Region Winner:**  
Carter Watts,  
Monacan High School, Village Bank

**Eastern Virginia Region Winner:**  
Jayla Foreman,  
Kecoughtan High School, Old Point National Bank

**Southwest Virginia Region Winner:**  
Chloe Vaughn,  
Galax High School, Skyline National Bank

**Capitol Honorable Mention Winner:**  
Ashton Ingle,  
Powhatan High School, C&F Bank

**Eastern Virginia Honorable Mention Winner:**  
Katarina Zeiler,  
Lancaster High School, Chesapeake Bank

**Southwest Virginia Honorable Mention Winner:**  
Marissa Ferland,  
Marion Senior High School, The Bank of Marion

**Central/Southside Region Winner:**  
Emily Butts,  
Dan River High School, American National Bank & Trust Company

**Statewide Runner-Up and Northern Virginia Region Winner:**  
Isaac Rits,  
Homeschool, Burke & Herbert Bank

**Valley Region Winner:**  
Abigail Davis,  
Strasburg High School, First Bank, Virginia

**Central/Southside Honorable Mention Winner:**  
Jacob Bell,  
Hidden Valley High School, Bank of Botetourt

**Northern Virginia Honorable Mention Winner:**  
Travis Nguyen,  
Patriot High School, Burke & Herbert Bank

**Valley Honorable Mention Winner:**  
Julia Hunter,  
Sherando High School, First Bank, Virginia



**Carter Watts**  
STATEWIDE WINNER

**Thank you to the following banks that served as virtual hosts for this year’s program:**

- American National Bank & Trust Company
- Atlantic Union Bank
- Bank of Botetourt
- Bank of Clarke County
- Benchmark Community Bank
- Blue Ridge Bank, N.A.
- Burke & Herbert Bank
- C&F Bank
- Chesapeake Bank
- Essex Bank
- F&M Bank
- Farmers Bank
- First Bank, Virginia
- First National Bank
- Freedom Bank of Virginia
- New Peoples Bank
- Oak View National Bank
- Old Point National Bank
- Powell Valley National Bank
- Primis Bank
- Skyline National Bank
- The Bank of Fincastle
- The Bank of Marion
- United Bank
- Village Bank
- Virginia Partners Bank



## 2021 Virginia Reads ONE BOOK PROGRAM

More than 14,100 Virginia students and their families read the same book on the same schedule through Virginia Reads One Book (VAROB), thanks to more than \$61,000 of financial support from Virginia's banking industry. The VBA Education Foundation and banks across Virginia have been statewide sponsors of this initiative since its inception in 2018.

In March 2021, participating schools received a financial literacy themed book for every student and complimentary staff copies, both family literacy and financial literacy activities, teacher resources, and both family and community engagement tools. Virtual resources were also provided this year, including blog posts; weekly financial literacy videos featuring Virginia bankers; resources from VBA Endorsed Provider Banzai; and chapter reading recordings by VBA staff members. These resources turned the book into a community experience so everyone could enjoy and share the story.

### Thank You to the 2021 Bank Sponsors:

- American National Bank & Trust Company
- Bank of Botetourt
- Bank of Clarke County
- Burke & Herbert Bank
- Chesapeake Bank
- First Bank, Virginia
- First National Bank
- Old Point National Bank
- The Fauquier Bank
- TowneBank

## 2020 VBA EDUCATION FOUNDATION ANNUAL FUND CAMPAIGN

Thank you to the following banks and individuals for supporting the 2020 VBA Education Foundation Annual Fund Campaign. These contributions ensure that the Foundation can continue to grow the VBA Bank Day Scholarship Program and support organizations whose missions align with ours — to improve financial literacy and economic education in all public and private schools in the Commonwealth.



**Total raised in 2020: \$54,200**

### Bank Contributors:

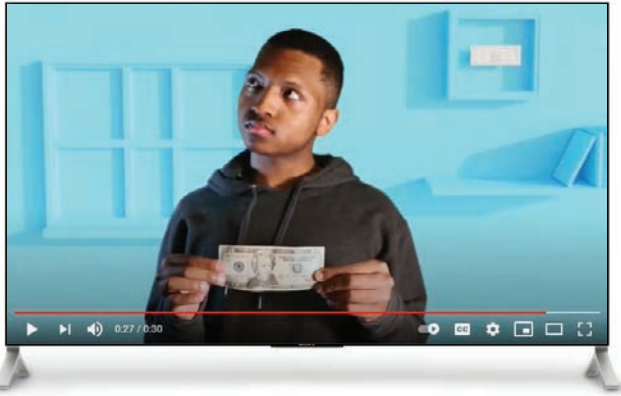
American National Bank & Trust Company	John Marshall Bank National Bank
Atlantic Union Bank	Oak View National Bank
Bank of America	Old Point National Bank
Bank of Botetourt	Primis Bank
Benchmark Community Bank	Southern Bank & Trust Co.
Blue Ridge Bank, N.A.	South State Bank
Burke & Herbert Bank	The Bank of Marion
Carter Bank & Trust	TowneBank
Chesapeake Bank	Truist Bank
Citizens Bank & Trust Co.	Virginia Association of Community Banks
Community Bankers' Bank in Honor of G. William Beale	Wells Fargo Bank, N.A.
First Bank, Virginia	
First National Bank	

### Individual Contributors:

Wendy & John Asbury	Chandler & Morgan Owdom
Michelle Austin	Rann Paynter
Jennifer & Matt Bruning	Rann Paynter in Memory of John Stallings
Douglas Church Jr.	Stacy & Reese Puckett
Pat Collins	Robin Robertson
Kristy DeJarnette	Barbara Schoonover
Anita & Brad Denardo	Angie & Brad Schwartz
Allison & Tim Duffee	Kathleen Shannon
Courtney & Jeff Fleming	Ann-Rodman & Gary Shook
Sarah & Jeff Haley	Rob Shuford
Leton Harding	Rachel & John Snead
Katie & Scott Harvard	Celeste & John Stallings
Donna & Charlie Henderson	Wende & Jeff Szyperski
Suzanne & Allen Jenkins	Diane & Joe Thomas
Jamie Johnson	John Thompson
DeMarion & Carl Johnston	Mary Yolanda Trigiani
Jennifer Knighting	Martha & Dave Waller
Brandon Lorey	Dorothy Welch
Charley Majors	Genise & Bruce Whitehurst
Monica & Mac McDearmon	
Johnny Milleson	



For a full program recap, visit [www.vabankers.org/post/2021-virginia-reads-one-book-program-recap](http://www.vabankers.org/post/2021-virginia-reads-one-book-program-recap).



## Virginia Student Places Third in National 2021 LIGHTS, CAMERA, SAVE! VIDEO CONTEST

Christian Thomas was named the co-third place winner in the 2021 national American Bankers Association (ABA) Foundation Lights, Camera Save! video contest. Christian, who was sponsored by Burke & Herbert Bank, created a video "Keep Your Bread Up!" that focused on the

importance of saving and using money wisely. As a third-place winner, Christian received \$1,000 towards his college savings goal. Lights, Camera, Save! is an annual contest hosted by the ABA in which students create videos about the importance of managing money.

## Hundreds of Virginia Bankers Join 2021 TEACH CHILDREN TO SAVE CAMPAIGN



Virginia bankers partnered with schools across the Commonwealth to celebrate the ABA Foundation's Teach Children to Save Program (TCTS) with savings education. More than 1,000 students explored a variety of financial literacy topics such as the difference between needs and wants, as well as learned how to identify expenses, trade-offs and ways to cut spending. Even though TCTS was officially celebrated on April 22nd, bankers will continue to make presentations throughout the year.

### Thank you to the following banks who participated in TCTS:

- Benchmark Community Bank
- Burke & Herbert Bank
- C&F Bank
- First Bank & Trust Co.
- First Bank, Virginia
- Fulton Bank
- National Bank
- Oak View National Bank
- Old Point National Bank
- TD Bank
- The Bank of Marion
- The Bank of Southside Virginia
- TowneBank
- United Bank



## A Proven Track Record

- Over \$239 million in dividends paid to our member banks
- Over \$855 million in title insurance policies written
- 22 multi-bank owned agencies in 11 states



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865.384.7846 | ncarroll@invtitle.com



## More than 4,900 Students Reached THROUGH 2020 GET SMART ABOUT CREDIT PROGRAM

In 2020, 19 Virginia banks participated in Get Smart About Credit (GSAC), which is put on by the ABA Foundation. This program allows bankers to teach high school and college students the fundamentals of money management, the meaning of good credit and credit scores, the importance of saving, strategies for paying for college, and the various careers available to them through the banking industry. GSAC 2020 was celebrated virtually on October 15th, but banks participated in the program throughout the year. ABA Foundation created a new suite of GSAC materials designed to help banks reach teens and young adults in a virtual environment. New materials included best practices guides, a new lesson looking at savings data and a revised credit score presentation.

### 2020 Get Smart About Credit Participating Banks:

- American National Bank & Trust Company
- Benchmark Community Bank
- Burke & Herbert Bank
- Chain Bridge Bank, NA
- Essex Bank
- Farmers Bank
- Fulton Bank
- National Bank
- New Peoples Bank
- Oak View National Bank
- Old Point National Bank
- Shore Bancshares, Inc.
- TD Bank
- The Bank of Fincastle
- The Bank of Southside Virginia
- The Fauquier Bank
- Truist Bank
- United Bank
- Wells Fargo, N.A.