



# Making Banking Accessible

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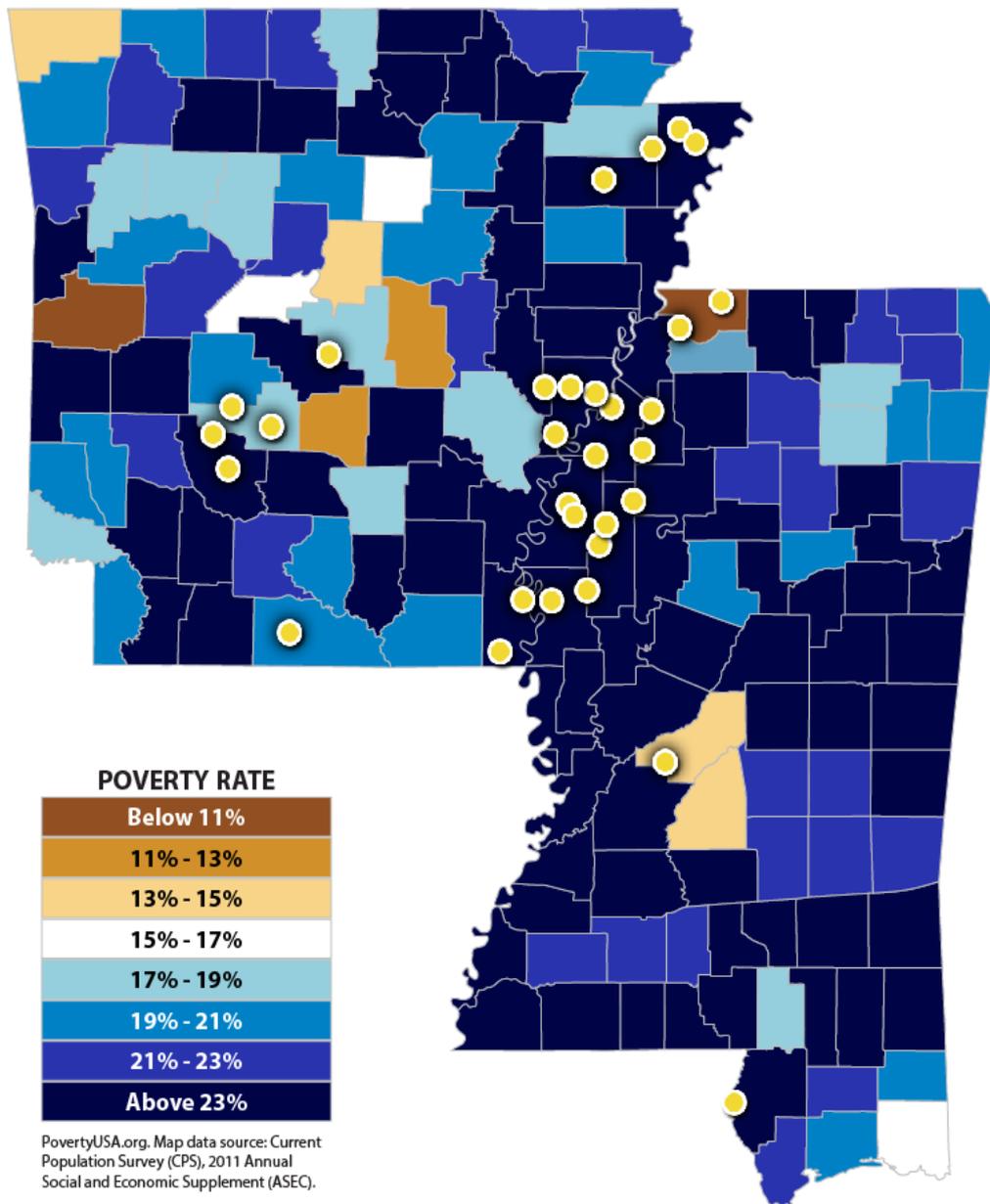
# About Southern

- Founded in 1986



- 80,000 customers
- 42 branches in AR and MS
- \$1.1 billion in assets
- CDFI

**Serving some of  
America's most  
distressed markets.**



# The State of the Rural South

# What is a Bank Desert?

bank desert – *noun*

*The absence of brick and mortar banks or branches that contributes to financial exclusion within a specific zip code.*

# Bank Deserts of the Delta

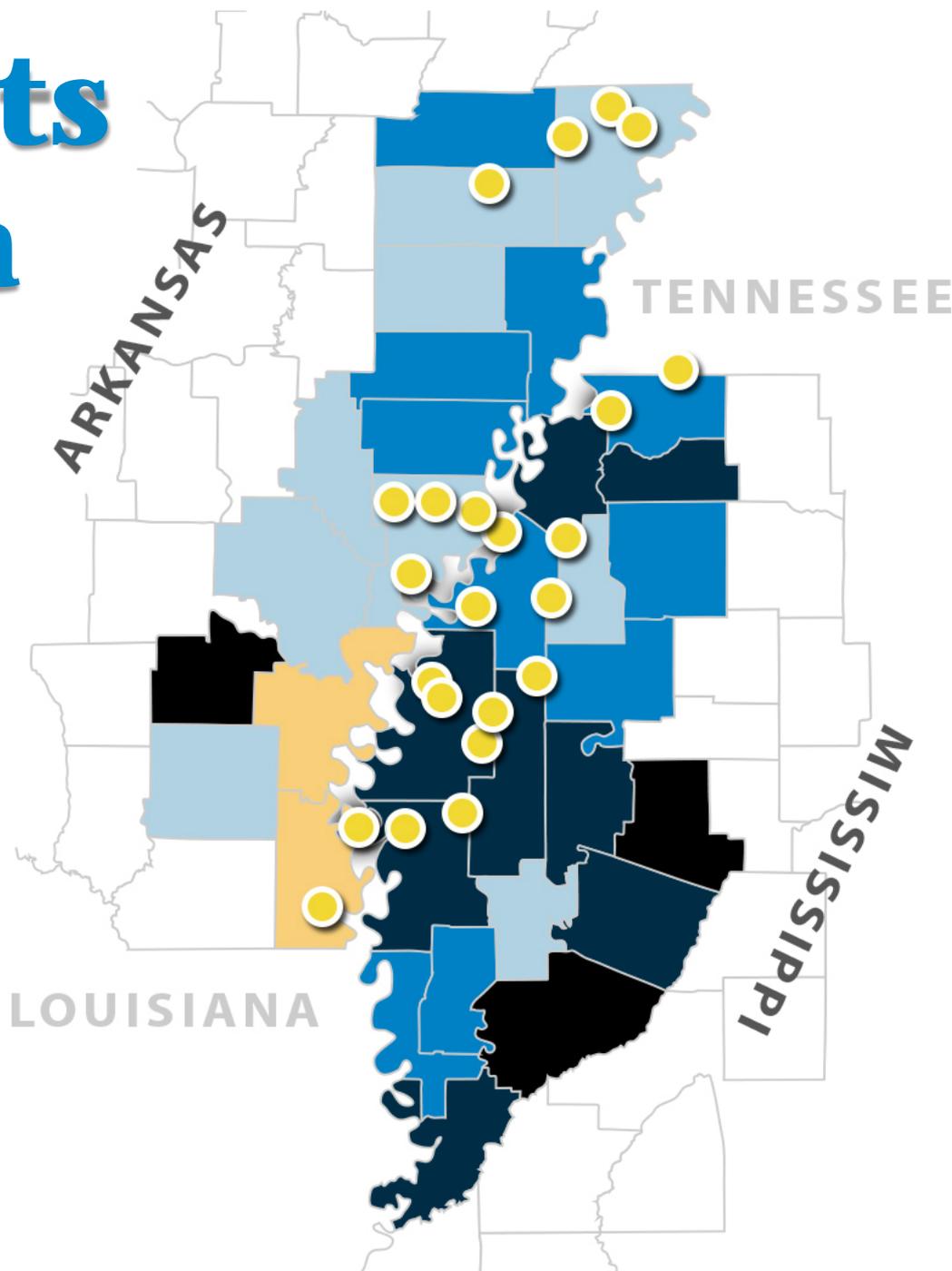
NO metrics demonstrate it to be a bank desert.

**Bank Desert Level 1:** ONE metric demonstrates it is a bank desert

**Bank Desert Level 2:** TWO metrics demonstrate it is a bank desert

**Bank Desert Level 3:** THREE out of FOUR metrics demonstrate it is a bank desert

**Bank Desert Level 4:** ALL FOUR metrics demonstrate it is a bank desert



# Bank Desert Snapshot

- From 2009 to 2014, **80%** of the Mississippi Delta increased their bank desert level.
- In 2010, there were **224** licensed payday lenders operating in the Miss. Delta - half of state total.
  - Costing Mississippi borrowers **\$270 million a year**.

## Yazoo, MS

### Level 4 Bank Desert

Financial Institution/Pop. Ratio:

1 to 9,407

Payday Lender/Pop. Ratio:

1 to 2,346

## Leflore, MS

### Level 3 Bank Desert

Financial Institution/Pop. Ratio:

1 to 5,366

Payday Lender/Pop. Ratio:

1 to 1,997

# Arkansas

**12.3%** Unbanked

**25.7%** Underbanked

# U.S.

**7.7%** Unbanked

**20.0%** Underbanked

# Mississippi

**14.5%** Unbanked

**32.8%** Underbanked

# Reaching the Un/Underbanked

# Services

- ChexSystems & free/low cost checking accounts
- Intelligent limit system for over draft: protects customers
- Matched Savings Accounts (IDAs)

***ChexSystems***<sup>SM</sup>

**EARN \$3 FOR EVERY  
\$1 YOU SAVE!**

# Services

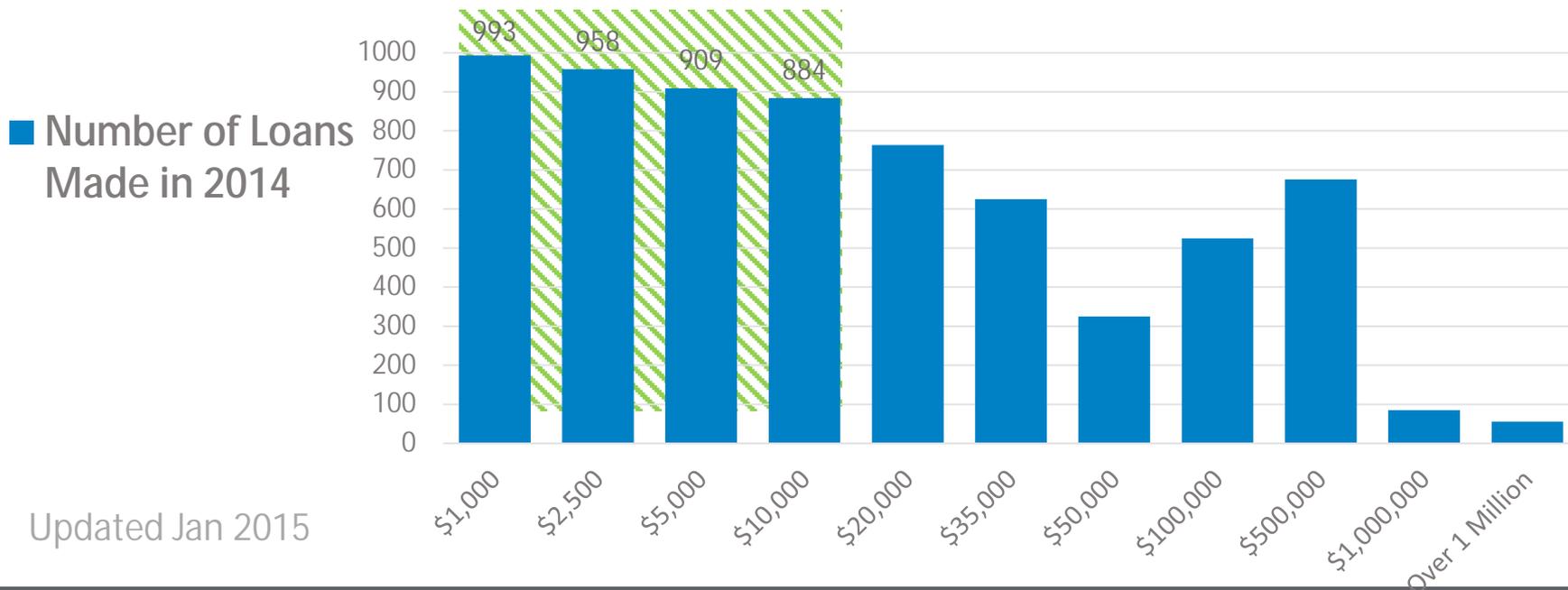
- VITA marketing – 11 years
  - 17,754 tax returns filed
  - Over \$35 million in refunds and credits (Including over \$18 million in EITC)
- Counseling services
- Community outreach & volunteerism
  - Since 2012, Community Corps volunteers have logged approx. 20,000 hours.



# Products

- Consumer Loans – no limit on size
- Vehicle Loans
- Mortgages

**55%** of all loans are for **\$10K or less**



# Embracing Mobile Technology

## Unbanked

- **68%** of unbanked have access to mobile phones.
- **49%** of those have smartphones.

## Underbanked

- **90%** of underbanked adults own a mobile device.
- **71%** of those have smartphones.
- **More likely** to use mobile banking than the fully banked.

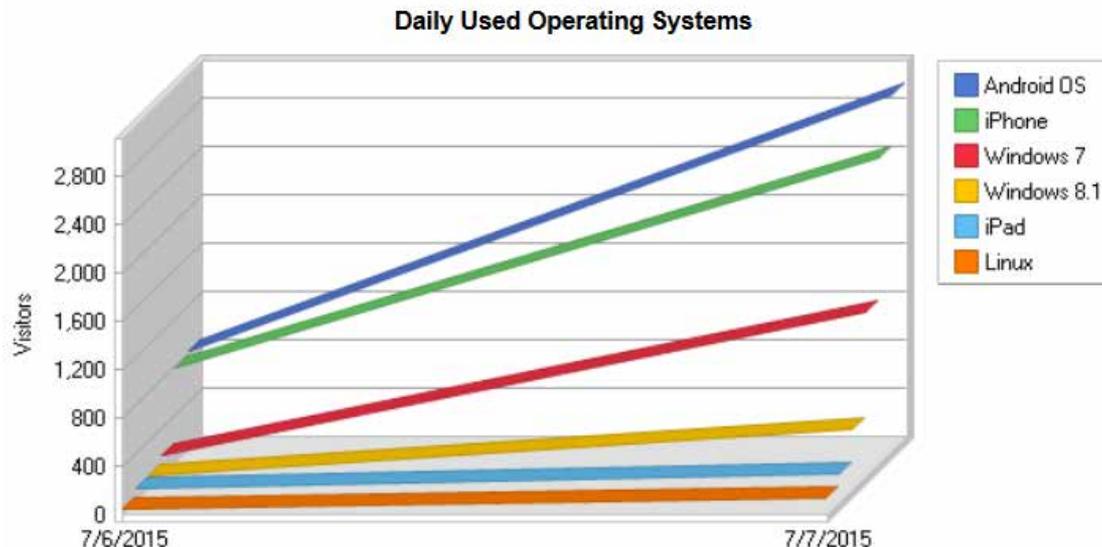
# Embracing Mobile Technology

- Partnership with STI
- Faster payment processing
- Shake and Bank
  - Simple sign up process
  - No PC required
  - Fast or Real-time
  - Easy control over finances & features



# Southern's Audience

- About **125** people download Southern Bancorp's apps every month.
- Southern's online banking site has around **4,000** visitors each day.
- Of those, **72%** are mobile users.



# Responsive, Goal-oriented Online Banking

Accounts

Elizabeth's Personal  
Letter Balance: \$1,041.01  
Account: \*\*\*\*1626

Checking Account  
Ledger Balance: \$94.80  
Account: \*\*\*\*2038

Savings  
Ledger Balance: \$1.30  
Account: \*\*\*\*4026

External Accounts

Bank of America  
Ledger Balance: \$2,522.57  
Account: \*\*\*\*2044

+ Add external account



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Security Standards

You have 2 new messages awaiting your attention.

You've been pre-approved for up to a \$10,000 loan. [Apply Today!](#)

Click here to view all alerts

CURRENT
History Categories Goals

**\$451.71**  
AVAILABLE BALANCE

**\$451.71**  
LEDGER BALANCE

[Deposit a Check](#)

**75%**  
\$250 / \$300

Mortgage Down Payment

**36%**  
\$1200 / \$4000

Matched Savings Account

+

New Goal

Activity Search Activity | Last 90 days | Advanced | Export

STATUS	DATE	DESCRIPTION	TRANSACTION	BALANCE
Pending	04/25/2015	EJ's Eats & Drinks <small>Restaurants</small>	-\$12.35	\$451.71
Pending	04/24/2015	Shell Service Station <small>Gas, Oil</small>	-\$35.94	\$464.06
	04/24/2015	Deposit	+\$500.00	\$500.00

# Alternative Payday Loan

## Pre-Approved Loan

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Congratulations! Your loan is complete and it's time to get you your money!

Watch for an email with further instructions and information!

Feel Free to Save your Promissory Note or Disclosure for future reference by clicking on each and saving them to your local computer.

HR will process your payroll deduction and your payments will begin being deducted during the next regular payroll processing cycle. The estimated amount withheld for payment on this loan will be \$10.01 from your normal paycheck for 24. For more information, please contact HR.

\$250.00 will be deposited in to Checking (D \*\*\*\*\*0973)

[Download copy of Loan Disclosure Documents](#)

**FINISH**

# Impact: Vernetha Jackson





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