



# Community Report 2025

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*We care about people.*

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*Board of Directors*



# Forward

At Peoples Bank of Alabama, our success story continues to unfold through the unwavering support of our Board of Directors, the expertise of our seasoned management team, and the dedication and commitment of our employees across the company. As we reflect on 2025, we are proud to share how these collective efforts have guided us through another year of meaningful growth and community impact, all while staying true to our foundational commitment of relationship banking.

We are particularly honored to have been recognized again by Forbes as “One of the Best Banks in Alabama” —making us the only bank to achieve this distinction for four consecutive years. This recognition validates our commitment to excellence and reinforces our position as a trusted financial partner in the communities we serve.

One of our greatest sources of pride lies in witnessing the success of local businesses, like Ellis Ag and ThermaPro, both of which are featured in this year’s report. Our customers exemplify the entrepreneurial spirit that drives our communities forward. By providing these businesses with financial solutions and the personalized service that only a community bank can deliver, we’re doing more than holding deposits or extending credit—we’re investing in the economic vitality of those businesses and our communities.

Our commitment to giving back extends far beyond traditional banking services. Through various campaigns, like Purchase with a Purpose, numerous sponsorships, and a multitude of donations across our markets, we’ve demonstrated that community investment is woven into who we are as an organization. These initiatives, combined with our employees’ commitment to volunteer service throughout their communities, reflect our belief that banks don’t just serve communities—they help build and strengthen them.

As detailed in the ‘Financial Highlights’ section of this report, we continued our growth trajectory in 2025, expanding both our loan portfolio and deposit base while achieving record profitability of \$27.9 million—a 14% increase over 2024’s already strong performance. Our solid capital position, excellent liquidity, and moderate loan-to-deposit ratio provide a solid foundation for us to continue meeting the needs of our consumer customers, local businesses, and communities in the year ahead.

As we look forward, we are grateful for the support of our board of directors, our shareholders, and our employees. We are equally grateful for the trust our customers and communities place in us every day. Together, we’re not just building a bank—we are building lasting relationships that strengthen communities across our footprint.



Tim Williams, *Chief Executive Officer*



Chuck Herndon, *President*

Together, we’re not just building a bank—we are building **lasting relationships that strengthen communities across our footprint.**

# Supporting Local Business

“One of the ways we seek to support local businesses is by understanding their business almost as well as they do.”

—Craig Gilley, Peoples Bank of Alabama's Coosa Valley Market President



“Peoples Bank makes everything easy. From the CEO to the loan officers to the tellers, everyone is friendly, accessible, and truly wants to help you succeed.”

— Wae Ellis, Owner

# Rooted in Community: Ellis Ag Growing with Peoples Bank of Alabama

Ellis Ag, a locally owned agricultural business in Centre, Alabama, plays a vital role in supporting farming communities across Northeast Alabama and Northwest Georgia. Peoples Bank of Alabama is proud to support Ellis Ag, LLC.

The relationship between Ellis Ag and Peoples Bank of Alabama is built on trust and personal connection. According to owner, Wae Ellis, the bank staff take the time to understand their business needs and consistently provide prompt, professional support.

Wae Ellis is the owner of Ellis Ag and a lifelong participant in the agricultural industry. Growing up around farming operations shaped his understanding of both the rewards and challenges of the business. “Knowing that what we do helps local farmers and supports families right here in our community motivates me every day,” Wae said. “Agriculture plays such an important role in this economy; it isn’t just a business, it’s a way of life, and we take a lot of pride in being part of it.”

From the beginning, Peoples Bank of Alabama earned Ellis Ag’s trust by offering efficient, personalized service and a strong understanding of the agricultural industry. Finding a financial partner who truly understands your business is crucial to long-term success.

“One of the ways we seek to support local businesses,” says Craig Gilley, Peoples Bank of Alabama’s Coosa Valley Market President, “is by understanding their business almost as well as they do. If we get that right, we can provide the financial support needed to help grow

the business and ultimately build a stronger community.”

In every industry there are challenges that surface throughout the cycles of business. Ellis Ag faces challenges related to seasonal cash flow, fluctuating crop prices, and large operating expenses during planting and harvest seasons. Managing product inventory also requires dependable financing and planning. Having a partner like Peoples Bank of Alabama, one who understands the agricultural cycle and provides timely solutions, is critical.

The Peoples Bank of Alabama team works closely with Wae to develop financial solutions that match the seasonal nature of the business. This includes operating lines of credit to manage seasonal cash flow and inventory needs, long-term loans for equipment and infrastructure, and deposit and treasury services to keep finances running smoothly year-round. “Peoples Bank makes everything easy,” Wae shared. “From the CEO to the loan officers to the tellers, everyone is friendly, accessible, and truly wants to help you succeed. You never feel like just another account; they know your business and treat you like a partner.”

Looking ahead, Ellis Ag hopes to expand its services, invest in new opportunities, and keep the business rooted in the local community for future generations. “The flexibility, responsiveness, and commitment of Peoples Bank,” shares Wae, “plays a key role in making these goals possible and supporting our long-term success.”

# A Decade of Growth: ThermaPro and Peoples Bank of Alabama Building Success Together

In 2015, Jennifer Stokley, along with her husband Josh and her brother-in-law Jonathan, founded ThermaPro LLC. The brothers had worked in the commercial insulation industry since graduating from high school and recognized an opportunity to establish a new commercial insulation company in Alabama that would deliver high-quality work while operating with the highest level of integrity.

“Peoples Bank of Alabama took the time to review our original business plan,” says managing partner, Josh Stokley, “and we established a banking relationship that we could build our new business on.”

Today, ThermaPro provides energy-saving solutions by preventing condensation, moisture issues, heat loss, and freeze protection for piping in hospitals, schools, and commercial buildings across Alabama. The company has grown from a startup to employing 48 people over ten years of operation, leveraging the founders’ combined decades of experience in commercial insulation.

In recent months, the company has had several time-sensitive business opportunities that have required services from Peoples Bank of Alabama. Josh said, “The bank worked hard to understand our requests and our need for a quick turnaround, they understood our

long-range goals, and they were able to meet the required deadlines. They handle all of our deposit accounts, cash management services, business credit cards, loans and lines of credit.”

Over the past ten years of working together, the banking relationship has grown and strengthened. “Whenever I meet with my loan officer, Kent Howze,” Josh shares, “we usually spend the first part of our conversation catching up on what’s going on in our family lives before we discuss business. To me, that brings a level of assurance that the bank is providing advice based on what is best not only for our business, but what is best for me, my business, and my family.”

Every successful small business strategically plans for the future and ThermaPro has a growing desire to continue to operate a successful business built on integrity and hard work. “Peoples Bank of Alabama really seems to share those same values and has proven to be the right partner for us as we grow our business” Josh concluded.

Small Businesses are vital to the growth and success of our communities. Peoples Bank of Alabama has deep roots in the communities we serve and is passionate about seeing the future success of businesses like ThermaPro.

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“Peoples Bank of Alabama has proven to be the right partner for us as we grow our business.”

—Josh Stokely, Managing Partner



# Giving Back

Shared service creates powerful community bonds while making a measurable difference.

Peoples Bank of Alabama strengthens our communities through meaningful volunteerism that builds lasting relationships and deepens neighborhood connections. We believe shared service creates powerful community bonds while making a measurable difference.

Our approach strategically aligns our team's expertise with local needs, particularly through our unique platform for financial literacy education—a critical foundation for long-term community impact. In 2025, our "What a Difference a Day Makes" program empowered employees to support over 60 organizations through more than 170 community activities.

—*Debra Goble, Compliance Officer*





Nikki in our Loan Operations area led a team to fill Thanksgiving Day meal bags that fed 14 families in Cullman!



Our Cullman Main office was a drop-off location for United Way's "Stuff the Bus" drive helping kids in need with school supplies!



Our Cullman Main office hosted a LifeSouth Blood Drive in support of the ongoing need for donors in our community.



Liberty Learning Foundation made its way across several of our markets with their kick-off event for the Super Citizens Program. The bank is a proud sponsor of these programs where students learn character building, financial literacy, career development and a consistent foundation of all-American history, heritage and civics.



Our Gadsden Branch hosted a Summer Food Drive called "Hunger doesn't go on vacation" for the Etowah County Salvation Army.



Our Gadsden branch participated in a "Jars of Love" Peanut Butter Drive that benefited the Etowah County Food Bank. The community came together to raise over 1,000 jars of peanut butter!!!



Our Decatur Branches collect items for the food pantry at Neighborhood Christian Center. Over 150 items were collected and donated through United Way's Day of Caring project.

# What a Difference a Day Makes



Debra Goble joined a panel of speakers at the **BBB Community Fraud Summit** at Cooks Museum in Decatur.

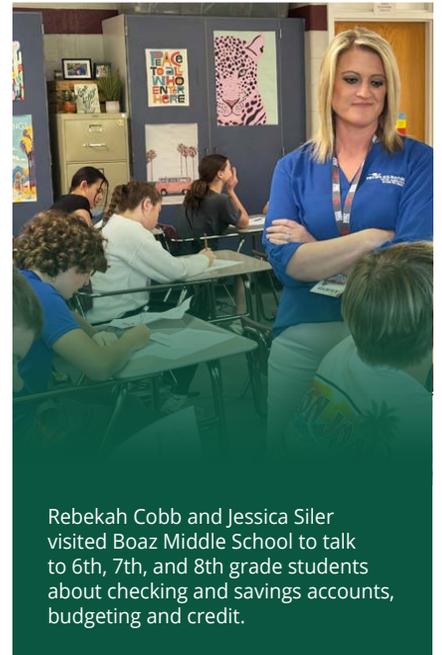


Rebekah Cobb and Amanda Perry visited Cullman High School for their **“Adulting Day”** and shared financial information on budgeting to include how to set up a budget, how to plan for your monthly expenses and much more!

Peoples Bank presented at the **Business Fraud Awareness** seminar hosted by the Cullman Chamber of Commerce. Alana Bridges shared information about cybersecurity, job and tech support scams, impersonation scams and tips on how to avoid them.



Rebekah Cobb and Malinda Hall visited Falkville and Brewer High School for a day with JAG classes. They worked with the students on budgets, credit, and discussed how financial decision-making affects their future.



Rebekah Cobb and Jessica Siler visited Boaz Middle School to talk to 6th, 7th, and 8th grade students about checking and savings accounts, budgeting and credit.

Rebekah Cobb and Sabrena Peoples visited Locust Fork High School Algebra classes to share lessons in Finance to include topics like interest rates and credit.



Peoples Bank visited Mt Olive Elementary School 2nd graders to talk about saving money. The students were read to and our team answered their questions about spending and saving.



Bank staff visited area high schools in Cullman, Fairview, Vinemont and Hanceville for their **Keeping it Real** event. Students learned and practiced the basics of budgeting by using a random career and family size to see the importance of saving, spending wisely, and planning for the future.



Peoples Bank joined the **NARCOG Senior Luau** at Ingalls Harbor in Decatur to share information about financial fraud. The event had over 700 senior adults from all the surrounding counties.



Londa Garrett and Brittany Kilgo visited Arab Elementary School to speak to 5th graders about saving money and how interest accrues.



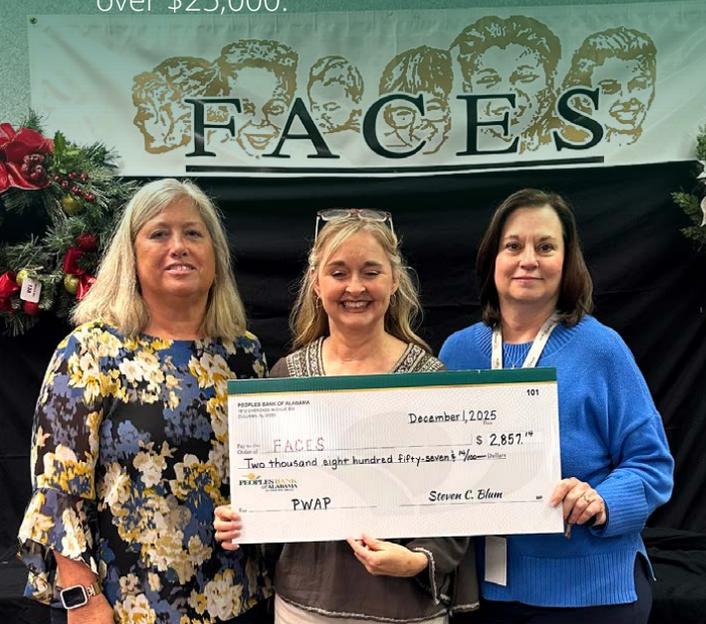
Jeannie Martin and Samantha Bailey visited West End Elementary School 5th graders to talk about saving money. Other topics included wants versus needs, savings accounts, interest, and financial planning.



Bank staff attended the "Your Money Your Life" Financial Literacy Program event at Priceville Junior High School providing financial education to approximately 154 8th graders through interactive budgeting simulation.

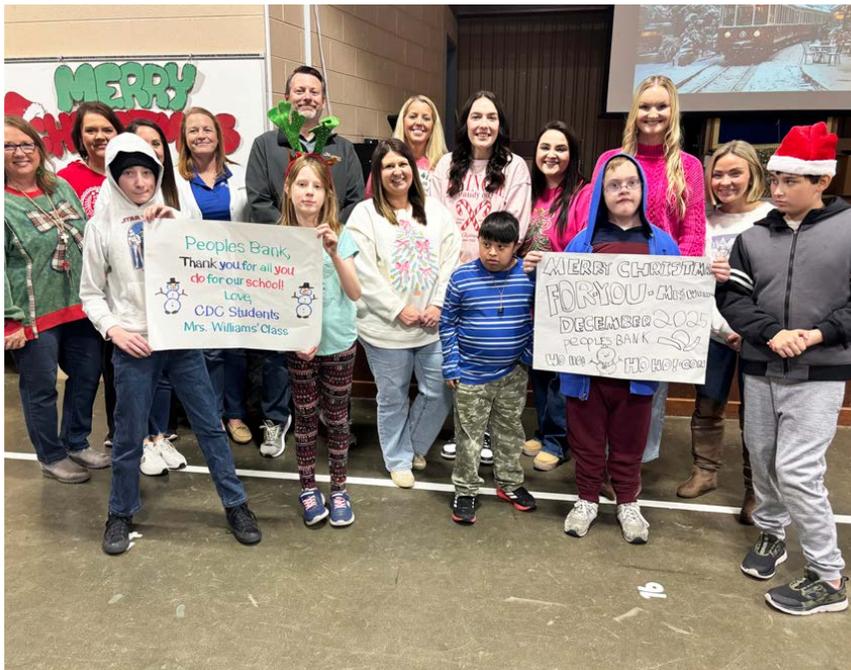
# Purchase with a Purpose

Purchase with a Purpose is a campaign the bank has been proud to host in partnership with Discover® for the past six years. For every purchase made with a Peoples Bank of Alabama Discover® debit card, \$1 is donated to non-profit organizations in each of our markets that we already have a special connection with. In 2025, Discover® partnered with the bank in giving away over \$25,000.



The bank's sponsorship of the Cullman County Child Development Center's Christmas shoe giveaway represents our ongoing commitment to community service. This volunteer-driven event consistently creates joy for local children while providing meaningful engagement opportunities for our staff. During this year's event, dozens of students were fitted with new tennis shoes and enjoyed refreshments in a festive classroom setting.

# Christmas Shoe Giveaway



# Supporting Home Ownership

“A home is more than just a property—it is the foundation of family life and community stability.”

For nearly two decades, the Mortgage Department at Peoples Bank of Alabama has been a cornerstone of our commitment to the communities we serve. Led by Mortgage Team Leader Ethan Homes, along with Mortgage Loan Originators Jayme Bailey and Alexis Hyatt and Loan Processor Jessica Treece, the department assists individuals and families with their home buying and refinancing needs.

The team provides conventional loans, FHA financing, VA loans for veterans, USDA rural development loans, and refinancing options to residents across Alabama. With their wealth of expertise and deep understanding of local market dynamics, the department has helped countless families achieve homeownership while maintaining our core values of exceeding expectations, honesty, responsibility, and positivity.

Through personalized guidance and tailored financial solutions, the Mortgage Department continues to serve as an important part of our community banking operations, helping residents navigate the mortgage process and supporting local homeownership goals.

“There are so many options for home mortgages today. Peoples Bank helped walk us through the process and told us everything we needed to know so we felt comfortable with the choice we made,” said customer Daxton Maze.

At Peoples Bank of Alabama, we recognize that a home is more than just a property—it is the foundation of family life and community stability. Our Mortgage Department embodies this belief by fostering long-term relationships that extend beyond transactions, contributing to the growth and vitality of the neighborhoods we cherish.

Josh and Rebecca Drummond were considering the purchase of a lake home — something they had only dreamed of. They called Ethan Holmes to secure financing, and Ethan helped them find the product that best fit their financial needs. After living in the home for a couple of years, Ethan also assisted the Drummonds with a refinance, saving them money and helping them move closer to their financial goals. “I called Ethan and he made the process so easy. From the time I called until we closed was less than a month. Working with Ethan and Peoples Bank of Alabama was incredible,” said Josh.

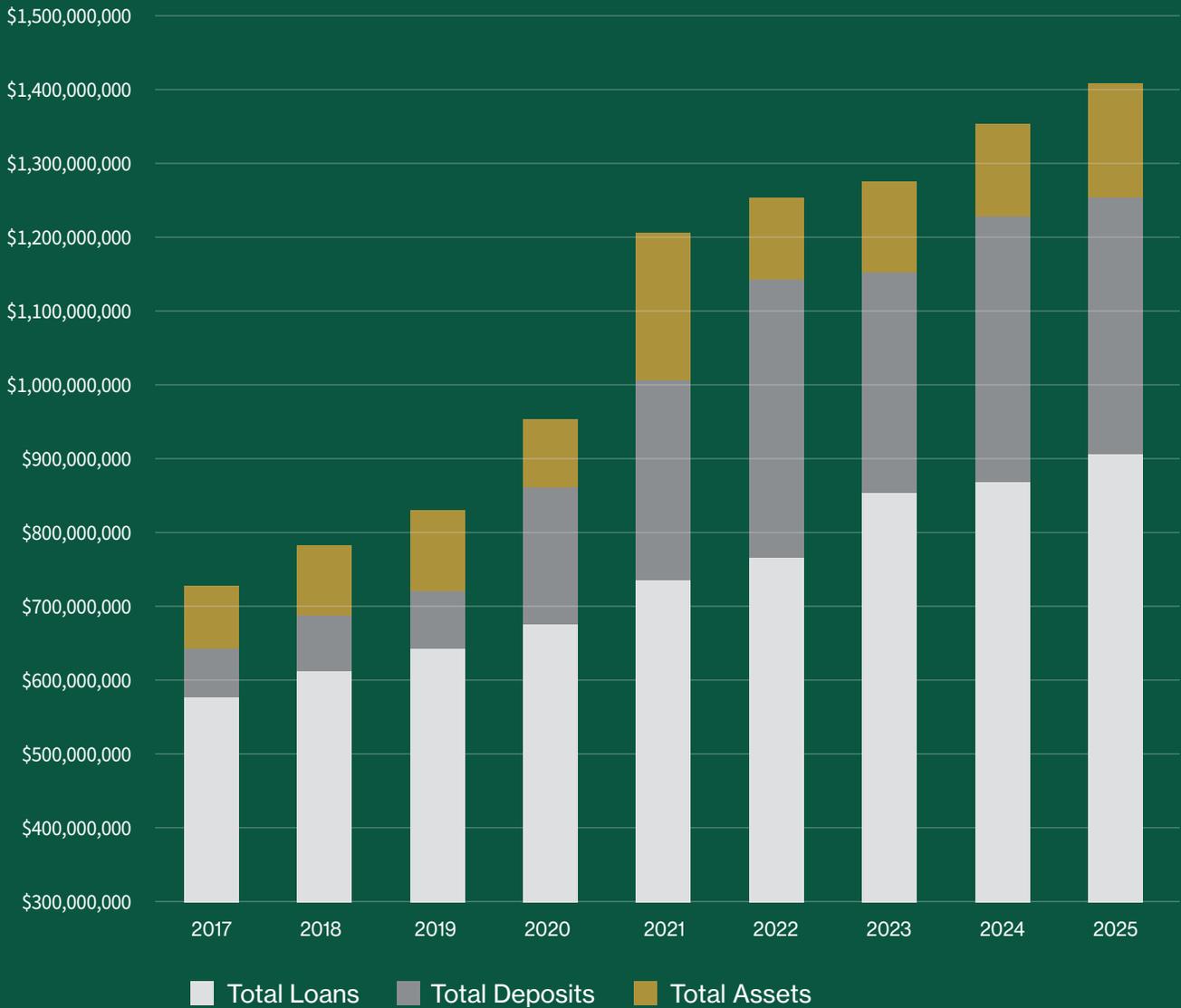
Bigger banks may not know you like we do, and smaller banks cannot serve you like we do. We are grateful for the opportunity to support our customers’ journeys and look forward to continuing this legacy in the years ahead.

At Peoples Bank of Alabama, we care about people – which is why we are committed to quick turnaround times, prompt decisions and ongoing support.



# Financial Summary

Data as of March 2026



**10.73%**

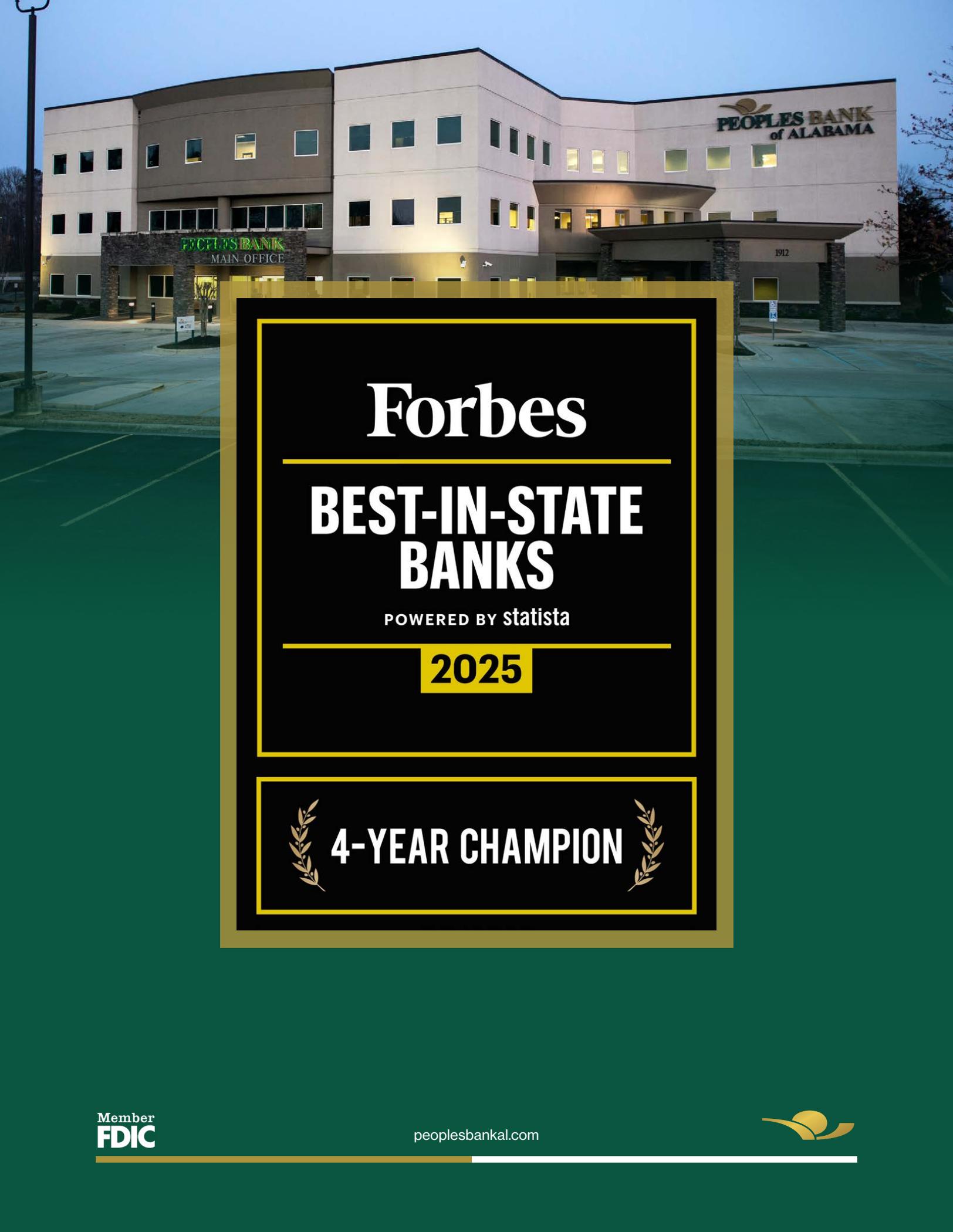
Tier 1 Leverage Ratio

**1.86%**

Return on Average Assets (RoAA)



Privately Held  
24% owned by ESOP



**Forbes**

**BEST-IN-STATE  
BANKS**

POWERED BY **statista**

**2025**

**4-YEAR CHAMPION**

Member  
**FDIC**

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