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FOR IMMEDIATE RELEASE

PIEDMONT FEDERAL PUTTING VALUES INTO ACTION – *DOING NOTHING IS NOT ACCEPTABLE*
New Career Development Program Will Focus on HBCU Candidates

Winston-Salem, NC – July 21, 2020 – Piedmont Federal Savings Bank is launching its *GPS Banker Development Program*, a year-long, multi-faceted training program for new bankers, with an emphasis on recruitment from historically black colleges and universities (HBCUs). “As a community bank with a local focus, our organization exists to serve our neighbors, so we started asking how we can better serve more of our neighbors,” explained David Barksdale, Piedmont Federal CEO. “The number of our African-American neighbors who are employed by us or choose us as their financial services partner is simply not as high as we believe it could or should be, and we want to change that – doing nothing is not acceptable. In addition, there is a noticeable absence of people of color in banking, particularly commercial banking and senior management. We want to recruit and develop commercial bankers of color who will go on to great careers in the financial services industry.”

The GPS Program is comprehensive in scope, covering banking principles, operations, accounting, technology, management, and leadership. Participants will work through the year-long curriculum building on their strengths developed in college with an intensive training program to accelerate their careers, preparing them for advanced positions and future leadership roles with Piedmont Federal. The GPS Program also includes mentoring to take participants beyond training to relationship building. Involvement with the North Carolina Bankers Association, work with non-profit organizations, and participation with community events are all parts of the plan to provide well-rounded experiences for participants.

David Barksdale became Piedmont Federal’s CEO in September of 2019 with one of his early goals to codify the values of the bank and its culture. The effort looked inside and outside of the organization to define the way forward, leveraging the strengths of Piedmont Federal and asking how the bank could best serve existing and future customers. Clear themes emerged in the process including fundamental values: Be Authentic, Build Caring Relationships, Do What’s Right, Go All In with commitment, and Move Forward to maintain progress. “An opportunity to exercise our Values came this year with the light clearly shown on racism and inequities in our society,” explained Barksdale. “We took a look at ways we could help in this important work and the GPS Banker Development Program emerged as one part of our plans.” Piedmont Federal human resources personnel have already established contact with local HBCUs and are actively recruiting for the first class within the GPS Program.

The overall strategic plan for Piedmont Federal prioritizes initiatives to diversify. Efforts will include providing opportunities such as the GPS program for new employees, but will extend to efforts to provide more services to minority-owned businesses. “Our initiatives are grounded in doing the right things to support progress in our communities and country on the critical issues of racism, justice, and opportunities for everyone,” explained Barksdale. “We must be forward looking in our service to all of our neighbors; to do less is to diverge from our Values, while also depriving our organization of outstanding young talent from HBCUs and relationships with minority entrepreneurs who are doing so much to grow the economy. These initiatives will take Piedmont Federal, our communities, and our neighbors to far better places, together.”

About Piedmont Federal

Since 1903, our goal has been a simple one: to offer sound financial solutions that help our customers reach their goals. We believe in knowing our customers by name and providing high touch personal service that cannot be found at other financial institutions. We offer a wide range of personal and business financial products for just about any need, whether it’s a home loan, commercial real estate loan, retirement planning, equipment financing or



integrated account services for your company. Rates on all Piedmont Federal products are extremely competitive, and all our savings programs are safe and secure. Visit piedmontfederal.bank for more information.