



December 18, 2019

Dear

We are pleased to announce the merger of Peoples Community Bank into Citizens and Farmers Bank (C&F Bank) is expected to be effective January 1, 2020. After the merger, C&F Bank will continue to operate branches of Peoples Community Bank as a division of C&F Bank under the “Peoples Community Bank” trade name until they are fully integrated into C&F Bank in April of 2020. As we continue to work through the conversion, we pledge to keep lines of communication open with you. To start, here are several key pieces of information you should be aware of:

- **There are no changes to the terms and conditions of your accounts at this time.** You will begin receiving information about C&F Bank products and services in the coming months as we get closer to the April conversion date.
- **Conversion to C&F Bank products, systems, and signage is tentatively set for April 2020.** Direct deposits or automated drafts you have with your current accounts will transfer to C&F Bank with no action required on your part. You will not need new checks or deposit slips, just continue to use your current supply until it's time to reorder.
- **Great news:** Peoples Community customers can now use any C&F Bank ATM with no surcharge fees! Please visit cffc.com to find one near you.

What drives us? C&F Bank is built on the simple truth that if we pay attention to people and the communities we live and work in, we can make a difference. We realize that we must earn your confidence as a reliable bank and community partner, and that is what we plan to do.

Do you have questions? We know that change isn't easy, and that's why we pledge to keep you posted on developments with your accounts and services throughout the merger. Please feel free to call or visit your current Peoples branch or call our C&F Bank Customer Support Center at 804.843.2360. You can also visit cffc.com and select the “contact” link in the top right corner to email us and we will get right back with you.

Thank you again for giving us the opportunity to be your bank. We look forward to serving you with the same excellent service you've come to expect as a Peoples Community Bank customer.

Sincerely,

Matthew H. Steilberg
Director of Retail Banking
C&F Bank

Randy Phelps
Vice President of Retail Banking
Peoples Community Bank