

**Transcript of Community Bank Conference:  
Winning Strategies for Community Banks  
October 9, 2025**

AMANDA ROBERTS. I'm going to let this panel introduce themselves. I feel like some people may need no introduction. So, we're going to get started with winning strategies for community banks. Take it.

JIM CRAMER. Um, I'm Jim Cramer from CNBC.

[Laughter]

CHIP MAHAN. I'm Chip Mahan, sitting next to Jim Cramer, from CNBC.

[Laughter]

TOM BROUGHTON. I'm Tom Broughton.

SCOTT DUESER. I'm Scott Dueser with First Financial Bankshares in Abilene, Texas. Owned by AI right now.

JIM CRAMER. Well, first I'm going to thank Madam Chair, Vice Chairperson for this panel. There you are. Which is amazing. And I'm honored, deeply honored to be here with the backbone of America. And people make things happen. And that you put this together is incredible. It's a reminder that there are people in government who want this unified to go forward. And I thank you. It's terrific. All right, I'm going to start a little late tradition. I'm actually going to ask someone to tell me something good that's happened in their area right now. Just give me 200 words about something that's good.

SCOTT DUESER. Well, I can take about the AI plant. We have the largest AI plant in the world being built in Abilene, Texas by Oracle. And it's amazing. We have 6,000 workers out there. They're spending 500 billion dollars on it. It's amazing. And so Abilene is just booming right now. That's a positive.

JIM CRAMER. You bet it is.

TOM BROUGHTON. Well, I think in my world of short term interest rates coming down is most helpful to the community bank space, because if it's a positive yield curve, it's going to help everybody in this room. And we don't have to make another sale. We don't have to do anything. We can just watch our margins go up every day. And so that would be very helpful to us. And it's happening a little bit. We could use more.

CHIP MAHAN. Peggy and I moved to Wilmington, North Carolina from Atlanta. And in Wilmington, North Carolina, we're growing like a weed. And most of my people in a town of 125,000 are highly upset that there's a three light delay at the corner of [inaudible]. Yeah, that's it.

JIM CRAMER. Well, okay. Not stablecoin in at the local university?

CHIP MAHAN. No, sir.

JIM CRAMER. Oh, okay. Fair enough. Just wanted to be sure. All right, so, I thought that Vice Chairperson raised an incredible point. And so did the Treasury Secretary. Which is that government is a, right now, is a threat to the business, that your business is being held hostage. I thought there's a lot of good points about the government may be suffocated. But I want to know, what do you think? And I want it to be a little more of a conversation rather than just a one on one that I ask you, ask you, ask you. What are the biggest impediments to growth in your area for a small business person and for a small bank?

TOM BROUGHTON. I'd say the interest rate and regulation. I mean—

SCOTT DUESER. No question, regulation. And especially in rural areas. We've got to have sizing. You know, when we went over 10 billion, and we did that during the pandemic, because we grew 4 billion dollars during the pandemic, because we stayed open. And the

deposits that moved over, all of a sudden we were 10 billion. I did not plan to be 10 billion. We were not prepared to be 10 billion. But all of a sudden, the regulators expected us to act like a big bank. And I will tell you, it wasn't easy. Just in, you know, just in debit card transactions, we lost 18 billion dollars a year. And so, you know, and then all the people we had to hire, all the things we had to do. And those of you that have not gone over it, take time and be prepared, because it is very costly.

JIM CRAMER. And I have to tell, before Chip starts, Chip is the largest Small Business Administration lender in the country, so I don't want to call you a small bank, because you are a large bank that happens to be located in Wilmington. How's that?

CHIP MAHAN. That is correct.

JIM CRAMER. So, what do you think about, about the impediments? Because, in some ways, I think that you have been able to transcend by being a bank that is a technology bank. Been able to transcend some of the things that have, that have suffocated our country and our banks because of the technology used.

CHIP MAHAN. Well, you know, fundamentally, we reverse engineered this whole thing. Because if you think about my friends at the FDIC down the street, right, so we applied to charter this bank in 2007. Like Tom, I had started two other community banks in Lexington, in little old Kentucky. And we got them approved like almost overnight. So, we basically hit for the cycle on this one. So, making loans to veterinarians in all 50 states. So, no core deposits, so we're going to pay up for deposits. All of our loans are out of area. And it's concentrated in veterinarians. But you have to unpack the business of our business, right? So, if you think about an SBA loan, see if you can follow this bouncing ball. It's a million dollar loan, \$750,000 guaranteed by the U.S. government. Package that, sell it in an active secondary market, put 75

grand in your pocket. The SBA allows you to sell down to 10 percent. So, if I'm making a loan to a veterinarian and she is 750 credit score, 221 debt service coverage ratio, I can sell 150 of the 250 at par to any bank in the country. So, that leaves me with \$100,000. I made 75 on the first trade. Get a 1 percent servicing fee on the 750. So, that's 7 1/2 points on the 100 you've got left. And you've put all that in your pipe and smoked it. And you basically end up with a 35 percent return on capital. So, that's what we did in the very early days.

JIM CRAMER. Now you have 40 verticals now. How do you stay, how do you find the eye of the tiger in 40 verticals?

CHIP MAHAN. Yeah, I mean, that's, that's a really, really good question. So, in the early days, it was very difficult to get information from the SBA. So, under the Freedom of Information Act, we said, you know, don't be a dumb ass. Let's figure out who can pay their loans back. Right? So, the 1,100 industries, we started going one by one by one. And in order to help the guys in the credit department, we said we are going to find someone who has actually run one of those businesses to advise the guys that are at the door of the vault. So, we move from veterinarians to pharmacists to chicken farmers. That's a whole other long story. And it's worked out pretty well.

JIM CRAMER. I want to go back to something you said, which is really important. We've got, we basically have two economies right now. We've got an economy that I think, I'm not going to use the word desperate, but must have rates go up. Must. In order to be able to be creative, in order to be able to grow. Because right now, they're too high. But then you talked about the notion of Oracle coming in. That's a second economy. I like that economy. And it doesn't put people out of business. It creates businesses. But is that sustainable? Is the-- sustainable meaning can it do what we talked about earlier, which is then create 200 small

businesses around it? Or is it just one and done? Because we know when we're done with the data center, six people operate a data center. But I would like to think that we do have that, an effect that makes it so that whole area does benefit.

SCOTT DUESER. Well, they came to Abilene because we have the wind farms, and so green energy. But they've had to, that plant will use more than the whole city does. So, you've got to, you've got to look at, you know, you've got to look at that. So, they're building, there's lots of energy going in. They're building their own gas plant for energy. They're doing a lot of things like that. So, you're going to see all those area businesses. But think about what it will do for technology, for us to be able to hire. We're going to be a technology area. For us to be able to hire better technology people to come to Abilene because they've got a whole fraternity there. And all the different businesses that will go with this, you know, I think, I think it's going to, it's really a watershed that's going to hit us and help grow Abilene.

JIM CRAMER. Oh, I'm glad. I mean, other than Nucor, the great steel company, people are reluctant to build, or have been reluctant to build in areas like some of the parts of Texas that you're talking about. And it's a shame, because they don't, how do you get good schools? How do you get? I was in Harrisburg, Kentucky to see what Apple and Corning are doing. And they've created a town that is just going to be one of the great towns in Kentucky because of all the different businesses that come from it. Tom, you are in the fastest growing area of the country, and also the area of the country that I think is the biggest reshoring area. Now, we hear about reshoring quite a bit. Is it dross? Is it political? Or is their reshoring in your area?

TOM BROUGHTON. There is reshoring, but it's very difficult to make things in the United States. You'd need an infrastructure of a lot of part suppliers that just have all disappeared from our country. And I appreciate the effort. And I think we can, over time, but

it's not going to be overnight, I don't think, to bring back, manufacturing back to the U.S. I mean, you know, we talk about putting tariffs on firms. Our area of Alabama, North Alabama, has a fair amount of furniture manufacturing that's all disappeared and gone overseas. So they're making all the furniture overseas now, you know, the nice stuff. Or in Europe. But nice stuff's in [inaudible].

JIM CRAMER. I think there's a lot of nostalgia by the president for High Point, but that's not where anyone makes even upholstery anymore.

CHIP MAHAN. It used to be [inaudible].

JIM CRAMER. It was king. It was king. Wasn't that great?

CHIP MAHAN. That was.

JIM CRAMER. I wish you could think of a way other than punitive. I don't want to have the government do more incentives, because we don't want the government I think that much involved. But to get the schools to focus on trades, and then get the government to focus on the schools, is that a way to do it? And I know that that's a neophyte's way to do it, or I am with professionals. But where does it start that we can reshore successfully? And not just from punitive behavior.

TOM BROUGHTON. Yeah, and I'll jump in. In the state, we're headquartered in Alabama, in Birmingham. And, you know, our governor, we have a very strong community college system that is emphasizing the old fashioned trade schools now. They are building, building a partnership with manufacturers, aircraft manufacturer in Mobile is sponsoring a trade school down in Baldwin County, Alabama. So, there are a lot of opportunities for new, you know, new trades. And we do need to, you know, college is not for everybody.

JIM CRAMER. No, that's great. I mean, you know, Tim Cook's from Mobile. And when I was doing some work for his biography, I was shocked that every business had left Mobile. There was nothing left from when he, when he grew up there. Other than nostalgia. Nothing to talk about. Now, I'm conscious. Vice Chairperson right now is thinking, what are they doing? They're too far ranging discussion. So, let's talk about—

SCOTT DUESER. Jim, I want to go back to education.

JIM CRAMER. Sure, absolutely.

SCOTT DUESER. Because this is something, we don't have enough good bankers. You know, if you're out in the market looking for bankers, you can't find the level that you need. And it's all about education. So, I was the catalyst to start the Excellence in Banking Program at tech, which is about six years old. And it was bankers coming in with the academics and saying this is what we need, this is what we need to train. And so the curriculum is what we want. And it's 100 percent hire rate out of the program. We have not had one student not be hired. And not only are they hired, but they're hired normally a year before they're out. They know where they're going, because they're in an internship program. And it's just an amazing program that they hit the bank and they're ready to work.

JIM CRAMER. See, we need to tell these stories. See, these are stories that aren't told. We know what kinds of stories are told. Now, maybe you could say that I'm a cockeyed optimist, and I want to hear just only constructive things. Or maybe when I hear empirical realistic thing. And here's empirical and realistic and can be, I believe can be replicated in other parts of the country. But we have to have the fortitude to realize that it doesn't, it's not done overnight. But it can be done. You just described it.

SCOTT DUESER. And the other industries are seeing the success of this. Now, insurance is going in with tech, doing the same thing. Real estate is going in with tech, doing a similar program, because they want people ready to go to work and not what professors want to teach but what we need taught.

JIM CRAMER. Well, let's talk about bankers, to find the right banker, because all of you have been passionate about finding the right people, because if you can find the best bankers in your area, then you'll be able to grow better than everyone else. Is it an opportunity when a fifth third merges with Comerica to get bankers? Or is that just something where they become stronger in your communities?

TOM BROUGHTON. It's absolutely a huge opportunity for many people. I mean And especially community banks. Every time there's a merger, you know, many times we hire people. The teams we hire are people that have built and sold a community by, to a larger regional bank. And, you know, for one reason or another, some of them don't like being in that system. And so they find our culture more to their liking and more entrepreneurial, so I think, you know, all of us profit from hiring people from, you know, larger banks. And the larger become, the more the community banks like, I mean, we all consider ourselves community banks. Right?

SCOTT DUESER. Not regional.

TOM BROUGHTON. No, we're not. We're not regional. But we're a series of Community banks. We're 11, service versus 11 community banks.

JIM CRAMER. But Chip, do you regard yourself as a community national bank?

CHIP MAHAN. I do. We're in all 50 states.

JIM CRAMER. Right.



TOM BROUGHTON. But you're a community bank.

CHIP MAHAN. Absolutely. Absolutely.

JIM CRAMER. And where do you find your people? You basically have a campus. You have people that you need to be, who need to be both technology oriented and business oriented. Hard to find?

CHIP MAHAN. Yeah, we have spent about 150 plus million dollars on our campus in Wilmington, North Carolina. And I've interviewed, not interview, I have lunch every other week with all the new hires. And typically they say to me, I tried four times. I tried eight times to become part of what your bank is. If you treat folks the way you want to be treated, they want to work for you. And we come to work too, so we started that very early days. If you want to work at our bank, you need to show up.

JIM CRAMER. Okay, do you find, any of you find that it's difficult in a world where in a firm or an Upstart, a Klarna, the buy now, pay later folks want so much of your business. A Robinhood will be speaking later. They want your business. Can they get it?

TOM BROUGHTON. If they cause problems in some more, you know, the people like Kabbage that were, we would have a loan to—

JIM CRAMER. They wrote that one off! [Laughter]

TOM BROUGHTON. Yeah, well, that's good. We'd have a loan to a small business. We had a \$100,000 line of credit. And we'd tell them that we can't loan any more money. You need to do this, this, and this. So, the next thing we know, we find out that some lender like that has loaned them another \$50,000 at a rate of 35 percent interest. And so the business fails. And, of course, they're a general creditor just like we are. And they call us a failure. So, I don't, I think those lenders are more, I don't know, do you disagree?

SCOTT DUESER. No, you know, today, even, I've seen it, especially in the mortgage market, these younger group, they were never taught financial-- how to financially go through. They're not teaching that in high school today. And so they don't know that. So, they really want to sit in with somebody. Yeah, it's easier to do it on the computer. But they want to talk through it with somebody and really know what they're doing. And that's where we have the advantage in banks is sitting down and walking through that contract with them, helping them make good decisions, because the computer is not going to do that in that type of transaction. They need to know what to do and how to do it. And they want to do it right. And they learn a lot from it.

JIM CRAMER. But at the same time, Chip, your, I think your customers, some of them want the merchant cash advances. That's good business for you. And they think it's good business for them. How's that going?

CHIP MAHAN. I think they're Charlatan lenders and I can understand them.

JIM CRAMER. Okay, all right, I'm glad you said that, because I know that that's the word they use in your campus. And I was hoping you'd use that word right here.

CHIP MAHAN. Yeah, I would have taken them out, which is--

JIM CRAMER. Can you? Because they are, they are, I'd say they're a toxic, they're a poisonous small business.

CHIP MAHAN. So, we have partnered with a new company in the Silicon Valley, right? And so I watched a demo the other day where one of our lending officers is talking to a lady that owns a grease trap company. And this agent that they created called Sara is listening to this conversation. And she has borrowed money from one of these Charlatan lenders. So, we now have the ability, with OCR technology, to go in there and create on the fly an automated

credit memo. So, on the first pass, it's 0.73. On the second pass, when you get rid of the 40 percent loan, and you actually do some global add backs, you get the 150 debt service coverage ratio. So, we can make that loan. Then we talk to the agent live who's watching over us and say, create a commit plug. Then I look at it and say, no, it's too long, cut it in half. Instantly. So, that is, I think, where this business is ultimately going.

JIM CRAMER. All right, that's good. It's smart. Any of you using, I'm going out to, by reference, going out to sales force next week for Dreamforce. Their big, their big push this year is going to be for Agentics. Is anyone using Agentics? And how are you doing to prevent fraud prevention with Agentics?

TOM BROUGHTON. We're not.

SCOTT DUESER. We're not using it yet. We're using it the way that I just described.

JIM CRAMER. Right. I mean, it works for you. Yeah.

CHIP MAHAN. Yeah,

JIM CRAMER. I don't know. I mean, I'm concerned that you can hack them. And CrowdStrike is concerned. And Palo Alto is concerned. So, if they're concerned, I'm concerned too. At the same time, I think that all of us want to benefit from the use of technology, get that efficiency ratio down. And if there's something that you can share that you've been doing, I know, Chip, you're the king of this in a lot of ways. But some of the, let's say of a brick and mortar, what do you have that you've been finding that is good about technology that is making it so you get the efficiency ratio down?

SCOTT DUESER. Well, we're using AI in our phone center. And it's amazing. The bot is so smart. And frankly, people will choose him over, they get their choice. You get a person, or you get the bot. And the bot's name is Ffin, F F I N. And so, but I was at the phone center

three days ago and sat down and listened to all the calls. And our whole deal is get the customer, get them taken care of right there, right there, and get their answer done. And that saves us time. It saves them time. Everybody's happier. You know, that's efficiency ratio there. But ffin is just like a person. You can't tell that you're not talking to a person. And these three ladies that are programming him are making, putting all the personal comments in there, all the things that we do for customer service first, they're putting it in there. And I'm like, this is great. But, you know, it's amazing. Plus, voice recognition, where we do voice recognition. It's a software we use that immediately when they call in, we know it's them. And we also can tell that it's not AI calling in, it's them. And so you don't have all the verification. You don't all the stuff. We sign people up. They're ready to go. And it was so cool. The guy answering the phone that I was listening to literally, you know, knew exactly who it was, that that was a person, and he could start giving them information. Another thing, to be first for them and for us. And the more people we sign up on voice recognition, the faster things go, and the better service they get.

JIM CRAMER. Well, I'll tell you one of the big three. I won't mention their names. Took out their cell phone at a cocktail party once, said, "do you know that we will, in two years, have voice recognition?" It's right here. I think that maybe we should go to Abilene for it, not New York City. You may have a better handle on things.

SCOTT DUESER. That's wonderful.

JIM CRAMER. I do want to talk about what's going on in terms of [inaudible] let's start with you. But you talk about one bank, eight regions concept. But everybody seems to want to have decentralized bankers on the ground in their different territories at the same time you wanted to have central on some, on some aspects.

How do you figure out what should be decentralized and what needs, and what can go back to where, to have an asset [inaudible] and then come back to headquarters?

SCOTT DUESER. At one point, we had 12 separately chartered banks. Some were states, some were, you know, national banks. It was, we had a little bit of everything. That doesn't work. You know? And so we centralized, we put them all together. But everybody still wanted their turf. And so we kept their turf for two reasons. One, to make them feel better. And all [inaudible] came in, and it was all centralized. But, which the efficiency was huge at that. But what we did is we have eight regions today. Each of those regions looked like an independent bank. They have a board. They have a president. And they can make their own decisions. Up into a certain amount, you know, of course. And what it does is put that decision making process closer to the customer. We look at what this customer want. They want quick decisions. A quick yes or a quick no is much better than a long no or a long yes. And so we do that. And then these boards are made up of the movers and shakers of that community, the businessmen and women in that community.

JIM CRAMER. These are non-legal boards.

SCOTT DUESER. They are advisory board members. But we treat them, they are ensured, and everything else, just like a board member, because they sit on loan committees. And let me tell you, that is why our loans portfolio is so strong. If they don't approve it, it doesn't come up the ladder. But they know who to loan to. They know the people. They know the economy. And each of those regions has a separate identity. They look like the community they serve. And so that's cool about that board is it keeps it focused on that community, like that community.

JIM CRAMER. And Tom, you've got a regional CEO model that I thought was brilliant.

TOM BROUGHTON. Very close to what Scott is talking about. We have 12 regions, counting our correspondent division. We have chief credit officer in each of these regions. We have a regional CEO. And, you know, they can make decisions. Now, we do have a fairly sizeable credit staff in Birmingham, as you might imagine. And we have centralized operations. But not a call center. We do not have a call center, because we're primarily a commercial and correspondent by our-- correspond has us centralized because we clear for about 200 correspondent banks at the fed every day. But what I think, we also have a board, a board, and we treat them like they are legal. We call them non legal directors. And I think, you know, in my first life, my cousin and I chartered some de novo banks. And we had a board. And we had charters. And we had a controller and everything. It was very, you know, and then we finally have gotten people away from that system. And for years, you know, when you couldn't start a new bank, which has been most of the last 20 years, we've been going to people and saying, look, don't start your own bank. Just join us. And we'll be your back office. You don't fool with a back office. You're not, if you're a good commercial banker, you're not good at that kind of thing. So, it is a very, very similar system.

JIM CRAMER. Now, can I just say, Chip, before, you know, want to address this, and you've got your view of this, but you do talk about, in some of your literature, that you want lenders to sit down and see the customer to see if they have, and I've mentioned this before, the eye of the tiger. Now, that's something very, very local. But at the same time, you've got a very tough central division that makes it so that your default rate is ridiculously low.

CHIP MAHAN. We have about 170 lenders. And it is required that they sit down with the customer face to face. And what you're really trying to determine, when things go bump in the night, because if it's an SBA loan, by definition, you don't have capital. So, rates go up 350

basis points. You have a challenge. So, a quick example of that would be hurricane in Live Oak, Florida. We have a chicken farmer there, the Ortega family. They lost multiple chicken houses. No insurance in Florida. So, we then help them extend payments. They

sold all their cattle. They sold a 1963 Corvette. The Cuban community around them, or Cuban American, put those houses back in a matter of weeks. But we picked them, and they have the eye of the tiger. And each lending officer has to basically prove that they have a relationship when the going gets tough. You're going to, you're going to be victorious.

JIM CRAMER. See, I love stories like that. When I was a [inaudible] Democrat, I only covered crime in Live Oak. I think maybe Live Oak's moved to a better situation when I lived down there. So, we talked at the beginning, for Vice Chairperson talked about, and Secretary Bessent talked about what the administration is doing very quickly to try to change things. What would you, Secretary Bessent, we didn't get a chance to speak to him directly, but what are some of the things that he should be thinking about beyond what he may have said today? I know the Vice Chairperson will relate what you say here.

SCOTT DUESER. Well, you know, it was, it was such a positive interview. And he said so many positive things that really I'm coming out of this just, you know, I didn't come to talk, I came to learn. And I learned a lot. And where we're going is the right direction. We have got to get the regulations off of these smaller banks, because they cannot take the [inaudible] regulation. You know, he talked about loan servicing. We quit loan servicing years ago because of regulations. You know what? That wasn't good for the customer, wasn't good for the banking industry. And so, you know, those are things that we've got to, we've got to think about, and get that stuff off that we can go back and do business and serve our customers the way we need to be serving them. And it's all in sizing too. You know? You can't expect a 10 billion dollar bank

to look like a 100 billion dollar bank. We're not. And so we've got to go back and put that in place. And I will tell you, the fabric of this company is on our rural community banks. And let me tell you, they're taking the brunt of this. And I am scared to death one of these days we'll wake up and we won't have them. And that's a real problem. The diversity in this industry and the number of banks in this industry are so important, because it diversifies that risk. And so, you know, we've got to keep what we've got. We've got to get to know us. We've got to keep going. And we need to stand up for ourselves. And it was great hearing. I love Miki. And I know, I tell you, she couldn't be at a better place for us. And you talk about somebody that knows banking and knows what she's talking about and tells the truth. You know? And the sense that so many things that are so true too. So, we're headed the right direction.

TOM BROUGHTON. Well, you know, the de novo banks, they don't have a higher default rate than any other bank. And so why can't, why is it so hard to start a de novo bank? And, I mean, I'm very selfish, because we serve de novo banks in our correspondent division. Now, that's very selfish on my part. But, you know, 1985 when I was starting out first bank, it was really pretty straightforward. I mean, do you remember how easy it was?

CHIP MAHAN. It was.

TOM BROUGHTON. I mean. And I know there's a group in a small town in North Alabama. Somebody told me yesterday that they're trying to raise 28 million dollars. That's what the regulators want to raise. And that's a lot of capital.

JIM CRAMER. Twenty eight million to start?

TOM BROUGHTON. To start.

JIM CRAMER. Jeez



TOM BROUGHTON. I think it's the state, the State of Alabama I think is requiring that amount of capital. I don't know, to be for sure. But in any event, you know, our people, they're not going to loan money to a body shop. I mean, our people try and hit home runs. I'll be honest about it. You know? Everybody's a-- we hire people in our private banking department, and then they turn into home run, won't be home run hitters. You know? So, everybody wants to, you know, swing for the fences. So, you know, we need de novo banks to loan money to, you know, the body shop down the street, that kind of thing. I think it's, I'm kind of passionate about it. Sorry.

CHIP MAHAN. Yeah, just here's another quick story still on that. So, we've got our charter on May the 12th, 2008. At least time to get started. Yeah, and we, you know better than what happened.

JIM CRAMER. I'd say you've got seven more months before the bottom.

CHIP MAHAN. So, we've come a long way. I got a call from the FDIC in March of '09 and said, I want you in my office tomorrow. We've raised 11 million dollars' worth of capital to start this back. And I took the guy running the bank with me. And she said, Mr. Mahan, I want you to sell or liquidate this bank. And we had 150 million dollars' worth of commitments to veterinarians. And I said, ma'am, you have to do what you have to do, and we have to do what we have to do. Then my president got in the car with me and said, hey, Mahan, on a one to ten, how did that meeting go? What are you talking about, right? It didn't go so well. Yesterday, I had my FedEx interview. Lovely time. And I have told,

[laughter]

CHIP MAHAN. No, I mean, I enjoy it, because they see everything with all these other banks. And I tell my folks really clearly, like the regulators are undefeated, untied, and

unscored upon. And you treat them as someone that could actually help you operate your business because of what they see. And I believe that in my heart of hearts.

JIM CRAMER. Really?

CHIP MAHAN. I do.

JIM CRAMER. Okay. Let me give you the flip side of why the banks, why there are fewer banks. A bunch of us didn't feel, some in New York, a bunch of us, all ELFA members, didn't feel that we had a good bank in town. There was no [inaudible]. No bank that would support the Little League. No bank that would support the Christmas. But, now look, I was the dare officer. I was always the guy that had to go raise the money. So, you knock on the door, you go to Wells, and like they, we're not, we're not a bank, we're just, we're there. But, you know what? We also wanted to cash out. We wanted the bid. And we got the bid. And then it went back to the way it was before we had a bank. I mean, it is true that some of us get into community banking because we want to flip it. That is, in some ways, the enemy to community banking.

TOM BROUGHTON. You know, I grew up in a small town, you know, family run bank in South Alabama. And people in town, important people, you know, the lawyers, the doctors, the dentists, they wanted to be on the board of the bank. They wanted to buy stock and be on the board of the bank. And everybody out here, you know, that doesn't exist anymore. The people in the community do not want to own stock in the local bank. For one thing, I remember, you know, a few years ago, I was at a meeting with a chair of the FDIC at the time. And I said, you know, the average bank in Alabama is going to make a sub percent return on equity this year. And I said, you know, that's just not very [inaudible]. Directors don't care

about return on equity. They just want to be on the bank board and know what's going on. So, mine kind of care. Mine really want to make a lot of money.

[Laughter]

JIM CRAMER. Well, but when you have 5000 percent return since you started, this is a lot of money.

TOM BROUGHTON. So, it's hard to have a community bank. We're not what I'm talking about. And I'm not, but for people that run a smaller community bank, you know, if credit unions are exempt from taxation, why can't there be something, some threshold of size for smaller banks, minority banks, rural banks, you know, some criteria where you have a lower dividend, you know, a better dividend and a better tax policy for those people, to keep community banks alive? Because we're going to, we're going to lose them.

JIM CRAMER. That's pretty true.

TOM BROUGHTON. They're all my customers, so I don't want to lose my customers.

JIM CRAMER. No, the president is concerned, I think like many people in this room, about the housing industry, about how to get more homes. Look, I think that if you lower interest rates and you stop, and you stop your tightening of the, of the mortgage, mortgage bonds, I think you could do a little better. But what I'm focusing on is what is the real way to be able to get more homes built? I think that in each of your communities where you live, it's a pro development, maybe not as much tight zoning. But who's the enemy to not having enough homes? And we need, you know that we're building the same number of homes as we did when we had half the people in this country. And I shouldn't use the word enemy. That's too subjective. But why isn't it happening?

SCOTT DUESER. You know, it is in Texas. We have a lack of housing in Texas. And so Texas is just booming on house building. And you just can't build enough. And, you know, I don't see really any negatives. I see a lot of things going on. And we're loaning a lot of money to home builders. And it's, and we need it, and we need that housing, because you can't bring them if you don't have someplace to house them.

TOM BROUGHTON. Right.

SCOTT DUESER. And so it's very important. Now, other economies may be different.

JIM CRAMER. Yep, your region Tom, you've got, well, your regions, some must be much harder than others to build homes.

TOM BROUGHTON. Well, you know, for one thing, you know, the elephant in the room is if you didn't have, you know, illegal workers, we couldn't build a house. I mean okay nobody wants talk about that.

JIM CRAMER. No, I know.

TOM BROUGHTON. We need I guess worker programs.

SCOTT DUESER. Yes, we do.

TOM BROUGHTON. I think President Bush had a program. We need a program to have those people, you know, I know some of them, they own businesses, they pay taxes, they've been in business 20 years. They're illegal. Their wife's illegal. Their three kids are legal. So, I mean, what do you, and everybody says, you know, one of our senators from Alabama said, "Those people need to leave". Like what are you going to do? They're going to kick those people out of our country?

JIM CRAMER. Although I did-- my producer, executive producer here Regina caught my list of third rail things I'm not supposed to talk about.

[Laughter]

TOM BROUGHTON. He just got him spanked

JIM CRAMER. Yeah, look, I could go to crypto and itself is third rail to some degree. But go ahead I'm sorry, because you have a national—you have a national view of things. And I know that your lending to people like the cash pay veterinarians, but to lend to small homebuilders who are not Lennar and not Toll and not Pulte and not DH Horton is not easy. Those are not necessarily good, good credits.

TOM BROUGHTON. Yeah, we're not really in that business.

JIM CRAMER. Right, that is just cyclical tough business that you don't want to be in. Absolutely. Now, I do want to just talk a little bit about tech. And we did have a panel previously that talked about, about crypto and stablecoin and blockchain. My personal experience, I have a lot of businesses in Mexico. And the government, the Mexican government, which, believe it or not, the Mexican IRS is far better and more efficient than the federal IRS, because they're really good at what they do, that it's just a flag. It's a flag to be able to make it so that no one knows who you are. And so, therefore, if you want to get in trouble, you set up an account like the gentleman we were talking about before. Now, in our country, it would be different. And maybe because of who, I don't know, I got flagged because I got flagged. But what do you think about, about crypto? And what do you think about the need to do business in Ethereum? To do business in a currency that people are mostly buying because they think it's going to appreciate? Not because they want to use it for commerce.

SCOTT DUESER. Well, I'll tell you what I think about crypto. That is where all our fraud is going, is through crypto. You know, we can't facilitate fraud. We don't want to facilitate fraud. But every minute of every day, every, every customer that I have defrauded

pays through crypto. And that's got to be stopped. They have got to be under the same standards we are. And it's a real problem out there. And fraud is at an epidemic today.

JIM CRAMER. Anonymous wealth is the enemy of your pack.

SCOTT DUESER. No question.

JIM CRAMER. Well, we have to find a way to police it, I believe in it. I have a lot of Ethereum and whatever. But I know that it's the way to hide.

SCOTT DUESER. When you have a little 90-year-old lady putting her money in a crypto ATM to send it, because she's got defrauded, because they know if she comes to us, we'll stop it. But she goes to the crypto. And so something's got to happen there.

JIM CRAMER. I agree with you.

SCOTT DUESER. You know, I believe in blockchain. I believe in all we've heard today, you know, that that's coming, and it's good. But I will tell you, they've got to be under the same standards.

[Applause]

CHIP MAHAN. Drop the mic.

[Laughter]

JIM CRAMER. All right, now something that Treasury Secretary said that bothered me, he talked about something that he regarded as quaint. Now, I think it's it's something that we can make not quaint again. I started mine at Western Savings in Philadelphia, a Christmas club. Because my mom and dad said, this is what you do. And you get a passbook. And it was quite exciting. It was really exciting. Then I got my Macy's credit card. That was really exciting. How do we get people-- I don't want to just talk credit and loans, but how do we get people to save in this country? How do we get Gen Z people to believe in the country enough that they do

not start by saying, you know what, we're never going to be as wealthy as our parents, because our generation, I like to think, or similar generations, we all knew we were going to be wealthier than our parents. Why? Because that was-- that was God given. That was the way our country was. How do we get people to believe to put some money away and stop it with the triple venti cappuccino skim milk for \$9.50 at Starbucks?

[Laughter]

CHIP MAHAN. Put money in Live Oak Bank, we played top of the market on money market accounts.

[Laughter]

JIM CRAMER. You know what? That's a bet, you know, compound is pretty darn good. But we do have to try to figure out how people can have, that we can inspire.

TOM BROUGHTON. They're looking for a shortcut, Jim. I know. I know. They're going to buy some crypto, or they're going to—

JIM CRAMER. No, they go to DraftKings 14 parlay—

TOM BROUGHTON. They're going to open a Robinhood account, and they're going to leverage it--

JIM CRAMER. I know.

TOM BROUGHTON. You know, they don't, they think coming to a bank like one of ours and opening a money market account and saving money every month, they just, you know, they don't, but they'll figure it out.

JIM CRAMER. Will they?

TOM BROUGHTON. Probably those people will turn into us someday, they will all be a Baby Boomer some day.

SCOTT DUESER. It's all education. But we've got to get back into high schools and start teaching financial responsibility--

JIM CRAMER. Yes, I totally--

SCOTT DUESER. And how to build that because, you know what? I tell my youngins, when they're coming into the company, I do new employer orientation. I do a session in it. And I tell them, you know, look at our profit sharing, look at the 401(k), because that's what you've got, and you need to put as much in there. Because you know what? Social Security is broke. What you're putting in today is going out somebody else. This is not sitting there for you. And if you think it's going to be there to take you, you know, through retirement, it's not. So, novel thought. You've got to take care of yourself. So, start putting it back. And so, you know, it's those type of lessons that we need to get down to that generation.

JIM CRAMER. Well, you know, this thousand dollar Trump account, this could help. I think there's, look, I'm like the, I want government smaller. And I want our budget to be more balanced. This does not help that. But do you think that we can get people motivated with that thousand dollars? Do you think that that can be explained to people, what it could mean when you're born and you have a thousand dollars?

SCOTT DUESER. It's a start.

JIM CRAMER. Is it?

SCOTT DUESER. It's a start.

JIM CRAMER. I thought it was smart. And it was an intelligent, creative way, in which we have more money as a government. I was glad to hear that the deficit would miniscale down. But is it, do you think it's it's an intelligent way to get people started?



TOM BROUGHTON. I think it's ownership. If people have ownership, you know, we want all our key bankers to be stockholders, because we want them to think just like I do. You know, make the best decisions for the shareholders every day. And ownership is the greatest, I mean, homeownership, we need homeownership, we need all the things that -- ownership gives you pride, and it, you know, sets a purpose. So, I think the Trump account I think is a—

SCOTT DUESER. Jim, 25 percent of our mortgage loans go to low income areas. And we go into those low income areas. We had a course this week that they went in. How do you prepare to buy a house? You know, just all, you know, and we're going through, a lot of times we'll go through the churches. And the churches will have an event. And we'll go serve dinner at the church and do it in these low income areas. How do you buy a house? How do you get ready to buy a house? And then, that's good business for us. And, you know, I always tell the story, when I do one of these, if you're going to rent, you're paying somebody else to own a house. If we can get you into a house and you use that same money for rent, you're buying your house. And there's a big difference.

JIM CRAMER. Oh, very much so.

CHIP MAHAN. Yeah, so our chief technology officer told me to go see some of our guys that write code in NC State University in Raleigh the other day. And he said, you need to really sit down with this one really young guy who is, he's a 10Xer, he's the best of the best. And I asked the young man, I said, you know, we're trying to grow this bank 15 percent year over year; both EPS and the capital account. And, historically, we took the bank public in 2015. It was an 800 million dollar bank with 50 million dollars in capital. Today, we're a 15 billion dollar bank with 1.2 billion dollars of capital. So, I asked the guy. He said, so, do you have 100,000 bucks? And he said, no, sir. I said, well, let's assume that you could go to your mom

and dad and borrow 100,000 bucks. And you're 24 and I'm 70. That's a few years back. I said, if we could grow this business 15 percent year over year-- by the time I got to the car, he texted me: 100,000 turns into 41 million in that period of time. So, the point there is financial education. If you understand what these things can do for you, pay attention. Pay attention.

JIM CRAMER. Now, I think that in some ways we can go to what -- Scott, you've done lessons on service with Horst Schulze. I thought this was really important, because if you have service, you'll know how to talk, you'll know how to present to each person what is service. Correct?

SCOTT DUESER. That's right. Horst, those of you that don't know Horst Schulze, he's the founder of Ritz Carlton. We hired Horst six years ago to bring in, to upgrade our customer service first. We've had a customer service first program for about 15 years before that, so we're into it 20 years. I wanted our service to be consistent. I want it to be excellent in every branch, you know? And so everybody's trained. Horst comes and trains them. And, you know, to have the top customer service person in the world come and train about customer service, if you haven't read his book, it's Excellence Wins. Go get it. Read it. It's an easy read. But it tells the story. He helped us design 21 non negotiables, just like Ritz Carlton. And, well, Ritz had 20. We have 21. And we live by those. And what it is is etiquette, what you say, how you say it, how you treat the customer, how you treat each other. And it's amazing, and every morning we have line up. Every department in our bank across the whole footprint has line up on one of those non negotiables. And that way, every 21 days, you're going through them. It's not the color, the flavor of the month club. It is what we eat, sleep, and breathe and believe. And it's changed our whole, I mean, it has helped us grow tremendously. Luckily, he was in before the pandemic. That's one of the reasons we grew 4 billion dollars during the pandemic is that

customers, and those customers came, and they did not leave. And that's— they're not going to leave when you give them that kind of service.

JIM CRAMER. Now, Tom, you talk about discipline grows strong client relationships. Are the strong client relationships, do they start in a similar service mode?

TOM BROUGHTON. We ask all of our bankers to touch their top 20 clients every month. My gosh, that's a lot. Well, that's just one a day, one of business.

JIM CRAMER. Right.

TOM BROUGHTON. So, we stay really close to the customer. And that's, you know, if you're close to your customer, even if they have a bad service, they'll let it go. They've got a good relationship. And we're their bank. And so they're happy with us. So, you know, staying close to the customer I think is the most important thing. And, you know, it drives me crazy when I talk to a customer, and I said, when's the last time you heard from your banker? And I might not even remember who the banker is. And they said, well, it's been a few months. That just sets me off. You know, I'm going straight to my—

JIM CRAMER. I've got to open accounts with you guys. I never hear from my banker. And I've trying to run some businesses. And I don't even know their names.

SCOTT DUESER. I have a signature card for you this afternoon.

[Laughter]

JIM CRAMER. That's what we need. Now, Chip, you've got the national footprint, but you still have been able to make it so that you have, I'm sure with the veterinarians, they understood-- you understood their concerns. I know that you also were in the family of someone with a horse veterinarian. But my experience with somebody like a veterinarian, they don't need you, because they're a cash business. How do you get their business?

CHIP MAHAN. So, we're in 40 verticals in the SBA business, and we go to about 350 trade shows a year.

JIM CRAMER. Oh, that's so smart.

CHIP MAHAN. And then when you do that, every, every business is small. I mean, you know, whether you're going to the National Funeral Directors Association meeting, or the NCP, the pharmacist meeting, I mean, all these businesses are small.

JIM CRAMER. That is so brilliant. You know, you try to, you figured the verticals and where they are, as opposed to them hoping they come to you. That doesn't happen. Now, I'm conscious that we have, and I really do want to deal with some of the things that are the previous administration versus this administration, and what can be done. This, the notion of risk based versus capital, very important, right? I mean, we do risk based. If you, all of you know and understand risk, I wonder what bank, I think I'm much more likely to get a loan from risk based than someone who's just got some sort of table. True? I mean, is it looking better? Do you think that the regulators will frown on it?

TOM BROUGHTON. You know, I tell our regulators, they say, well, you know, you need to do stress testing. I said, oh, we've done it. We had COVID. And then we had [inaudible] 2023. So, if that's not the two best stress tests in my career, I mean, I've been doing this over 50 years, and I guess not full time, but over 50. So, I think we've all been down that road, haven't we? We've seen it.

CHIP MAHAN. Well, I have failed for 17 straight years to talk any regulator into what we affectionately call the Mahan ratio, because we are a 15 billion dollar bank with 4 billion dollars' worth of government guaranteed loans. But that doesn't work. I mean, it's still 10 percent, so I can't get that exculpated from the risk based capital ratio.

JIM CRAMER. Well, I don't know how, I mean, which of the regulators in particular? Because you have about 10 regulators you have to deal with over and over and over again. We know how wrong that is.

CHIP MAHAN. I failed every time. They don't buy any of it. But it's fine.

JIM CRAMER. But, well, you're respectful. You know that that does get you somewhere. Being respectful gets you somewhere. Do you think that we are any closer to the idea that perhaps there should be one or two people, regulators, you have to talk to? Because I just don't know how much time you must spend each quarter just not helping people.

TOM BROUGHTON. It's a lot. Basically, they never leave.

SCOTT DUESER. We finish one exam, the next exam starts. And, you know, and somebody made the comment about that being a positive, that you do learn. And the regulators are a positive to us in the fact that they keep you down the straight and narrow road.

JIM CRAMER. Well, I have to believe that many of them are still, look, they're directed. I think these people are in your community to some degree.

TIM BROUGHTON. Well, you're kind of touching the third rail here for us, Jim.

[Laughter]

TOM BROUGHTON. But let me say this—

JIM CRAMER. I didn't know I was-- I didn't know I was on the second rail.

TOM BROUGHTON. I want a, I want a choice, because I have been told by, you know, several people that, you know, the current administration wants just OCC to be the only regulator. And I think that is not—

because over time I have found that the OCC can be politicized. And sometimes it's in my favor, and sometimes it's not. So, I think having a choice of regulators is in our best interest. Is that—

SCOTT DUESER. Oh, I don't think there's any question. I change regulators. And there was a real reason I did, and it was politics. I'm at the FED and very happy.

[Laughter]

JIM CRAMER. There you go. All right, when the secretary talks about too small to succeed, does that resonate?

TOM BROUGHTON. It's hard.

JIM CRAMER. It's hard.

SCOTT DUESER. And, again, I go back to smaller banks. It's harder. We've got to pull some of the regulations that have come down, rolled down the hill to them, needs to be pulled back. Because they don't need to be under the same regulations that the bigger banks are.

TOM BROUGHTON. If they have a simple business model and they're not trying to do anything esoteric, you know, but, you know, the problem is some of these small banks will go buy 30 year CMO securities. They don't even know what they are. I sure as well don't know what they are. And then all of a sudden their balance sheet is upside down, because they did, you know, things that were less than smart.

SCOTT DUESER. And I want to say something to that, because this is, this is one of the courses I teach is a high performance banking course. And when you look at banks, publicly traded banks, and you could look at family owned banks, and it's very similar. You've got lower performing banks, you've got mediocre banks. But when you get out here in the high performance banks, there are very few. Well, if we can take these banks, and this is what I want

to do in my retirement years is work on this and teach this course, we can take those banks and move them to high performing banks, we have a lot more vibrant banking system in this country, and we're a lot stronger. And so that is a real goal for me. Those banks that buy the wrong bonds, it's all an education. You know? And let's get that education out. At our bank, and I'm a firm believer in education, we've sent more students through SWGSB than any other bank in the country. And we do that in every, I want my people as educated as they can be. The smarter we are, the better we are.

TOM BROUGHTON. You know, my argument is I think most regulators think capital assets is the primary, you know, metric that they want to see.

JIM CRAMER. Right.

TOM BROUGHTON. To me, I think that's all wrong. I think it's profitability. If you have a strong Bottom line. If you have a 15 percent return on equity, you're making money. And you've got some problems, you can handle it. But, you know, if you get in a, you know, we saw banks that had a good capital base when they got into 08. And they had really had problems in the banks, you know, some failed, some had to go away. So, I think profitability is something that the regulators don't really care much about.

JIM CRAMER. Well, that's ridiculous. I mean, profitability is your businesses. I want to look first at your, I want to see some profitable growth. All three of you have profitable growth. All three of your businesses look like businesses that I want to invest in. I do not want to invest in a bank where I have no idea that what they own, because I know, therefore, they have no idea what they own.

CHIP MAHAN. But a little bit back to your business, right? So, last week, or two weeks ago, Nvidia writes a check for 100 billion dollars. So, they traded, what, 50 times earnings?

JIM CRAMER. No, 27 times next year's earnings. Eighteen times 47 actually. Apple's at 32 times earnings.

CHIP MAHAN. And Amazon trades/

JIM CRAMER. Infinite. Well, 52 this year.

CHIP MAHAN. And the S&P's at 23?

JIM CRAMER. Correct.

CHIP MAHAN. And we're at nine. And if you think about this business, it's a tough business, right? So, leverage 10 to 1. You're buying into a blind pool of credit risk. You've got a high fixed cost business branches. I mean, we'll be a little bit different on this. But it's like, where is that going, right? And when you see these agents, I mean, I talked to our call center guy yesterday, right? So, how's it going? Great. Great. Are we up? Yeah, we're up. We're up 10 to 15 percent year over year. Let me ask you a question. Are the questions the same? To Scott's point, they're the same. Will you send me the questions? Two hundred and five questions. So, the average bank answers the phone in six months. We're at two minutes. Can it be one second, right? If there's that much efficiency and these agents can handle the calls, as you talked about, Scott, but then where does that go, right? So, everybody in this audience has a money market account at a bank. And that bank is paying you 50 bps. I'll pay 350. Why are you at 50? Because you opened the checking account when you were a kid, like you did in whatever savings loan you talked about?

JIM CRAMER. That's true.

CHIP MAHAN. So, will an agent someday be able to move that? And all of a sudden we've got to reprice the entire book of money market? It is, you know, again, basketball. You



shoot 65 percent, you're in the hall of fame. Baseball, 400, you're in the hall of fame. In our business, if you don't bat about 99 plus, she's fussy, right? We've got to figure that out.

JIM CRAMER. And I look at your bank. The 9, this is a historically low PE multiple for your bank. So, I go to try to research your bank, with Ben Stod, my research director. And I have to say, there's not enough. There's not enough research. Because every piece of research is unbelievable. And I've got my file about what you've accomplished. And, you know, I've got something in it. But it tends just to be the public filings, because where are the articles that I need? This, you know, where are the articles that tell me a lot? And there's two firms. Thank heavens for this Fortune magazine inside America's top small business bank, because you have two companies that write on in, because you had a bad learn or something, they all, they have a neutral. So, to some degree, it's trying to get the story out. And thank you, Madam Vice Chair, for giving us a chance to tell the story. Because all of your banks, I find, I mean, look, I like Nvidia, and I like Jensen. I mean, look, I've got to remember entertain and educate. But Nvidia was a good one that I caught. But the only reason that worked, as you see, I named my dog Nvidia. Then America bought it. So, maybe I've got to name my dog Live Oak.

[Laughter]

CHIP MAHAN. That would be good.

JIM CRAMER. But there is, there is a problem. There's a dearth of information about all your, you are all unbelievable banks with tremendous records. I did not, you know, I knew nCino. I did not know your connection with nCino, other than I heard, well, you know, it's connected to a bank. You have, you generated more venture capital wealth than any banker. I didn't know it until I went to work on reverse, you know, my reverse, reverse vertical, because I knew nCino. But these are stories that we don't get, they don't get told. And I struggle over how

to get more coverage for you guys, and get more stories about you. And I wish that I, maybe offline I can try to help, but there's just not enough coverage, because all of your banks, they're so much better than the average stock. And I wouldn't have known them if you hadn't put this together. I'm pointing to the vice, vice chair.

CHIP MAHAN. It is [inaudible].

JIM CRAMER. Why do you think you don't have more coverage? What is the impediment?

CHIP MAHAN. We trade 200,000 shares a day. Nobody really cares.

JIM CRAMER. It's liquidity.

TOM BROUGHTON. Yeah, yeah. Bank stocks are close to their, you know, they're not far off our all time lows, March of 2023.

SCOTT DUESER. And I will tell you, we're performing better than a lot of businesses. And we just, we're kind of the stepchild right now.

JIM CRAMER. I think that sure, I mean, when I look at the non performers, they're remarkably low, I don't want that to discourage the FED from cutting, because I think that's a different thing between the way you, the good discipline that you have in terms of your lending, versus what we need to see, which is more lending, and that's part of the government's fault, and that's part of the curve, which the part that they can control. But I do think that when I look at your situation, if we could get the, if you get your multiples up and get more capital to you, our country would be a lot stronger. And I struggle over how we can all do that. We need to tell the story of the bankers in this room who have— I know liquidity really only lends itself to the retail investor, but the retail investor is coming back in a very aggressive way. And we have to

steer them not just to Nvidia, but to something like your banks. I don't know who, you don't have the coverage right now.

TOM BROUGHTON. No, we don't.

JIM CRAMER. Well, look, I want to, I don't want to, I know we have to end soon. I just want, I started with what's going well. And I'm not going to end on anything other than constructive. Tell me one thing the government could do right now after this meeting that would make things better. And I know I've got to limit you to a very short period of time, because I'm moving this thing over. One thing the government could do.

CHIP MAHAN. Wow. I can't think of anything.

TOM BROUGHTON. I mean, you know, less regulation. I've always said what I think they can do to help community buying.

JIM CRAMER. I just wish we knew which entities got to look at changes [inaudible].

SCOTT DUESER. I think they need to hear what we heard this morning. That's the most positive I've heard in any—

JIM CRAMER. I thought so too. Funny you say that. I thought so too. Just positive.

SCOTT DUESER. Just positive. We needed positive news. We needed, you know, this country to have positive news. And we have positive news. And things can get better. And all of us want our banks to be better. We want the banking system to be better. And so let's talk about it.

JIM CRAMER. Well, I'm have a different color state that be you guys. And it doesn't seem to affect anything.

TOM BROUGHTON. I'm more optimistic about community banking than really than I've ever been.

CHIP MAHAN. Me too.

JIM CRAMER. Oh, that's terrific.

SCOTT DUESER. And we could compete with the big banks. We absolutely can.

TOM BROUGHTON. You know, the millennials have gone to the GSIP Banks and the lower end mass market retail has gone to Fintech. But there's a whole world of people left out there for us that, you know, affluent.

JIM CRAMER. I couldn't agree more. I've got to get in one of your verticals. I'm in an alcohol business away from this job. I don't know if you are in that one.

CHIP MAHAN. We are.

JIM CRAMER. Ooh, then we'll talk after. Anyway, I want to thank everyone for listening to our ramblings, because I hope they made sense to you, and to the gentlemen-- Just fabulous, fabulous, uplifting, constructive thinking. And Vice Chairwoman, thank you so much for what you did. Thank you.

[Applause]