

BANK 34 & COMMERCE BANK OF ARIZONA NEWSLETTER

February 2024

UPDATES

With our upcoming merger, the teams from Bank 34 and Commerce Bank of Arizona continue to work diligently to ensure a smooth transition for all our customers. During the next 30 days, you can expect to receive increasing amounts of communication including a full Conversion Guide. The Guide will detail system changes you will see when the banks convert to the same operating platform. Friendly reminder to ensure that Bank 34 or Commerce Bank of Arizona have your correct contact information and email address.

Our full Rebrand Rollout is on the horizon as well! Our teams have worked hard to create an incredible new name which simply and clearly identifies our future. We are excited to announce the new name and branding plan in the very near future. Stay tuned!

We remain eager to continue as your banking partner and to serve our communities in an expanded capacity. We are excited to introduce you to our customer facing employees through our Monthly Newsletters to come. Thank you for your continued support as we work towards the merger. We encourage you to reach out to your local branch with any questions.

CUSTOMER HIGHLIGHT

PREP & PASTRY

Brunch anyone? Prep & Pastry opened in Tucson in 2014 as the first concept created by owner Nathan Ares. Born from the belief that food should be beautiful, Prep serves American brunch and lunch featuring modern cocktails, flavorful dishes, and flakey pastries designed to make you feel at home again.

Ares used his past restaurant experience under Sam Fox (Fox Restaurant Concepts) and RA Sushi to bring the new Prep concept to Tucson. He has since expanded to East Tucson, Scottsdale Waterfront, and downtown Gilbert, AZ. When asked about what makes his restaurants different, Ares says, "Long before regional and national breakfast/lunch operators came to town, Prep re-energized the brunch experience. We provide modern, comfortable environments with tasteful and innovative menus." Thank you Prep & Pastry for being a CBAZ customer!

BANK RESOURCES

BANK 34: Visit bank34.com or call us at (623) 463-1440 for more information. You can also stop by any one of our branch locations in Scottsdale, AZ, Alamogordo, NM, or Las Cruces, NM.

COMMERCE BANK OF AZ: Visit commercebankaz.com or call us at (520) 797-4160 for more information. You can also stop by one of our AZ branch locations in Scottsdale, Gilbert, Green Valley, Tucson, or Oro Valley.

BANK 34



TIPS & TRENDS

CORPORATE TRANSPARENCY ACT (CTA)

Congress enacted the Corporate Transparency Act (CTA) in 2021. The CTA creates a Beneficial Ownership Information (BOI) reporting requirement as part of the U.S. government's efforts to deter bad actors from hiding or benefitting from their ill-gotten gains through shell companies or other opaque ownership structures. The new requirement went into effect on January 1st, 2024. Companies required to adhere to the new BOI reporting rule must report the information to the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury.

All businesses, unless otherwise exempted, have the responsibility to file BOI to FinCEN. Banks, including CBAZ, Bank 34, and the soon-to-be-formed new institution, still have a regulatory requirement to adhere to the Customer Due Diligence (CDD) rule and its beneficial ownership reporting requirements. Current and prospective Bank clients will continue to be required to complete a Certification of Beneficial Ownership.

Guidance materials and additional information can be found by visiting FinCEN's BOI-dedicated webpage (www.fincen.gov/boi).

SPOTLIGHT

BANK 34 | LAURA PANSELL

Laura Pannell is a Vice President - Relationship Manager at Bank 34 in Alamogordo, NM. She started banking as a teller in college and has held various positions in management, operations, credit, and lending.

Laura joined the Bank 34 team in 2009, and she specializes in self-storage lending, multi-family, mobile home parks, and construction loans. She mentions the long-time relationships and client interactions are her favorite part of banking.

Laura was born and raised in New Mexico and is a third generation NMSU Aggie. We're glad to have you on the Bank 34 lending team, Laura!







THIS MONTH'S INFORMATION

FEBRUARY BRANCH CLOSURES:

Monday, February 19th, 2024 – Presidents Day

SOCIAL MEDIA: Follow us on social media to stay connected with real time updates, bank offerings, resources, and tips.

-  @bank34official
-  Bank 34
-  Bank 34
-  Commerce Bank of Arizona