



Dear Customer:

Given what has happened over the past several days in banking, I believe this is further proof of the important role community banks play in the world of finance. For generations, community banks have been a pillar of strength in banking.

AmeriFirst Bank was chartered in 1916. We survived the Great Depression, the bank failures in the 1980's, the Great Recession in 2007 – 2009, and the recent pandemic. We are not a venture capital/start up bank like Silicon Valley Bank, nor a crypto bank like Signature Bank of New York. We are a community bank that takes pride in relationship-based business. We focus on building long-term trust with our customers. After all, we live in your community too, and your success is our success.

As a community bank, AmeriFirst remains well capitalized and well positioned to continue to serve our customers and community. Our 107 year old bank expects to serve our communities for generations to come.

In the FDIC's most recent assessment of the nation's banking industry only days ago, Chairman Marty Gruenberg described the banking industry as "well capitalized and highly liquid." The events of the past week do not change those facts. Regulators are confident the failures of Silicon Valley Bank and Signature Bank are unique events – and there is no indication of systemic liquidity issues.

We believe there is no safer and more secure place to keep your money than a local, federally insured bank. No one has ever lost a dime of FDIC-insured deposits up to \$250,000. Should you have questions about additional coverage, we are ready and prepared to assist you in ensuring your deposit needs are met.

We sincerely thank you for your business and the confidence you have in us. We are honored to be your bank!

Sincerely,

Robert R. Ramsey
President and CEO