

#### Contents:

Southern's Banks Rebranded Ruleville Gets Down to Business Phillips County Public Schools **Growing Small Businesses** 

### Community Banking: Southern's Banks Rebranded

Southern Bancorp is a family of three community banks and three nonprofit development organizations. To better communicate our mission and our unwavering long-term commitment to the communities we serve, we have been rebranding our community banks with the Southern Bancorp name. We hope this will help our customers, inves-

are all one organization with one mission: revitalizing rural economies. Since the beginning of the year, Delta Southern Bank and Elk Horn Bank have officially made the change to Southern Bancorp, and First Bank of the Delta will adopt the name on October 1, 2008.



### Economic Development: Ruleville, MS Gets Down to Business



Civil rights activist Fannie Lou Hamer, a native of Ruleville, Mississippi, was known for her statement, "I am sick and tired of being sick and tired." The city of Ruleville finally became sick and tired of negative out-migration, closed store fronts, an eroding economic base, and under-performing schools. With Southern's help, Ruleville has completed a strategic planning process for change and has begun a journey toward self-determination and economic and social revitalization. The citizens of Ruleville are already implementing strategies contained in the plan, with projects in housing, education, and health care already underway. See the completed strategic plan HERE. Since 2004, Southern has provided over \$120,000 in grants to help launch this revitalization effort and currently seeks additional resources to keep the momentum going.



# Mission News Second Quarter 2008

## Southern Bancorp Growth and Impact **Total Assets** (in millions) \$577 \$546 \$529 \$488 \$469 05 06 07 07 08 End of Years Ended December 31 Second Quarter June 30 Loans in High Poverty Areas (in millions) \$210 \$210 \$184 \$116 \$102 \$105 05 06 07 07 08 End of Years Ended **Second Quarter** December 31 June 30

Questions or comments: Dominik Mjartan Vice President Email: dom@southernfp.org

Office: 501.372.4201

### Education: Phillips County, AR Public Schools Improving



Last year,
Southern awarded
a \$1.2 million,
three-year grant to
help fund an
initiative to
improve student
performance in
Phillips County's
(Arkansa's poorest
county) three
public school

districts, with several of the schools in a state-designated academic distress. This innovative leadership program for teachers and principals is aimed at increasing students' test scores, and the results have been outstanding. The number of students reaching the advanced and proficient levels on the standardized math and literacy exams increased by 8% in the first year.

# **Economic Development: Growing Small Businesses**

When Barry
Friedman's scrap
materials company burned
down, he was
struggling to
keep his business alive.
Southern helped
Barry recover
from this devastating loss and
provided him
with additional
financing to



expand his business. Friedman Scrap Materials Company now employs 15 people. It also helps clean up and improve the environment by recycling hundreds of tons of scrap metal every year.