



King Biscuit Blues Festival
Michael Burks

Mission News

Fourth Quarter 2010

Message from the President and CEO Phil Baldwin

After more than 10 years with Southern Bancorp Inc. (SBI), I have decided to retire as President and CEO. My family and I have been considering retirement for some time and feel the time is now right to move forward with our plans. Southern will be in very good hands after my retirement based on the succession plan that we've been implementing over the past few months.

I will assist Southern to help ensure a seamless transition to new leadership. After the transition to new management is complete, I hope to work much less, but intend to continue to work in furtherance of providing help to those in need.

Scott Fife has been promoted to President and CEO of Southern Bancorp Bank, a wholly owned subsidiary of SBI. Scott most recently served as President of Southern Bancorp Bank's El Dorado market. He joined Southern in June 2009 with more than 20 years of banking experience. He will manage all banking operations for Southern Bancorp.

Tanya Wright will continue to serve as Group President of SBI and manage all mission activities as well as several key functions—human resources, audit, compliance, marketing and communications—for both the bank and nonprofits. She joined Southern in January 2010 from Heifer International, where she served as Global Executive Vice President.

Walter Smiley, Chairman of the SBI Board of Directors, will serve as Chairman and Interim CEO of Southern Bancorp, Inc., the holding company for SBI's community development bank and nonprofit affiliates. Walter helped establish Southern Bancorp and has served on the board since its founding in 1986.

It has been an honor and privilege to work with Southern's employees, partners, and stakeholders. Together, we help provide economic and educational opportunities for thousands of people through programs like the Arkadelphia Promise, the Great River Promise (both of which are described below in more detail) and comprehensive community development planning initiatives throughout our service area. I'm looking forward to watching Southern magnify its financial strength and mission impact.

> [Learn more about Southern Bancorp's mission](#)

Arkadelphia Promise



Arkadelphia High School graduates starting with the Class of 2011 will be eligible for a new scholarship program funded by Southern Bancorp and the Ross Foundation. The Arkadelphia Promise Scholarship was announced during a pep rally at Badger Stadium with hundreds of parents and students present and featuring remarks from Governor Beebe and a video message from the United States Secretary of Education. The

Arkadelphia Promise will pay the difference, or gap, between the dollar amount of an Arkansas Academic Challenge Scholarship and a dollar amount up to the highest tuition and mandatory fees charged by an Arkansas public college or university. The Arkadelphia Promise can be used to help pay tuition and mandatory fees at any accredited two-year or four-year college or university in the United States.

> [Learn more about the Arkadelphia Promise](#)

King Biscuit Blues Festival



King Biscuit Blues Festival An estimated 60,000 people attended the 25th anniversary King Biscuit Blues Festival, held in Helena-West Helena, Arkansas, from October 7-9, 2010. The festival's headliners included B.B. King, Taj Mahal, and Dr. John. Southern is proud to have provided significant financial support and

hundreds of hours of volunteer labor to stabilize and secure the future this major economic engine in Phillips County, Arkansas.

> [Learn more about the King Biscuit Blues Festival](#)

Great River Promise



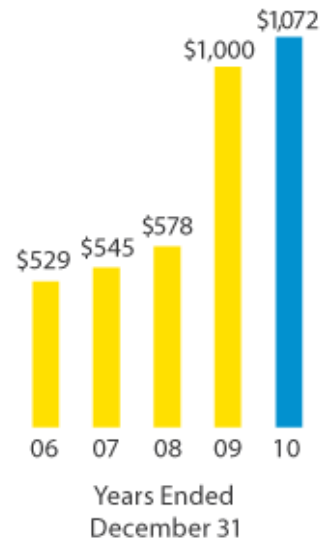
The Great River Promise college scholarship program for Phillips County, Arkansas, high school graduates has been established with a \$263,000, three-year matching grant from the Delta Bridge Project. The Great River Promise will provide gap scholarship funding for

graduates of high schools in Phillips County to attend Phillips Community College of the University of Arkansas (PCCUA). Students will be eligible to receive Great River Promise scholarships after first exhausting all other scholarship and financial aid programs, excluding loans. The Great River Promise will pay the difference between whatever students receive in scholarships and financial aid and the cost of tuition and mandatory fees at PCCUA.

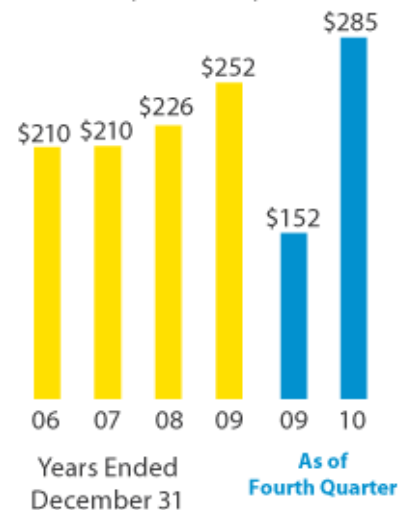
> [Full details are available at www.pccua.edu](http://www.pccua.edu)

Southern Bancorp Growth and Impact

Total Assets (in millions)



Annual Loans Funded in High Poverty Areas (in millions)



Out of the Box Award



Out of the Box Award The Community Tool Box has announced the Top 10 finalists for the 2010 Out of the Box Prize for best community innovation, and Southern Bancorp is among the finalists. This is a prestigious honor, with a total of 309 applicants from 42 countries. Finalists "reflect the abundance of good work being done to improve community health and well-being around the world."

Southern's activities have helped leverage more than \$120 million collectively throughout the communities we serve, reaching thousands of families in America's largest and most persistently distressed region. Southern is the fourth listed finalist at the link below (Comprehensive Community Strategic Planning to Revitalize the Rural South). The deadline to cast your vote is Monday, January 31, 2011, so please vote for Southern today!

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Nicholas Jackson



Nicholas Jackson, who works for the U.S. Army Corps of Engineers, is a recent participant in Southern's Asset Builders program, where every \$1 participants save is matched with \$3. Asset Builders helps participants save toward an asset-building goal such as repairing or purchasing a home, starting a small business, or earning a postsecondary degree. One way to help participants like Nicholas reach their savings goal is to consider donating to Southern's Asset Builders program. Donations to Asset Builders program are eligible for an Arkansas state income tax deduction equal to 50 percent of the donation. For example, a \$200 donation is eligible for a \$100 tax credit. For more information, please contact Tracy Sublett at (870) 246-

1048 or tsublett@banksouthern.com

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