

Merchants & Planters Bank Acquisition Frequently Asked Questions

General Questions

When will the purchase be finalized?

April 2, 2018

When will I be able to bank at the other Centennial Bank locations?

July 16, 2018 after conversion of Merchants & Planters Bank's systems.

Will Bolivar, Toone, and Middleton hours change?

Yes. Hours will change as follows beginning April 2, 2018.

Toone Branch

Lobby Hours

Monday thru Thursday: 8:30 A.M. to 4:00 P.M.

Friday: 8:30 A.M. to 5:00 P.M.

Drive-Thru Hours

Monday thru Thursday: 8:00 A.M. to 4:00 P.M.

Friday: 8:00 A.M. to 5:00 P.M.

** Branch closed daily from 12:30 - 1:30 for lunch.

Bolivar West Branch

Drive Thru Closed – last business day Friday, March 30, 2018

Bolivar Main Branch

Lobby Hours

Monday thru Thursday: 8:30 A.M. to 4:00 P.M.

Friday: 8:30 A.M. to 5:00 P.M.

Drive-Thru Hours

Monday thru Thursday: 8:00 A.M. to 4:00 P.M.

Friday: 8:00 A.M. to 5:00 P.M.

Middleton Branch

Lobby Hours

Monday thru Thursday: 8:30 A.M. to 4:00 P.M.

Friday: 8:30 A.M. to 5:00 P.M.

Drive-Thru Hours

Monday thru Thursday: 8:00 A.M. to 4:00 P.M.

Friday: 8:00 A.M. to 5:00 P.M.

Will the customer service or branch phone numbers change?

Branch phone numbers will remain the same. Beginning July 16, 2018, M&P customers will be able to utilize Centennial Bank's 24-Hour Banking phone number by dialing (731) 669-3777 or (877) 389-6479.

Deposit Questions**Will my account number change?**

You will be contacted by a Centennial Bank representative prior to July 16, 2018, if your account number will change. Otherwise, your account number will remain the same.

Will my account type change?

Yes, you will be receiving a packet containing information about your new account on or before July 16, 2018.

Will the routing number change?

Yes but no action is required from the customer. The routing number for Centennial Bank is 084302698.

Do I need to order new checks?

No. Please continue to use existing Merchants & Planters checks. Our new name will be on your next check order that is placed after July 16, 2018. Meanwhile, continue using your current checks. You do not need to do anything.

Do I need a new debit card?

No. Please continue to use your existing Merchants & Planters debit card until a new Centennial Bank debit card is issued. You do not need to do anything.

An ACH credit (such as payroll check) is directly deposited into my account. Am I required to notify the sender of the bank's name change and new routing number?

No. You do not need to do anything.

My social security payment is directly deposited into my account. Am I required to notify Social Security Administration of the bank's name change and new routing number?

No. You do not need to do anything.

I have automatic payments deducted from my account. Do I need to notify the originator of the deduction?

No. You do not need to do anything. However, any new payments set-up after July 16, 2018 will need to use Centennial Bank's routing number.

FDIC Insurance Coverage

For customers that currently have deposit accounts at both Merchants & Planters Bank and Centennial Bank, deposits at each institution will continue to be insured by the Federal Deposit Insurance Corporation (FDIC). FDIC deposit insurance covers all deposit accounts, including checking and savings accounts, money market deposit accounts and certificates of deposit. The standard insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category. After April 1, 2018,

Merchants & Planters Bank and Centennial Bank will be considered a single entity for FDIC deposit insurance. However, following a bank merger, the separate deposit insurance of each of the banks is continued for a period of not less than six months after the merger. This six month grace period gives a depositor the opportunity to restructure his or her accounts, if necessary.

For certificates of deposit or time deposits which mature and are automatically rolled over within six months after the merger, the separate insurance coverage will continue until the first maturity after the expiration of the six month period following the merger. For certificates of deposits or time deposits which mature more than six months after the merger, the separate insurance coverage continues until the earliest maturity date after the expiration of the six month period following the merger.

Loan Accounts

Will my loan number change?

You will be contacted by a Centennial Bank representative prior to July 16, 2018, if your loan number will change. Otherwise, your loan number will remain the same.

Who do I make my check payable to when making my loan payment?

After April 2, 2018, please make your check payable to “Centennial Bank.”

Will I receive a new loan coupon book?

If your account number changes, then you will receive a new loan coupon book. Otherwise, please continue to use your existing loan coupon book.

Electronic Banking

Can I still access online banking?

Yes. You can still access online banking from Merchants & Planters Bank’s existing website at www.mpbanktn.com. After conversion on July 16, 2018, the website will be redirected to www.mycentennial.bank and M&P customers will be required to enroll in Centennial Bank’s online banking.

I utilize Merchants & Planters Bank’s bill pay service. Do I need to change any payment information?

Yes. You will need to setup your payment information in Centennial Bank’s Bill Pay system using Online Banking after July 16, 2018. This information will not transfer at conversion on July 16, 2018.

I have given wire transfer instructions to others that wire me money? Do I need to notify them of the acquisition?

Yes. You should notify the sender to utilize the new bank name and wiring instructions after conversion on July 16, 2018. Please contact your local branch for specific wiring instructions.

Can I access the mobile banking application?

Once the conversion has been completed on July 16, 2018, Merchants & Planters Bank’s customers will be able to enroll for Centennial Bank’s online banking. Once enrolled, the mobile app can be downloaded.