

Welcome to PROVIDENCE BANK



Your Guide to Key Information and Important Dates

Dear Cornerstone Bank Customer,

Cornerstone Bank and Providence Bank are joining together under the Providence Bank name. We are two community-focused banks that know and care about this area. Together, we'll be stronger and will offer to **you more convenience, as well as our combined experience and expertise.**

MAKING THE TRANSITION AS EASY AS POSSIBLE

We have worked diligently to ensure that the transition to Providence Bank beginning on April 27, 2018, is as smooth as possible for you. This Welcome Guide was created to provide you with important dates and key information about what to expect before, during and after your accounts transition. **When you review this *Welcome Guide*, you'll find that most of your accounts will remain the same.** You can use your current checks until they run out. You can continue to use your current debit card after the transition.

OUR COMMITMENT TO YOU

While the name of the bank will change from Cornerstone Bank to Providence Bank, **our commitment to providing personal service and attention hasn't changed.** We are here to help you reach your financial goals. Once the transition is complete, you will continue to have **access to your current office in Wilson, as well as offices and ATMs in Rocky Mount, Tarboro and Nashville.**

A MUTUALLY BENEFICIAL RELATIONSHIP

We trust you will enjoy doing business with a bank that:


- Features a network of **five branch offices** in eastern North Carolina.
- Supports **online, mobile, and telephone banking services** that bring the bank to you, 24/7.
- Is **financially strong** and has served local individuals and businesses for twelve years.
- **Strengthens the community** by supporting the growth of local businesses.
- Employs **local bankers who live and work where you do and are dedicated to your success.**

As you review this *Welcome Guide* and learn more about what to expect over the coming weeks, **please don't hesitate to contact us. We're here to help.**

- Stop by any of our convenient locations.
- Visit us online at pbknc.com.
- Call your local branch or our toll-free number at 1-877-937-3077.

We welcome you to the Providence Bank family and look forward to helping you reach your financial goals for many years to come.

Sincerely,



Ted E. Whitehurst
 President and Chief Executive Officer
 Providence Bank
 February 27, 2018

STRONG. COMMITTED.
 COMMUNITY-FOCUSED BANKING.
GET TO KNOW PROVIDENCE BANK.

FINANCIAL STRENGTH:

More than \$400 million in assets

LONGEVITY:

Serving individuals, businesses and families since 2006

CONVENIENCE:

Five branch locations in eastern North Carolina

FULL-SERVICE BANKING:

Providing comprehensive personal and business services

COMMUNITY-FOCUS:

Dedicated to supporting the communities we serve by giving, and fueling the growth of local businesses by lending



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What you can expect during the Merger

As we approach the transition of your Cornerstone Bank accounts to Providence Bank, there are some important things you need to know before and after the transition is complete. The information below will help you prepare for what's ahead and ensure you continue to experience exceptional service.

KEY DATES

From Friday, April 27 through Sunday, April 29, 2018, we will transition Cornerstone Bank accounts and services to Providence Bank's core system. As a result, some of the banking services you use may be temporarily unavailable or in offline mode during the transition period. Here are key dates and events you should be aware of as we work to bring the best of both banks to you.

Date	What will happen
Prior to Friday, April 27, 2018	<p>Cornerstone Bank will operate as usual through the close of business on April 27, 2018.</p> <p>The last day for paying scheduled bill payments in the Cornerstone Online Banking portal is Thursday, April 26, 2018.</p>
Friday, April 27, 2018	<p>The transition of Cornerstone Bank accounts and systems to Providence Bank begins in the evening after all processing for the day has been completed.</p> <p>The last statement for all Cornerstone accounts will be issued following the end of processing on April 27th. All service charges and fees associated with these accounts, including account analysis products, will be waived from the time of the previous statement through this date. New charges will begin to accrue on Monday, April 30th.</p> <p>Cornerstone Bank online banking and mobile banking will be in "view only" mode at the close of business on April 27th. No transactions or transfers may be scheduled.</p>
Saturday & Sunday, April 28 – April 29, 2018	<p>The Cornerstone ATM will be available throughout the weekend; however, it will be "offline," meaning your withdrawal limits may be lower, until Monday, April 30, 2018.</p>
Monday, April 30, 2018	<p>Cornerstone Bank will re-open as Providence Bank. Please refer to "Branch Locations" on page 14 of this Guide for our branch locations, or visit our website at pbknc.com.</p> <p>The transition of your accounts to Providence Bank will be completed. You may begin banking at any of our five branch locations.</p> <p>You may continue using your existing Cornerstone Debit/ATM cards at any of our locations. When they expire, these cards will be replaced with a new Providence Bank debit card.</p> <p>Telephone Banking will be operational for your accounts providing 24/7 access to account information beginning Monday, April 30, 2018. The toll-free number is 1-800-379-9840. You can check account balances, verify checks and deposits, and transfer funds between accounts. You simply need to enter your social security number to get started and will be prompted to create a PIN number.</p>

IMPORTANT Information

BEFORE ACCOUNT TRANSITION: April 27, 2018

- **Branches and ATMs.** Bank as you normally would at the Cornerstone Bank branch and ATM. ATM functionality will not change; however, during the weekend of April 27-29, 2018, the ATM will be in offline mode, meaning your withdrawal limits may be lower, and will be online when the bank opens on Monday, April 30 as Providence Bank.
- **Deposit Slips and Checks.** Continue to use your Cornerstone Bank checks and deposit slips. If you need new checks before the transition, please order the minimum quantity.
- **Online/Mobile Banking.** Continue to access your accounts via Cornerstone's online banking and mobile banking applications until close of business on April 27, 2018. After this time and during the conversion weekend of April 28-29, 2018, Cornerstone online banking and mobile banking services will be in "view only" mode. You will not be able to schedule or complete transactions. Bill Pay services will be terminated on Thursday, April 26. On Monday, April 30, Cornerstone online banking and mobile banking will be discontinued and replaced with similar products offered by Providence Bank. ONLINE BANKING HISTORY, BILL PAY PAYEES, E-STATEMENTS, AND CHECK IMAGES WILL NOT BE CONVERTED. Contact a Cornerstone Bank staff member (252-243-5588), if desired, to assist you with capturing the information you need. We want to make this as easy as possible for you. Bank staff will work with currently enrolled online banking customers to enroll in Providence Bank online banking, mobile banking, and bill pay applications.
- **Debit/ATM Cards.** Your current Cornerstone Bank debit or ATM cards will not be replaced immediately and you can continue to use it at any location until the card's date of expiration. When your card expires, you will receive a new Providence Bank debit card.
- **Online Banking and Debit Card Help:** Our customer service toll-free number will be available on Monday, April 30, 2018, to assist you with any questions. The number is 1-877-937-3077. You also may visit any branch location to have a customer service representative assist you.

DURING ACCOUNT TRANSITION: April 28 – April 29, 2018

- After the close of business on April 27, Cornerstone's online banking and mobile banking will be in "view only" mode. You will not be able to transfer funds or schedule any transactions. On Monday, April 30, all Cornerstone online banking products will be discontinued. You will be manually transitioned to Providence Bank's online banking applications. You may continue to use Cornerstone's ATM, which will be in offline mode, as described above.

AFTER ACCOUNT TRANSITION: April 30, 2018

On Monday, April 30, 2018, the transition to Providence Bank will be complete. Cornerstone Bank will re-open as Providence Bank. Below is some important information on what you can expect:

- **Account/Routing Numbers.** To make the transition to Providence Bank easier for you, we will not make any changes to your existing Cornerstone Bank account numbers or routing numbers. For your reference as/when needed, Providence Bank's routing and transit number is 053112657.
- **Checks and Deposit Slips.** You may continue to use your Cornerstone Bank checks after the transition of your account. If you need to order new checks, please call your branch or give your check vendor the new bank name of Providence Bank.
- **Direct Deposits and Automatic Payments.** Providence Bank will continue to accept your direct deposits and automatic payments.

Personal Checking ACCOUNTS

If you have a Cornerstone Bank personal checking account, your account type will remain the same or be moved into a similar Providence Bank personal checking account as shown below. Fees associated with deposit products will be waived for the statement cycle preceding April 27. Any applicable fees will begin to accrue on April 30 following the conversion. See the table below to determine whether your checking account types changes or remains the same.

IF YOU HAVE THIS CHECKING ACCOUNT AT CORNERSTONE BANK:

Ca\$hBack Checking
Intere\$t Rewards
Second 50 Checking
Advantage Checking
Guaranteed Free Checking
Investors Checking
Interest Checking
Consumer Investment Account
Money Market Account

YOU'LL HAVE THIS CHECKING ACCOUNT AT PROVIDENCE BANK:*

Ca\$hBack Checking – no change
Intere\$t Rewards – no change
Second 50 Checking – no change
Advantage Checking – no change
Guaranteed Free Checking – no change
Investors Checking – no change
Interest Checking – no change
Consumer Investment Account – no change
Personal Money Market Account**

***Statement Cycle.** Statement cycles for some accounts may change.

**Personal Money Market Account (Providence Bank)

Personal Money Market Account:

features a variable interest rate using the following tiers (rates are subject to change daily):

	Current Interest Rate (effective 2/27/18)	APY (Annual Percentage Yield) Range
Balances through \$999.99	.02%	.02%
\$1,000 - \$4,999.99	.04%	.02% - .04%
\$5,000 - \$24,999.99	.06%	.04% - .06%
\$25,000 – \$49,999.99	.12%	.06% to .09%
\$50,000 and up	.12%	.09% to .11%

- Minimum opening deposit of \$100.00.
- Transfers from a Money Market to another account or to third parties by check, preauthorized, automatic, or telephone transfer are limited to six (6) per statement cycle. If exceeded, there will be a \$10.00 per item fee. Unlimited transfers are permitted in person or by ATM.
- Interest rates are paid on collected funds using the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the collected principal balance in the account each day.
- To avoid the monthly balance requirement fee of \$10.00, your balance must not fall below \$1,000.00 during the statement cycle.
- If you use an ATM that is not operated by us, you may be charged a fee by the operator of the ATM and/or by an automated transfer network.

Statement Cycle. Statements for the Providence Bank Money Market Account will be processed on the 29th day of the month.

Personal Savings ACCOUNTS

CORNERSTONE BANK SAVINGS ACCOUNT

Minor/Senior Savings
 Personal Savings
 Getting Started Savings
 Tiered Interest Savings

PROVIDENCE BANK SAVINGS ACCOUNT

No product change.
 No product change.
 Minor Savings*
 Personal Savings**

Statement Cycle. Statements for the Providence Bank Minor Savings or Personal Savings accounts will be processed on the last business day of each quarter— March, June, September and December.

*Minor Savings

- Minimum opening deposit is \$1.00.
- Variable interest rate. As of February 27, 2018, the interest rate is 0.05% with a corresponding annual percentage yield (APY) of 0.05%. At the bank's discretion, the interest rate on this account may change daily.
- Interest is compounded daily using the daily balance method and credited monthly. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (eg, checks). Statements are received quarterly.
- If the account is closed before interest is credited, the accrued interest will not be received.
- Transfers from a savings account by automatic or telephone transfer are limited to six (6) per month. Unlimited transfers are permitted in person or by ATM. Violations of excessive, allowable transactions will result in the account being converted to a checking account.
- No charge for paper, e-delivered, or online statements.

**Personal Savings

- Minimum opening deposit is \$100.00.
- Variable interest rate. As of February 27, 2018, the interest rate is 0.05% with a corresponding annual percentage yield (APY) of 0.05%. At the bank's discretion, the interest rate on this account may change daily.
- A balance requirement fee of \$4.00 will be imposed each statement cycle in which the balance falls below \$200.00.
- A per-item charge of \$3.00 will be imposed for each transaction in excess of three per month. To avoid the per item charge, you must maintain an average daily balance of \$2,500.00.
- The daily balance method is used to calculate the interest on this account. This method applies a daily periodic rate to the principal amount in the account each day. Interest is credited on a quarterly statement cycle. If the account is closed before the interest is credited, you will not receive the accrued interest.
- Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (eg, checks).
- Transfers from a savings account to another account by automatic or telephone transfers are limited to six (6) per month. Unlimited transfers are permitted in person or by ATM. Violations of excessive, allowable transactions will result in the account being transferred to a checking account.
- If you use an ATM that is not operated by us, you may be charged a fee by the operator of the ATM and/or by an automated transfer network.

Personal Online & Mobile BANKING

- If you currently use Cornerstone Bank’s personal Online Banking, you will be able to access your Online Banking profile until close of business on April 27, 2018. After this time and during the conversion weekend of April 28-29, 2018, Cornerstone’s online banking will be in “view only” mode. You will not be able to complete transactions, such as transfers, or schedule payments.
- The cut-off for all Cornerstone Bank bill payments is Thursday, April 26. All scheduled payments through this date will be paid. Cornerstone Bill Pay will be terminated at the close of business on April 26 and will no longer be accessible for viewing. No bill pay information or scheduled/recurring payments will be converted as Providence Bank uses a different bill pay system. **IT IS IMPERATIVE THAT YOU COPY YOUR CURRENT PAYEE INFORMATION AND PAYMENT SCHEDULES, INCLUDING E-BILLS.** If you have questions regarding how to do this or if you need assistance, please contact your customer service representative at Cornerstone Bank (252-243-5588) prior to the conversion date. This information will be used to re-enter payee information and to reschedule payments in the Providence Bank Bill Pay system.
- E-Statements: All Cornerstone statements, whether on paper or in electronic format, will have April 27 as a final cut-off date from Cornerstone. This will be your last statement from Cornerstone. A new statement will begin on Monday, April 30th, using Providence Bank statement cycles determined according to product types. **NO ELECTRONIC STATEMENTS OR CHECK IMAGES WILL BE CONVERTED. IT IS IMPERATIVE THAT YOU SAVE PREVIOUS STATEMENTS, INCLUDING THE ACCOMPANYING CHECK IMAGES, AS SOON AS POSSIBLE ACCORDING TO YOUR NEEDS. IT IS OUR RECOMMENDATION THAT YOU INCLUDE ALL 2017 STATEMENTS, AS WELL AS 2018 STATEMENTS THROUGH THE DATE OF CONVERSION.** If you need assistance, please contact your customer service representative at Cornerstone Bank (252-243-5588).
- On Monday, April 30, 2018, consumers may enroll in Providence Bank online banking through our website at pbknc.com. Click on the icon for “Personal” and choose the menu item on the left “Not yet enrolled.” It is important that we have current phone numbers in our system, including mobile numbers, as this will be part of the security authorization to establish the account. Customer service representatives at the former Cornerstone will be available for assistance, or you may contact our toll-free number at 1-877-937-3077.

Once you have successfully logged into Providence Bank Personal Online Banking, you may download our mobile app at no charge to continue your Mobile Banking experience. Search for **Providence Bank NC** in the app stores.



Providence Bank NC

Providence Bank

E Everyone

After downloading the Mobile Banking app, you’ll be able to:

- View account balances and recent history.
- Transfer money between accounts.
- Pay bills.
- Sign up for PeoplePay, a person-to-person payment solution giving you the flexibility to send funds to and receive funds from other individuals with just an email address or mobile number.
- Locate a branch or ATM.
- Deposit checks remotely (Single checks of \$1,000 or less drawn on a U.S. bank; daily limit of \$2,000 for deposits) (Note: Official checks, travelers checks, or money orders are not accepted.)

Business Checking and Savings ACCOUNTS

See the table below to determine if you will remain in your existing Cornerstone Bank account type or if your business account will be transitioned to a Providence Bank account type.

CORNERSTONE BANK CHECKING ACCOUNT

Basic Business Checking
 Business Investment Account
 Non-Profit Checking
 Business Money Market Account
 Business Savings
 Sweep/Repo Account
 Free Business Checking
 Business Interest Checking
 IOLTA
 Account Analysis

PROVIDENCE BANK CHECKING ACCOUNT

Basic Business Checking – no change
 Business Investment Account – no change
 Non-Profit Checking – see below
 Commercial Money Market – see below
 Business Savings II – see below
 Sweep/Repo Account – no change
 Small Business Checking – see chart on the next page
 Business Interest Checking – see chart on the next page
 IOLTA – see chart on the next page
 Account Analysis – see chart on the next page

Description of Providence Bank Savings/Non-Profit Accounts:

Non-Profit Checking

- \$100 minimum to open
- No monthly balance requirement fee
- 25 debit items per statement cycle at no charge; \$.30 for each additional item

Commercial Money Market

- \$1,000 minimum to open account
- \$10 monthly balance requirement fee
- Six withdrawals per statement cycle at no charge (money market restrictions apply); \$10 each additional withdrawal within cycle
- To avoid monthly balance requirement fee, maintain \$1,000 minimum daily account balance
- Interest is earned on tiered rates based on daily collected balances

Business Savings II

- Tiered rates
- Rates equal to or greater than current Business Savings rates

Providence Bank Business Checking Accounts: The table below outlines some of the features of the Providence Bank business checking accounts to which Cornerstone accounts will be transferred.

	Small Business Checking	Business Interest Checking*	IOLTA	Account Analysis
Best fit if you are looking for:	No monthly service charge and have a small number of transactions per statement period.	A low-cost account with additional services	For lawyers and law firms only	Reduced fees based on maintaining a higher account balance.
Opening Deposit	\$300	\$300	\$100	\$300
Additional Benefits	150 total items (checks, deposits, or items deposited) processed per statement cycle at no charge	250 total items processed per statement cycle at no charge	NA	NA
Monthly Balance Requirement Fee	NA	\$10	\$10 (maintenance fee)	\$14
How to Avoid Monthly Service Charge	NA	\$4,000 minimum daily balance in this account; or \$15,000 average daily balance in total deposits with Providence Bank, or \$50,000 in outstanding loan balances	NA	Based on earnings credit
Activity Fees	Per item charge for each check, deposit or item deposited over 150 per statement cycle is \$0.40	Per item charge for each check, deposit or item deposited over 250 per statement cycle is \$0.40		See accompanying disclosure booklet for Schedule of Fees (Commercial Account Analysis).
Paper Statements	No charge for paper, e-statements, or online banking statements	No charge for paper, e-statements, or online banking statements	No charge for paper, e-statements, or online banking statements	No charge for paper, e-statements, or online banking statements

* Business Interest Checking - not available to for-profit partnerships, corporations, or professional associations.

Business Cash Management SERVICES

The cash management needs of your business are important. In order to ensure uninterrupted access to these services, a customer service representative will personally contact customers who use these services:

- Customers who originate ACH transactions
- Remote Deposit Capture customers
- Business Online Banking customers

Business Online BANKING

Business Online Banking through Cornerstone Bank will be in “view only” mode beginning with the close of business on Friday, April 27, 2018, and during conversion weekend, April 28 – 29. This will be discontinued on Monday, April 30, 2018.

Bill Pay through Cornerstone Bank will be cut off on April 26, 2018. If you have any bills scheduled to be paid after April 26, 2018, they will not be paid. Please review your Bill Pay account carefully. Contact your Cornerstone Bank customer service representative with any questions (252-243-5588).

All Business Online Banking customers, including businesses with multiple users, will be contacted individually by their customer service representatives with specific instructions on how to establish an online banking profile within Providence Bank’s Business eBanking application (BeB). **IMPORTANT: ACH CUSTOMERS NEED TO PRINT AND/OR SAVE INDIVIDUAL AND BATCH TEMPLATES PRIOR TO APRIL 27, 2018.** This will assist in re-establishing these templates in the Providence Bank business online application.

ADDITIONALLY, IT IS ADVISABLE TO PRINT OUT ALL BILL PAY PAYEES AND ACCOUNT INFORMATION PRIOR TO THIS CONVERSION. BECAUSE PROVIDENCE BANK WILL BE USING A DIFFERENT BILL PAY SYSTEM, NONE OF THIS INFORMATION, INCLUDING BILL PAY HISTORY OR RECURRING SCHEDULED PAYMENTS, WILL BE CONVERTED.

It is also important that Cornerstone Bank has all of your current telephone numbers, including cell numbers, prior to the conversion. The security authorization process requires either a telephone call or text message in order to complete the advanced security procedures.

Your Transitioned ACCOUNTS

CERTIFICATES OF DEPOSIT (CDs) AND INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)

- Current Cornerstone Bank CDs and IRAs will be transferred to Providence Bank.
- Your account number, annual percentage yield, maturity date and agreed to early withdrawal penalty will not change when your account is transferred to Providence Bank.
- If you currently receive interest checks or interest transfers, you will continue to do so with Providence Bank.
- Prior to the current maturity date, you will receive a notice explaining the rollover terms of your certificates. You will have ten (10) calendar days after the maturity date to withdraw the funds without penalty or to make changes to the account.
- For current interest rates, you may call or visit any Providence Bank location listed in this guide or visit our website at pbknc.com
- If you currently receive a required minimum distribution from Cornerstone Bank, your distributions will continue.

PERSONAL AND COMMERCIAL LOANS AND LINES OF CREDIT

- Terms for your loan(s) and/or line(s) of credit will remain the same. If individual circumstances will result in any change, we will contact you directly.
- All commercial loan billing notices will be generated 20 days prior to the payment due date.
- All consumer loan billing notices will be generated 15 days prior to the payment due date.
- All Home Equity Line of Credit and Overdraft Line of Credit notices will be generated on the 5th day of the month and are due on the 25th of the month.
- If your loan payment is being automatically drafted, the draft will continue with no interruption in your payment schedule. If you mail your loan payments, please note the new mailing address:

Providence Bank
Loan Processing Department
PO Box 7727
Rocky Mount, NC 27804-0727

OVERDRAFT LINE OF CREDIT

If you currently have an Overdraft Line of Credit attached to one or more accounts with Cornerstone Bank, this overdraft line of credit will continue as part of your new banking relationship with Providence Bank.

FACT ACT

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

IMPORTANT INFORMATION ABOUT YOUR NEW BUSINESS AND PERSONAL DEBIT/ATM CARD

If you have a Cornerstone Bank debit or ATM card, you may continue to use this card until the card expires. When the card is replaced, it will be replaced with a Providence Bank debit or ATM card.

Current Debit Card Limits

ATM Withdrawal	\$500 per day
Purchase	\$500 per day
Offline Limits	\$200 per day

Debit Card Limits Beginning April 30, 2018

ATM Withdrawal	\$1,000
Purchase	\$2,000
Offline Limits	Same as above

DIRECT DEPOSIT/AUTOMATIC DEDUCTIONS AND PAYMENTS

Providence Bank will continue to accept direct deposits and automatic payments. There will be no change in Cornerstone account numbers or routing number. If you believe someone has transferred or may transfer money from your account without your permission, call one of our branch offices as soon as possible with any pertinent information that may help us in our investigation. We ask you to notify us in writing of all unauthorized transfers within 14 days of the oral notification by sending a letter to: Operations Department, Providence Bank, PO Box 7727, Rocky Mount, NC 27804-0727.

eSTATEMENTS

If you are currently receiving your deposit account statement electronically, you will automatically be enrolled in Providence Bank's e-delivery product after the transition is complete. You will receive an email from Providence Bank (Pbstatementedelivery@pbknc.com) with a subject line of: Your Providence Bank statement is available.

User ID: your email address (the email address at which you currently receive your statement)

Temporary password: the last 6 digits of your Social Security number

For more information, please contact your Cornerstone Bank customer service representative (252-243-5588) or call our toll-free number at 1-877-937-3077.

TELEPHONE BANKING

If you wish to access your accounts via phone, Providence Bank offers Telephone Banking. Please note the following about using Telephone Banking:

- When your accounts are transitioned on April 30, 2018, you can access your accounts via Providence Bank Telephone Banking by calling 1-800-379-9840.
- The first time you call into Telephone Banking, you will be asked to enter your Social Security or Tax Identification number. You will be prompted to create a PIN number.

HOURS OF OPERATION

Lobby Hours:	Monday – Thursday:	9:00 am – 5:00 pm
	Friday:	9:00 am – 6:00 pm

Drive-Thru Hours:	Monday – Thursday:	8:30 am – 5:30 pm
	Friday:	8:30 am – 6:00 pm

Other Important **INFORMATION** *About Banking at Providence Bank*

FUNDS AVAILABILITY

Please refer to our Regulation CC Funds Availability Disclosure provided in the accompanying Disclosure Book for further information regarding the availability of your deposit.

TAX REPORTING

If you have interest-earning accounts or reportable loans, you will receive a 1099 and/or 1098 from Providence Bank for the 2018 calendar year.

FDIC INSURANCE

Your deposit at Providence Bank will continue to be insured by the FDIC up to the maximum amount permitted by federal regulation.

- Customers with deposits held at both Cornerstone Bank and Providence Bank will continue to be insured separately for a period of six months.
- Any account opened at a Cornerstone Bank location between April 3, 2018, and April 27, 2018, will be considered a Providence Bank deposit for FDIC insurance purposes.
- Certificates of Deposit (CDs) will be insured separately for six months from April 3, 2018, or until maturity, whichever is later. After the six-month grace period, your Cornerstone Bank and Providence Bank deposits will be combined for the purpose of determining FDIC coverage.
- Please refer to the FDIC website (fdic.gov) for additional information about deposit insurance or contact any Providence Bank office.

INTEREST CALCULATION

Providence Bank uses the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in your account. Interest is compounded daily and credited monthly and begins to accrue no later than the business day we receive credit for the deposit of non-cash items (for example, checks). If you receive interest checks or interest transfers from your Certificate(s) of Deposit, you will continue to do so when your account is transitioned to Providence Bank.

SAFE DEPOSIT BOXES

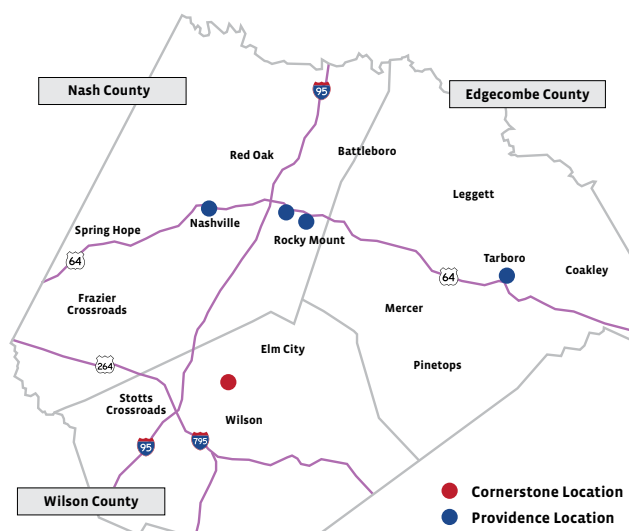
As your Safe Deposit Box renews, your rental fee (based on box size) will remain unchanged as detailed below:

3 x 5	\$30.00	5 x 10	\$60.00
3 x 10	\$45.00	10 x 10	\$100.00

5 BRANCH LOCATIONS

After the account transition of Cornerstone Bank into Providence Bank is complete on April 30, 2018, you will have access to five convenient branch locations in Wilson, Nash and Edgecombe Counties.

Wilson	3710 Nash Street N. Wilson, NC 27896 252-243-5588
Rocky Mount	450 N. Winstead Ave. Rocky Mount, NC 27804 252-937-2265
Rocky Mount	2401 Sunset Ave. Rocky Mount, NC 27804 252-937-3077
Tarboro	325 Main St. Tarboro, NC 27886 252-824-1161
Nashville	241 W. Washington St. Nashville, NC 27856 252-462-2265



Frequently Asked **QUESTIONS**

To assist you, here are answers to some frequently asked questions about what will happen when Cornerstone Bank and Providence Bank come together. If you have additional questions, please don't hesitate to contact your local branch.

Will I be able to access my accounts during the conversion to Providence Bank?

Cornerstone Online Banking will be in "view only" mode after the close of business on April 27 and during conversion weekend, April 28 - 29. You will not be able to transfer funds or schedule transactions. On Monday, April 30, Cornerstone Online Banking and Mobile Banking will be discontinued. Staff will be available to assist you in enrolling in either Providence Bank Consumer eBanking or Business eBanking products. Bill Pay will be discontinued on Thursday, April 26.

Will the fees associated with my account change?

Depending on your account, your fees may change. Please review the accompanying fee schedules in the Providence Bank Disclosure Booklet.

Will my account number change?

No, your current Cornerstone Bank account numbers and routing and transit number will remain the same.

Where do I send my loan payments?

Please mail loan payments to:

**Providence Bank
Loan Processing Department
PO Box 7727
Rocky Mount, NC 27804-0727**

Will I need new checks and deposit slips?

You may continue to use your Cornerstone Bank checks after the transition of your account. When you order new checks, the new checks will have the name of Providence Bank.

Do I need to re-enroll in Online and Mobile Banking?

Yes. Beginning Monday, April 30, the existing Cornerstone online banking and mobile banking will be discontinued. Personal banking customers may enroll through our website, pbknc.com by clicking on the "Personal" icon and following instructions for new enrollment. Once enrolled in personal online banking, personal customers may download the mobile app for **Providence Bank NC** from the mobile app stores for mobile banking. Business Online Banking customers must be enrolled manually by bank employees. Mobile banking is not available for commercial customers.

What will happen to my bill payees and automatic payments and transfers? Will I need to re-enter them?

They will not convert. Yes, you will have to enter bill payees, payment history, or automatic payments, including e-bills. These will need to be manually re-entered. It is extremely important that you make copies of this information prior to conversion. Bank employees will be available to assist you with this process.

What will happen to my overdraft line of credit?

Your overdraft line of credit will be maintained as part of your new banking relationship.

Will the statement date for my deposit accounts change?

The statement date for your accounts may change. You will receive your last Cornerstone Bank statements with a cut-off date of April 27 for all accounts. Statement cut-off dates for Providence Bank accounts will be used going forward.

Will the interest rates on my accounts change?

Depending on your account, your interest rate may change. Please review the product tables in this guide and the accompanying disclosures for specific information.

Will the Personal Identification Number (PIN) on my ATM or Debit Card change?

No. We will not be immediately replacing any ATM or debit cards you have with Cornerstone. As the expiration of your card nears, any replacement cards issued will be Providence Bank cards.

Are my Debit Card withdrawal and purchase limits changing?

Yes. The limits on your Debit Card will be increasing:

Current Debit/ATM Card limits

ATM Withdrawal	\$500
Purchase	\$500

Debit Card Limits Beginning April 30, 2018

ATM Withdrawal	\$1,000
Purchase	\$2,000



We're Here for You

As a community bank, **Providence Bank** is right here to respond to the needs of our customers. If you would like to contact us, you can do so in several convenient ways. Just call, click, or come by!

Telephone Banking: **1-800-379-9840**

Website: **pbknc.com**

Visit or call your local branch.

