



Security  
Federal  
Corporation

2025  
Annual Report

# Table of Contents

- 3 Fourth Quarter & Annual Earnings
- 5 Letter to Shareholders
- 6 Financial Highlights
- 10 Selected Consolidated Financial and Other Data
- 11 Shareholders Information
- 11 Board of Directors
- 12 Bank Advisory Boards
- 13 Management Team
- 14 Branch Locations
- 15 New Branch Location

Laurens Street  
Downtown Aiken

Security  
Federal  
Bank

SecurityFederalBank.com

# Security Federal Corporation

## Fourth Quarter & Annual Earnings

Security Federal Corporation (the “Company”), the holding company for Security Federal Bank (the “Bank”), earnings and financial results for the quarter and year ended December 31, 2025 are provided below.

The Company reported net income available to common shareholders of \$3.9 million, or \$1.24 per common share, for the quarter ended December 31, 2025, compared to \$3.0 million, or \$0.94 per common share, for the fourth quarter of 2024. Year-to-date net income available to common shareholders increased \$3.3 million, to \$12.0 million, or \$3.80 per common share, for the year ended December 31, 2025, compared to \$8.9 million, or \$2.77 per common share, for the year ended December 31, 2024. The increase in both quarterly and year-to-date net income available to common shareholders was primarily due to increased net interest income and non-interest income and reductions in the provision for credit losses, which were partially offset by an increase in non-interest expense.

### Fourth Quarter Comparative Financial Highlights

- Net interest income increased \$1.3 million, or 11.9%, to \$12.6 million during the fourth quarter of 2025, compared to \$11.3 million during the fourth quarter of 2024 as the reduction in total interest expense exceeded the decrease in interest income.
- Total interest income decreased \$396,000 or 2.0%, to \$19.8 million while total interest expense decreased \$1.7 million, or 19.3%, to \$7.2 million during the fourth quarter of 2025 when compared to the same quarter in 2024. The decreases in interest income and interest expense were primarily the result of lower market interest rates.
- Non-interest income increased \$968,000 or 34.0%, to \$3.8 million during the fourth quarter of 2025 compared to the same quarter in 2024 primarily due to increases in grant income and rental income. The grants received during both periods were awarded by the Community Development Financial Institution (“CDFI”) Fund to support the Bank’s ongoing initiatives in community development financing within the most economically distressed communities in its market area. During 2025 and 2024, we received \$1.2 million and \$220,000, respectively, in CDFI Financial Assistance awards. Also, during 2024, we were granted \$280,000 through the CDFI Fund Bank Enterprise Award program. During the first quarter of 2025, we purchased a multi-tenant property resulting in an increase in rental income. The property is intended to be the future site of a full-service branch for the Bank.
- Non-interest expense increased \$1.5 million, or 16.0%, to \$11.1 million during the quarter ended December 31, 2025, compared to the same quarter in the prior year due to increases in salaries and employee benefits and debit card expenses.

### Full Year Comparative Financial Highlights

- Net interest income increased \$5.4 million, or 12.9%, to \$47.2 million compared to the prior year primarily due to an increase in interest income on loans and a reduction in interest expense on borrowings.
- Total interest income increased \$1.3 million, or 1.7%, to \$78.7 million while total interest expense decreased \$4.0 million, or 11.4%, to \$31.4 million.
- Non-interest income increased \$1.2 million, or 12.1%, to \$11.5 million primarily due to a \$620,000 increase in grant income and a \$548,000 increase in rental income. These increases were the result of the CDFI grant awards and the new building purchased in 2025.
- Non-interest expense increased \$3.5 million, or 9.1%, to \$41.6 million, primarily due to increases in salaries and employee benefits expense, occupancy expense and debit card expense.

# Security Federal Corporation

## Fourth Quarter & Annual Earnings

### Credit Quality

- The Company recorded a \$194,000 reversal of provision for credit losses on loans and a \$41,000 reversal of provision for credit losses on unfunded commitments, resulting in a \$235,000 reversal in the provision for credit losses for 2025, compared to a \$1.5 million provision for credit losses on loans and a \$110,000 reversal of provision for credit losses on unfunded commitments, resulting in a total provision for credit losses of \$1.4 million during 2024.
- Non-performing assets were \$5.8 million at December 31, 2025, compared to \$5.7 million at September 30, 2025 and \$7.6 million at December 31, 2024.
- The allowance for credit losses to gross loans was 1.97% at December 31, 2025 and September 30, 2025, compared to 1.98% at December 31, 2024.

### Balance Sheet Highlights and Capital Management

- Total assets were \$1.62 billion at December 31, 2025, a year-over-year increase of \$6.3 million, or 0.4%.
- Cash and cash equivalents decreased \$102.9 million, or 57.7%, during the year to \$75.3 million at December 31, 2025, primarily due to purchases of investment securities and the repayment of our junior subordinated debentures and outstanding borrowings from the Federal Reserve.
- Total loans receivable, net were \$676.2 million at December 31, 2025, a decrease of \$1.9 million during the fourth quarter of 2025 and a year-over-year decrease of \$11.0 million.
- Investment securities increased \$115.5 million to \$776.3 million at December 31, 2025, as purchases of investment securities exceeded maturities and principal paydowns during the year.
- Deposits increased \$47.7 million, or 3.6%, during the year to \$1.37 billion at December 31, 2025.
- Borrowings decreased \$57.7 million, or 62.1%, to \$35.3 million during the year ended December 31, 2025, due to the repayment of all outstanding borrowings from the Federal Reserve and the redemption of the Company's junior subordinated debentures.

Security Federal has nineteen full-service branch locations in Aiken, Ballentine, Clearwater, Columbia, Graniteville, Langley, Lexington, North Augusta, Ridge Spring, Wagener and West Columbia, South Carolina and Evans and Augusta, Georgia. A full range of financial services, including trust and investments, are provided by the Bank and insurance services are provided by the Bank's wholly owned subsidiary, Security Federal Insurance, Inc.

The Company is pleased to announce that a quarterly dividend of \$0.16 per share was paid on or about March 15, 2026, to shareholders of record as of February 28, 2026. This is the one hundred forty-first consecutive quarterly dividend to shareholders since the Company's conversion in October of 1987 from a mutual to a stock form of ownership.

The Company is also pleased to announce that a special dividend of \$0.18 per share will be paid to shareholders of record as of March 31, 2026, payable on or about April 15, 2026.

These dividends were declared because of the Bank's continued profitability.

For additional information, contact Darrell Rains, Chief Financial Officer, at (803) 641-3000.



**Timothy W. Simmons**  
CHAIRMAN



**Roy G. Lindburg**  
PRESIDENT

# Letter to Shareholders



HELPING PEOPLE  
*Changing Lives*<sup>®</sup>

Security Federal continued to demonstrate steady and measurable growth throughout the year. The organization remains firmly committed to the core principles of community banking, including disciplined balance sheet management, prudent control of funding costs, and the maintenance of strong credit standards. At the same time, the Bank further strengthened the longstanding customer relationships that form the foundation of our franchise.

Net income available to common shareholders increased by 35% in 2025. This performance was driven primarily by an improvement in net interest income. Although loan demand fell short of budget expectations and tempered total interest income, effective management of funding costs contributed meaningfully to the overall increase in net interest income.

Maintaining robust capital levels and above average reserves remains a central priority, serving as a safeguard against the economic volatility that inevitably arises. In support of this objective, the Bank strengthened its balance sheet by reducing borrowings and preserving strong credit quality.

The Company also continued to repurchase shares when such opportunities were deemed beneficial to shareholders and distributed a special dividend during the year.

While financial performance remains important, the Bank's most meaningful impact lies in its role within the communities it serves-- supporting local businesses, helping families achieve their financial goals, and investing in the growth of our region. The dedication and professionalism of Security Federal's employees, and their commitment to acting in the best interests of customers, continue to distinguish the organization.

A handwritten signature in black ink, appearing to read 'J. Chris Verenes'.

**J. Chris Verenes**  
CHAIRMAN & CEO  
SECURITY FEDERAL BANK

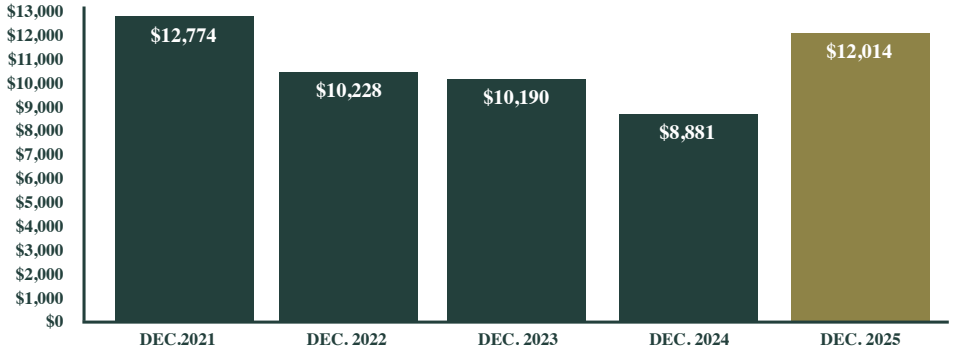
A handwritten signature in black ink, appearing to read 'Philip R. Wahl, II'.

**Philip R. Wahl, II**  
PRESIDENT  
SECURITY FEDERAL BANK

For graphs related to earnings, all periods presented are twelve month periods ending as of the dates indicated.

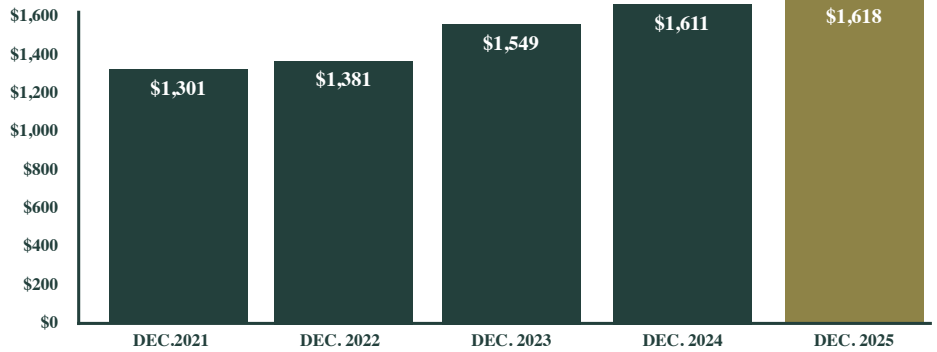
## Net Income Available To Common Shareholders

(IN THOUSANDS)

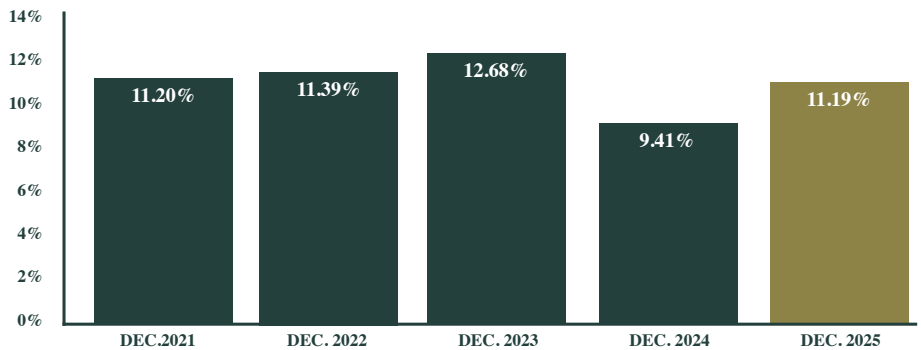


## Total Assets

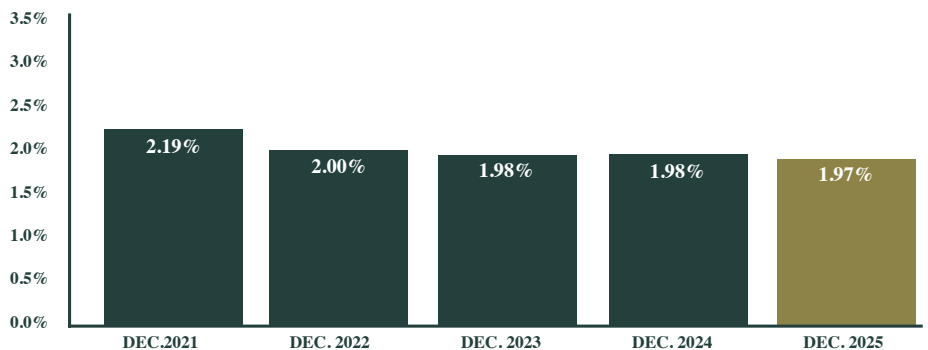
(IN MILLIONS)



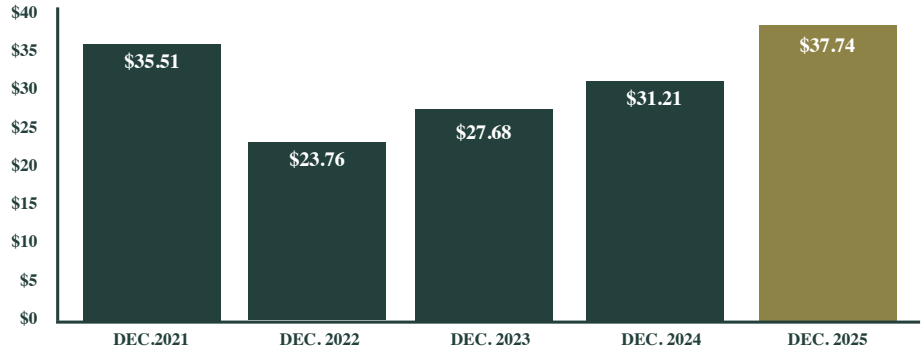
## Return On Common Equity



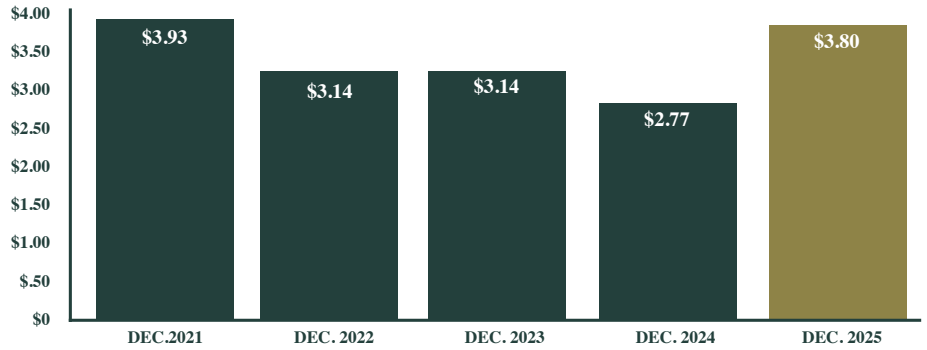
## Allowance For Credit Losses



## Book Value Per Common Share



## Earnings Per Common Share - Basic



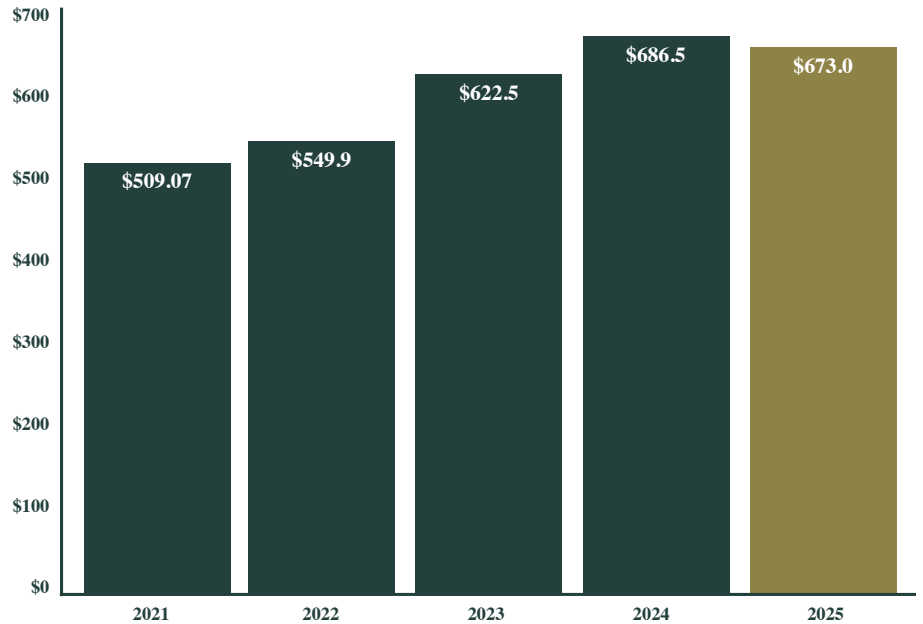
## Security Federal Corporation Stock Prices



For graphs related to earnings, all periods presented are twelve month periods ending as of the dates indicated.

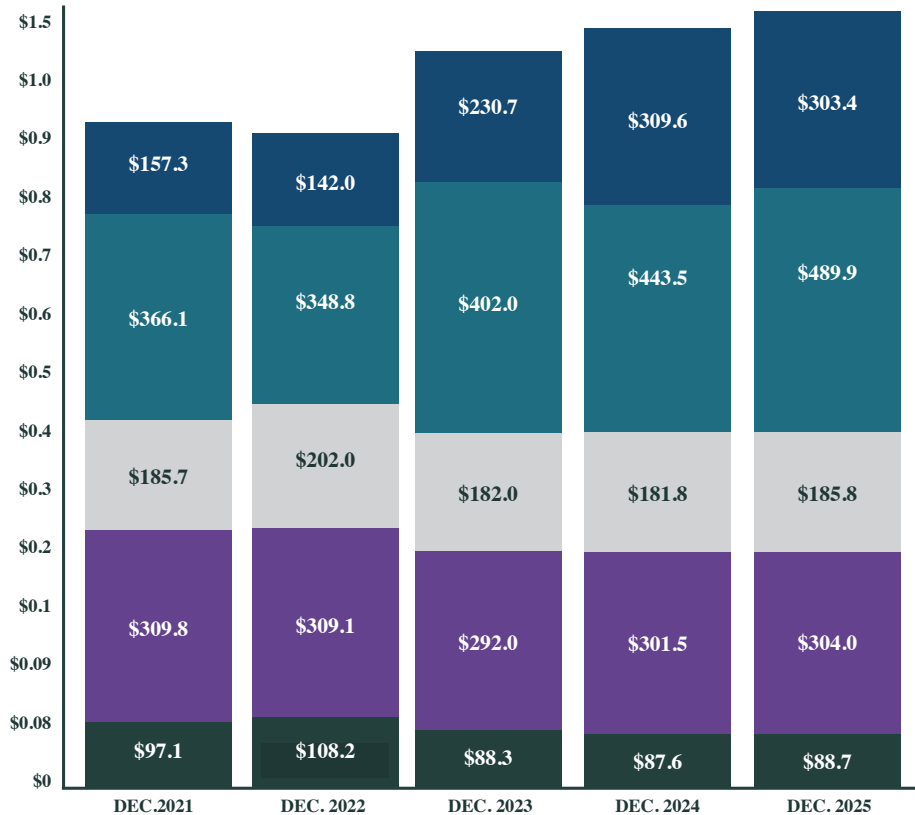
## Total Loans Held For Investment

(IN MILLIONS)



## Total Deposits

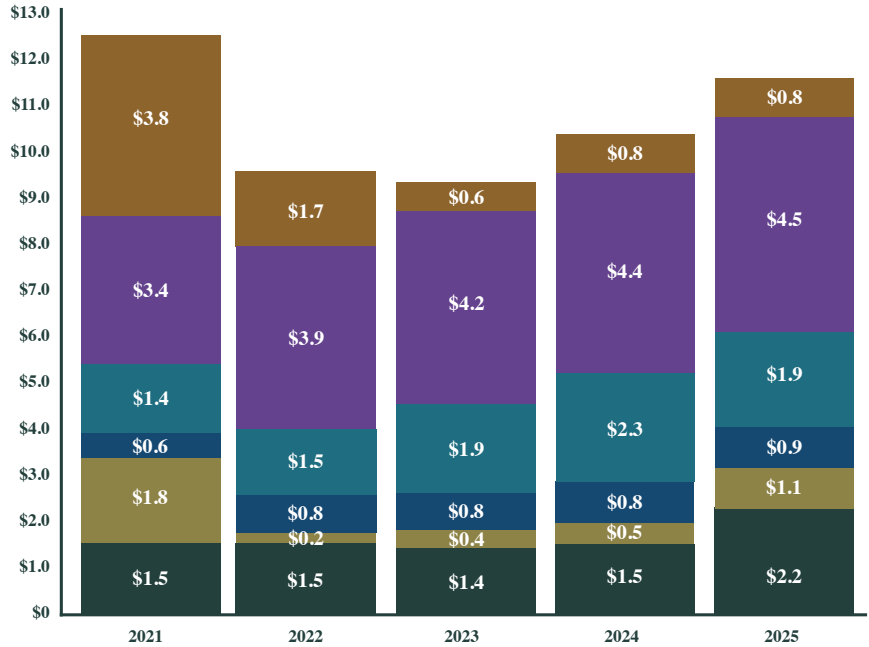
(IN MILLIONS)



# Non-Interest Income

(IN MILLIONS)

- GAIN ON SALE OF LOANS
- DEPOSIT & CHECK CARD FEES
- TRUST INCOME
- COMMISSIONS FROM INSURANCE AGENCY
- GRANT INCOME
- OTHER



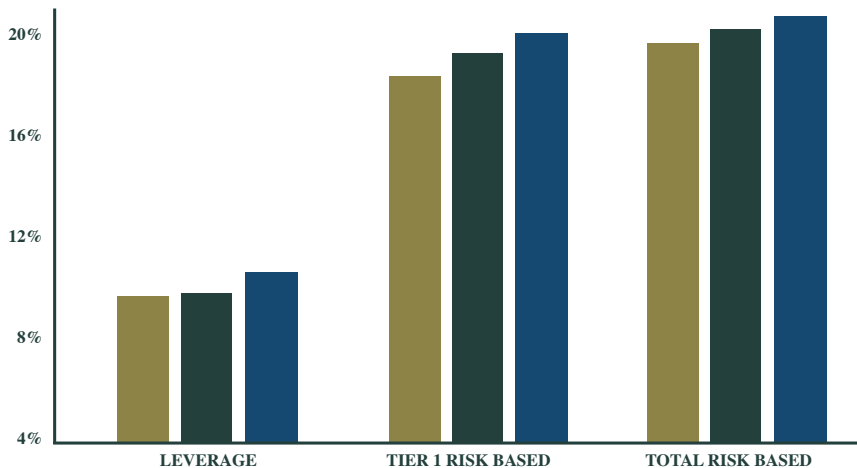
## NON-INTEREST INCOME (IN THOUSANDS)

- GAIN ON SALE OF LOANS
- DEPOSIT & CHECK CARD FEES
- TRUST INCOME
- COMMISSIONS FROM INSURANCE AGENCY
- GRANT INCOME
- OTHER
- TOTAL

	2021	2022	2023	2024	2025
GAIN ON SALE OF LOANS	\$3,836	\$1,705	\$ 626	\$ 779	\$ 894
DEPOSIT & CHECK CARD FEES	3,427	3,887	4,239	4,413	4,511
TRUST INCOME	1,439	1,548	1,860	2,265	1,894
COMMISSIONS FROM INSURANCE AGENCY	610	784	784	791	881
GRANT INCOME	1,826	171	437	500	1,120
OTHER	1,495	1,517	1,444	1,449	2,188
<b>TOTAL</b>	<b>\$12,633</b>	<b>\$9,612</b>	<b>\$9,390</b>	<b>\$10,247</b>	<b>\$11,488</b>

# Capital Ratios Security Federal Bank

- 2023
- 2024
- 2025



# Security Federal Corporation & Subsidiaries

## Selected Consolidated Financial and Other Data

The following tables provide selected consolidated financial and operating data of Security Federal Corporation at and for the years indicated.

	At and For the Year Ended December 31,				
	2025	2024	2023	2022	2021
<b>Balance Sheet Data at End of Period</b>					
(Dollars in Thousands, Except Per Share Data)					
Total Assets	\$1,618,084	\$1,611,773	\$1,549,731	\$1,381,366	\$1,301,214
Cash and Cash Equivalents	73,335	178,277	128,284	28,502	27,623
Certificates of Deposit with Other Banks	1,250	1,250	2,350	1,100	1,100
Investment Securities	776,285	660,823	700,712	747,188	706,356
Total Loans Receivable, Net (1)	676,182	687,149	622,529	549,917	499,497
Deposits	1,371,777	1,324,033	1,194,997	1,110,085	1,115,963
Borrowings from Federal Reserve Bank ("FRB")	-	50,000	119,200	44,080	-
Total Shareholder's Equity	200,455	182,389	172,362	160,233	115,523
Common Shareholder's Equity	117,506	99,440	89,413	77,284	115,523

<b>Income Data</b>					
Total Interest Income	\$ 78,652	\$ 77,306	\$ 64,977	\$ 42,578	\$ 37,117
Total Interest Expense	31,441	35,479	25,729	5,028	3,824
Net Interest Income	47,211	41,827	39,248	37,550	33,293
Provision for (Reversal of) Credit Losses	(235)	1,370	246	-	(2,404)
Net Interest Income After Provision for (Reversal of) Credit Losses	42,446	40,457	39,002	37,550	35,697
Non-Interest Income	11,488	10,247	9,390	9,612	12,633
Non-Interest Expense	41,603	38,140	35,914	34,225	32,047
Income Taxes	3,658	2,757	2,288	2,709	3,509
Net Income	13,673	9,807	10,190	10,228	12,774
Preferred Stock Dividends	1,659	926	-	-	-
Net Income Available to Common Shareholders	\$ 12,014	\$ 8,881	\$ 10,190	\$ 10,228	\$ 12,774

<b>Per Common Share Data</b>					
Net Income Per Common Share (Basic)	\$ 3.80	\$ 2.77	\$ 3.14	\$ 3.14	\$ 3.93
Cash Dividends Per Share	\$ 0.71	\$ 0.56	\$ 0.52	\$ 0.76	\$ 0.44

	Year Ended December 31,				
	2025	2024	2023	2022	2021
<b>Other Data</b>					
Average Interest Rate Spread	2.45%	2.12%	2.26%	2.89%	2.87%
Net Interest Margin (Net Interest Income / Average Earning Assets)	3.13%	2.85%	2.89%	3.03%	2.97%
Average Interest-Earning Assets to Average Interest-Bearing Liabilities	132.73%	130.34%	133.45%	134.63%	128.62%
Common Equity to Total Assets	7.26%	6.17%	5.77%	5.59%	8.88%
Non-Performing Assets to Total Assets (2)	0.36%	0.47%	0.44%	0.46%	0.22%
Return on Assets	0.74%	0.56%	0.70%	0.75%	1.04%
Return on Common Equity	11.19%	9.41%	12.68%	11.39%	11.20%
Average Common Equity to Average Assets Ratio	6.64%	5.96%	5.52%	6.63%	9.27%
Dividend Payout Ratio on Common Shares (3)	18.39%	20.23%	16.56%	24.17%	11.20%
Number of Full-Service Offices	19	19	19	18	17

(1) Includes loans held for sale

(2) Non-performing assets consist of non-accrual loans and other real estate owned ("OREO")

(3) Ratio of dividends paid on common shares to net income available to common shareholders

# Shareholders Information

## 2025 Annual Report

### Annual and Other Reports

The Company is required to file an annual report on Form 10-K for its fiscal year ended December 31, 2025, with the Securities and Exchange Commission. Copies of Form 10-K, Security Federal Corporation's annual report and the Company's quarterly reports may be obtained from and inquiries may be addressed to Mrs. Beverly Nettles of Security Federal Corporation.



GENERAL INQUIRIES	SPECIAL COUNSEL	TRANSFER AGENT	INDEPENDENT AUDITORS
<b>Mrs. Beverly Nettles</b> VP/Assistant Secretary Security Federal Corporation 238 Richland Ave., NW P.O. Box 810 Aiken, SC 29802-0810 Phone: 803.641.3000 Toll Free: 866.851.3000	<b>Breyer &amp; Associates, PC</b> Suite 785 8180 Greensboro Dr. McLean, VA 22102	<b>Security Federal Corporation</b> 238 Richland Ave., NW Aiken, SC 29802-0810	<b>Elliott Davis, LLC</b> 1901 Main Street Suite 900 P.O. Box 2227 Columbia, SC 29202-2227

### Board of Directors

<b>Timothy W. Simmons</b> Chairman Security Federal Corporation Aiken, SC	<b>J. Chris Verenes</b> CEO Security Federal Corporation Aiken, SC	<b>Harry O. Weeks, Jr.</b> Business Development Executive Hutson Etherredge Companies Aiken, SC
<b>Dr. Robert E. Alexander</b> Chancellor Emeritus Univ. of SC at Aiken Aiken, SC	<b>Thomas L. Moore</b> Owner TL Moore Consulting, LLC North Augusta, SC	<b>Jessica T. Cummins</b> Retired Banker Lexington, SC
<b>Hon. William Clyburn</b> Member of the South Carolina House of Representatives Aiken, SC	<b>Roy G. Lindburg</b> President Security Federal Corporation Aiken, SC	<b>Frampton W. Toole, III</b> Attorney-at-Law Toole & Toole Aiken, SC
<b>Francis M. Thomas</b> Retired Banker Aiken, SC	<b>Richard T. Harmon</b> Retired Banker Aiken, SC	

# Bank Advisory Boards

## Security Federal Corporation

### SOUTH CAROLINA BOARDS

#### MIDLAND VALLEY

**Charles A. Hilton**  
Retired General Manager  
Breezy Hill Water & Sewer

**Pat Guglieri**  
Retired Banker

**Rev. Stephen Phillips**  
Pastor, Christian Heritage Church

**Thomas L. Moore**  
Owner, TL Moore Consulting, LLC

**Glenda K. Napier**  
Co-Owner, Napier Funeral Home

#### RIDGE SPRING

**R. Clark DuBose**  
Retired Farmer and Retired Bank  
Financial Advisor

**Sarah P. Johnson**  
Retired, Riegel Textile/Mount Vernon Mills

**Janet F. Rodgers**  
President/Owner, Gene Ray Fulmer  
Construction Co. Inc.

**L. David Sawyer, Jr.**  
Retired Attorney

#### NORTH AUGUSTA

**Rev. G.L. Brightharp**  
Owner, G.L. Brightharp & Sons Mortuary

**Terra L. Carroll**  
President/CEO, North Augusta Chamber  
of Commerce

**William M. Hixon**  
Owner, Hixon Realty

**Thomas L. Moore**  
Owner, TL Moore Consulting, LLC

**John P. Potter**  
Retired Director of Finance, City of  
North Augusta

**Jerrold J. Watson**  
Retired Executive

**Rev. Preston H. Winkler**  
Retired Administrator/Community  
Diversity Advocate, Associate Minister,  
Jerusalem Baptist Church

#### MIDLANDS

**L. Todd Sease**  
Partner, Jumper, Carter, Sease Architects PA

**Sen. Nikki G. Setzler**  
Sr. Partner, Setzler & Scott, PA Law Firm

**T. Randall Halfacre**  
Community Ambassador, Alumni and Devel-  
opment, Columbia International University

**Baylen T. Moore**  
Attorney at Law

**Jamie L. Devine**  
President/CEO, Community Assistance  
Provider

**Scott Garvin**  
Owner, Garvin Design Group

#### WAGENER

**M. Judson Busbee**  
Retired Business Owner

**K. Maquel Blizzard**  
Owner, Blizzard Funeral Home

**Charlie E. Tyler**  
Retired Business Owner & Educator

### GEORGIA BOARDS

#### RICHMOND COUNTY

**Robert C. Hagler**  
Retired Attorney

**Clint T. Bryant**  
Owner, Coach B LLC

**Dr. Gregory M. Fuller**  
Pastor, Macedonia Baptist Church

**Jasmine Sims**  
Chief of Staff, Augusta Mayor's Office

#### COLUMBIA COUNTY

**Kuan S. Kuo**  
President, Kuo Enterprises

**JoAnn J. Herbert**  
Vice President, Herbert Homes, Inc.

**Rev. Robert L. Ramsey**  
Pastor, Gospel Water Branch Baptist Church

**Omayra Andujar Basco**  
Owner, Victoria's Beauty Gallery

**Keesha Johnson**  
Weatherization Coordinator CSRA  
Economic Opportunity Authority, Inc.

#### YOUNG ADVISORY BOARD

**Michael C. Strange, EVP**  
Community Development & Public  
Affairs Young Professional Advisory  
Board Coordinator

**Kiosha Boyles**  
Marketing and Communications Direc-  
tor Richland Library

**Hamilton Grant**  
President, Grant Business Advisors, LLC

**Noah Green**  
Account Manager, SupplyOne Carolinas

**Maurice Phillips**  
Insurance Agent, SC Farm Bureau

**James "Jim" Reese II**  
Lead Pastor, Decided Church

**Blair Salmon**  
VP-CFO Ambulatory Prisma Health  
Medical Group

**Antjuan Seawright**  
CEO, Blue Print Strategy LLC

# Management Team

## 2025 Annual Report

**J. Chris Verenes**

Chairman & CEO  
Security Federal Bank

**Roy G. Lindburg**

President, Security Federal Corporation

**Philip R. Wahl, II**

President, Security Federal Bank

**Darrell R. Rains**

EVP - Chief Financial Officer

**Margaret A. Hurt**

Controller

**Andrea P. Haltiwanger**

President - Insurance

**Nathan Gravlee**

President - Trust and Investment

**Anthony J. Ateca**

EVP - Chief Administrative Officer

**Rick T. Crawford**

EVP - Financial Services

**Gabriele C. Dukes**

EVP - Financial Counseling

**John L. Girardeau**

EVP - Mortgage Lending

**W. Scott Hagler**

EVP - Midlands Market President

**Paul T. Rideout**

EVP - Chief Lending Officer

**Michael C. Strange**

EVP - Community Development  
& Public Affairs

**Shane M. Bagby**

SVP & SBA Programs Manager

**Eric B. Boetsch**

SVP - Retail & Business Banking

**Joshua J. Booth**

SVP - Mortgage Loan Originator

**Dorothy E. Brandon**

SVP - Augusta Market President

**Heather N. Carlson**

SVP - Chief Compliance Officer

**Nathan T. Crowe**

SVP - Chief Accounting Officer

**Alicia N. Heath**

SVP - Human Resources

**Joe E. Lewis**

SVP - Financial Services Officer

**Sheri Meetze**

SVP - Director of Internal Audit

**Erica L. Smith**

SVP - Branch Operations

**Virginia G. Smith**

SVP - Mortgage Loan Officer

**Kathi J. Snipes**

SVP - CDFI Coordinator/CRA Officer

**Todd C. Stanford**

SVP - Financial Services Officer

**Kenneth S. Washburn**

SVP - Financial Services Officer

**Gary E. Wertz**

SVP - Enterprise Services

**Thomas H. Wessel**

SVP - IT Manager

**Casey T. Bannister**

VP - Finance

**Taylor C. Berendsen**

VP - Loan Servicing Manager

**Gina K. Booth**

VP - Market Research

**Emmanuel D. Boyd**

VP - Retail Market Manager

**Jeffrey A. Branum**

VP - Small Business Banker

**Greg R. Bundick**

VP - Financial Services Officer

**Tammy L. Chavous**

VP - Mortgage Underwriting Manager

**Mary P. Ciesielski**

VP - Mortgage Loan Originator

**Kristin N. Couch**

VP - AML/CFT/OFAC Officer

**Tammy D. Hasty**

VP - Mortgage Quality Control  
Coordinator

**Jennifer A. Heverly**

VP - Mortgage Loan Processing  
Manager

**Marilyn C. Jordan**

VP - Special Assets Manager

**Jacqueline Kutkoski**

VP - Human Resources

**Christine L. Lewis**

VP - Financial Counseling Area  
Team Lead

**Stephanie O. Lord**

VP - Business Solutions Manager

**Tracy M. Medlin**

VP - Mortgage Loan Underwriter

**Damion Moses**

VP - Financial Services Officer

**Denice W. Neese**

VP - Consumer Lending Manager

**Beverly S. Nettles**

VP - Assistant Corporate Secretary

**Andrew L. Passmore**

VP - Mortgage Loan Originator

**Stephany L. F. Percy**

VP - Sr. Compliance Analyst

**Sondra L. Robertson**

VP - Retail Market Manager

**Kathryn Y. Stephens**

VP - Sr. Compliance Analyst

**Angela L. Stroud**

VP - Payment Solutions

**Ashley E. Thomas**

VP - Director of Marketing &  
Community Relations

**Joseph L. Wiltse**

VP - Mortgage Loan Production  
Manager

**J. Harrison Wood**

VP - Credit Administration Manager

# Branch Locations

## Security Federal Bank

### Aiken County Locations

#### Aiken - Laurens Street

100 Laurens Street, Aiken, SC  
Ashley J. Atkins, AVP – Retail Banking Manager

#### Aiken - Richland Avenue

1665 Richland Avenue, Aiken, SC  
Kizzy N. Harris-Tobin, AVP – Retail Banking Manager

#### Aiken - South Side

2587 Whiskey Road, Aiken, SC  
Erica A. Baynham, AVP – Retail Banking Manager

#### Aiken - Whiskey Road

1705 Whiskey Road, Aiken, SC  
Logan B. Spires, AVP – Retail Banking Manager

#### Clearwater

4568 Jefferson Davis Highway, Clearwater, SC  
Torrie D. Curry, AVP – Retail Banking Manager

#### Graniteville

50 Canal Street, Graniteville, SC  
Pamela F. Barwick, AVP – Retail Banking Manager

#### Langley

2812 Augusta Road, Warrentonville, SC  
Janet E. Mumford, AVP – Retail Banking Manager

#### North Augusta

315 E. Martintown Road, North Augusta, SC  
Bryan A. Townsend, AVP – Retail Banking Manager

#### Wagener

118 Main Street N., Wagener, SC  
D. Scott Tindal, AVP – Retail Banking Manager

### Midlands Locations

#### Assembly Street

1900 Assembly Street, Columbia, SC  
Rabee A. Batarseh, AVP – Retail Banking Manager

#### Ballentine

1790 Dutch Fork Road, Irmo, SC  
Christina B. Chappell, AVP – Retail Banking Manager

#### Lexington

5446 Sunset Boulevard, Lexington, SC  
Susanne Way, AVP – Retail Banking Manager

#### Ridge Spring

636 East Main Street, Ridge Spring, SC  
Lina M. Snyder, AVP – Retail Banking Manager

#### Spring Valley

9370 Two Notch Road, Columbia, SC  
Katina D. Davis, AVP – Retail Banking Manager

#### West Columbia

1185 Sunset Boulevard, West Columbia, SC  
Laura Billington, AVP – Retail Banking Manager

### Augusta Locations

#### Augusta - Broad Street

1109 Broad Street, Augusta, GA  
Traci L. Pokrywka, AVP – Retail Banking Manager

#### Augusta - Walton Way

1607 Walton Way, Augusta, GA  
Collette G. D'Antignac, AVP – Retail Banking Manager

#### Evans - Riverwood

5133 Washington Road, Evans, GA  
Scott S. McFarland, AVP – Retail Banking Manager

#### Evans – Town Center

7004 Evans Town Center, Evans, GA  
Steven P. Stottlemyre, AVP – Retail Banking Manager



## Thank you, Dr. Alexander

On March 12, 2026, Security Federal Corporation and Security Federal Bank announced that Dr. Robert E. (Bob) Alexander will not stand for re-election as a director of the Company or the Bank at their respective meetings of the stockholders and will retire from service at the conclusion of the Company's annual meeting. Dr. Alexander has served as a director of the Company and the Bank since 1988. Timothy W. Simmons, Chairman of Board, said "Bob's wisdom and steady leadership have guided the Company and Bank through the years." The Board of Directors expresses their sincere appreciation for Dr. Alexander's outstanding service to the Company, the Bank, and its subsidiaries.

# New Branch Location

## Columbia, South Carolina



## Security Federal Bank Expands Columbia Presence with New Vista Location



Security Federal Bank is pleased to announce the relocation of its Assembly Street Branch in Columbia, South Carolina to a new location in the Vista district. This move reflects the Bank's continued commitment to serving clients throughout the Midlands while supporting future growth in the Columbia market.

The new office will be located at 508 Hampton Street, Columbia, SC 29201, in the prominently located Congaree Building. This centrally located property sits just blocks from the University of South Carolina and is surrounded by many of Columbia's key institutions, including museums, parks, legal and professional services, medical facilities, and other downtown attractions.

As part of this transition, Security Federal Bank will close its current Assembly Street branch and relocate operations to the new Hampton Street location. The new office will provide a more centralized and spacious environment designed to better serve clients while positioning the Bank for continued expansion in the region. The new branch is expected to open in February 2027.

"We are excited about our move to this new location," said Phil Wahl, President of Security Federal Bank. "This office will allow us to better serve our clients with a larger, more centralized space while also providing an improved environment for our staff. With so much growth and activity in the Vista district, we believe this location will help us strengthen our relationships and continue growing the family of communities we are proud to serve."

The new Columbia office will also house Security Federal Bank's Trust Department, including the relocation of the Trust Department President and team. Bringing the Trust Department into this space allows the Bank to better integrate its wealth management services with its broader banking operations while enhancing accessibility for clients throughout the Midlands. With its central location and proximity to many of Columbia's business, educational, and cultural centers, the Congaree Building office will provide added convenience for clients while supporting Security Federal Bank's long-term vision for growth and service in the Columbia market.

Security Federal Bank looks forward to welcoming clients to the new location and continuing its longstanding mission of Helping People Changing Lives® while remaining committed to Banking ON Community throughout Columbia and the surrounding areas.



**Security  
Federal  
Bank**   
[SecurityFederalBank.com](https://www.SecurityFederalBank.com)

Member  
**FDIC**   
EQUAL HOUSING  
LENDER  
NMLS# 456430