



The First State Bank Barboursville, West Virginia

The following list of responses to frequently asked questions may assist you in understanding what is happening at The First State Bank.

The First State Bank, based in Barboursville, West Virginia, was closed on Friday, April 3, 2020, by the West Virginia Division of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect depositors, the FDIC entered into a purchase and assumption agreement with MVB Bank, Inc. (MVB Bank) of Fairmont, West Virginia to assume all of the deposits of The First State Bank. *All shares of stock were owned by the holding company, which was not involved in this transaction.*

YOUR MONEY IS SAFE! No one lost any money on deposit as a result of the closure of this bank. All of the deposits, regardless of dollar amount, were transferred to MVB Bank, other than the Cede & Co. deposits which will be returned to them.

ACCESS TO YOUR MONEY: You may continue to use your same checks, and they will clear up to the balance in your account. Your ATM and Debit card will continue to work as usual. The total balance in your account(s), including checking, savings, money markets, non-brokered Certificates of Deposit, and retirement accounts have been transferred to MVB Bank and will be available for transactions.

The FDIC strongly encourages bank customers to follow Centers for Disease Control and Prevention guidance on social distancing and utilize online and electronic banking capabilities.

In keeping with [West Virginia Governor Jim Justice's Stay-at-Home Order](#), customers should visit a bank branch only if an in-person visit is essential and only after calling your branch to make an appointment.

ACCESS TO YOUR BANK BRANCH: Customers of The First State Bank should continue to use their existing branches until they receive notice from MVB Bank that it has completed systems changes to allow other MVB Bank branches to process their accounts as well. Borrowers whose finances are impacted by the coronavirus pandemic should contact their original loan officers or call the contact information provided in their loan statements before addressing requests for modifications to MVB Bank.

DIRECT DEPOSITS: All direct deposits, for example, social security, payroll, veterans' benefits, disability, unemployment, stimulus or any payment you receive electronically will continue as usual.

AUTOMATIC PAYMENTS, BILL PAY, AND ONLINE BANKING: These services will continue as usual. Your routing number and account number will remain the same until you are notified in writing by MVB Bank.

INTEREST RATES: Interest on deposits accrued through close of business on Friday, April 3, 2020, will be paid at your same rate. The First State Bank's rates will be reviewed by MVB Bank and may be lowered, and you will be notified in writing of any changes. You may withdraw funds from any transferred account, regardless of whether your interest rate changes, without early withdrawal penalty until you enter into a new deposit agreement with MVB Bank.

BROKERED DEPOSITS: The total of all deposit accounts, excluding the Cede & Co. deposits, has been assumed by MVB Bank. If you are a customer who has a deposit with The First State Bank through a broker, you must contact your broker with any questions.

TAX REPORTING – 1098 AND/OR 1099: MVB Bank will be responsible for mailing your 1099 tax information. Your 1098 reporting will be done by the FDIC or the servicer of your loan. You will be notified of any changes in ownership or servicing of your loan.

SAFE DEPOSIT BOXES: *You will have access to your safe deposit boxes; however, you should call your branch to arrange an appointment.* Any changes will be communicated by MVB Bank.

OVERDRAFT LINES OF CREDIT: These lines of credit have been transferred to MVB Bank. Please call MVB Bank if you have additional questions regarding your accounts.

LOAN PAYMENTS: You should continue to make your payments according to the terms of your written contract. You may continue to send your payments to the same payment address with checks made payable to The First State Bank. You will receive a letter advising you of any changes.

LOANS IN PROCESS: Please call your current loan officer directly.

ESCROW PAYMENTS: All services previously performed related to your loan will continue. Should you receive notification that any portion of your taxes or insurance was not paid, notify your loan officer immediately.

SHARES OF STOCK: All shares of stock were owned by the holding company, First Bankshares, Inc., Barboursville, West Virginia. The holding company was not included in the closing of the bank or the resulting receivership. If you are a shareholder, please do not contact or file a claim with the receiver. You must contact the holding company directly for information: First Bankshares, Inc., P.O. Box 295, Barboursville, West Virginia 25504

CLAIMS: In order to facilitate the receipt of correspondence related to the Receiver's administrative claims process during this period of national emergency, any party/claimant who would normally send hardcopy mail to an FDIC facility related to the Receivership is encouraged to send electronic communication inquiries through email at nondepclaims@fdic.gov or the FDIC Information and Support Center <https://ask.fdic.gov/fdicinformationandsupportcenter/s/>.

In addition, any party/claimant who would normally send a Receivership claim submission via hardcopy mail is encouraged to submit the claim through the Non-Deposit Claims Web portal <https://www5.fdic.gov/NDCWeb> or through email at nondepclaims@fdic.gov.

Mailing Address: FDIC as Receiver for The First State Bank
1601 Bryan Street
Dallas, Texas 75201
ATTN: Claims Agent

DEPOSIT INSURANCE INFORMATION: If you have accounts in both The First State Bank and MVB Bank, they will be insured separately for at least six months following the merger of the banks. This will allow you time to restructure your accounts if necessary.

ADDITIONAL QUESTIONS: You may contact the FDIC Call Center at the number provided below:
1-888-206-4662

FDIC CALL CENTER HOURS OF OPERATION – ALL HOURS ARE EASTERN TIME

Friday, April 3, 2020: Until 9:00 p.m.
Saturday, April 4, 2020: 9:00 a.m. – 6:00 p.m.
Sunday, April 5, 2020: 12:00 p.m. – 6:00 p.m.
Monday, April 6, 2020: 8:00 a.m. – 8:00 p.m.
Thereafter: 9:00 a.m. – 5:00 p.m.

SCAMS: *Be careful and avoid any scams to obtain personal information from you by individuals or entities stating that they are acting on behalf of The First State Bank, MVB Bank, or the FDIC. If you are contacted by anyone requesting personal information from you related to this event, please contact the FDIC Call Center above. Additional information: <http://www.fdic.gov/bank/individual/failed/banklist.html>*