



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705
512-475-1300 /877-276-5554
www.dob.texas.gov

Media Contact:
media@dob.texas.gov

PRESS RELEASE

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Affiliated Bank, N.A., Bedford, Texas, Converts to a State-Chartered Bank

Banking Commissioner Charles G. Cooper announced today that Affiliated Bank, N.A., headquartered in Bedford, Texas, completed its conversion to a Texas state-chartered bank from a national bank. The bank will begin operating as Susser Bank, doing business as Affiliated Bank under its new charter effective December 30, 2020.

Susser Bank is a wholly-owned subsidiary of BancAffiliated, Inc. which is part of a three-tier ownership structure. Susser Bank was originally chartered as a credit union in January 1959 and will enter the state banking system with approximately \$1.2 billion in assets as of September 30, 2020. The bank's executive team is led by Chairman Sam L. Susser and President and CEO Jeffrey R. Schmid. FDIC deposit insurance coverage for all deposits will continue without interruption or change.

"I welcome Susser Bank to the Texas state banking system and its commitment to servicing Tarrant, Dallas, and Williamson counties," Commissioner Cooper stated.