

CTB President Jim Young 'a good banker, a good family man'



James "Jim" Young

By Valerie J. Morgan

Atanta is mourning the loss of James "Jim" Young, president and CEO of Citizens Trust Bank, one of the largest minority-owned financial institutions in the nation. Young died of lung cancer on Feb. 27. He was 62.

Rebecca Young, his wife of over 39 years, said her husband's death was sudden. He died peacefully at home under hospice care.

"This has been such a snowball for our family. He was diagnosed in December, checked into the hospital for treatment in January, and now he's gone," said Rebecca Young, who enjoyed traveling with her husband on accompanying him on golf outings.

In addition to his wife, Young is survived by three sons, Mel Christopher, Dannon, and Justin; and one daughter, Jennifer Young. Cynthia N. Day, the bank's newly-appointed president and CEO, said Citizens Trust Bank

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employees will continue to honor Young's legacy.

"The passing of Mr. Young has left us deeply saddened. He will be tremendously missed but not forgotten," Day said in a news release. "Mr. Young has left a lasting impact on us all with his wisdom, his character and his ability to inspire others. We will continue to honor him and the legacy he has left."

James E. Young was born in Rockwood, Tennessee on March 18, 1949. He grew up in Cleveland, Tennessee. He graduated from Tennessee State University in 1971 and got a job as a management trainee at then Chase Manhattan Bank, now JPMorgan Chase & Co.

Young spent over 40 years in the banking industry and was an anchor in the metro Atlanta community, serving several civic organizations including the Atlanta Committee for Progress, Board of Councilors of The Carter Center, the Atlanta Rotary Club, and the DeKalb County Chapter of 100 Black Men of America.

John Evans, president of the DeKalb NAACP, called Young's death a "tough loss."

"He was a good banker, good family man and good for our community," said Evans, recalling that he and Young both attended Tennessee State University. "It's a tough loss, especially for the business community. Jim was always willing to listen and he was genuinely concerned about the community."

Businessman Kenley Waller, who owns Kenley's Catering in downtown Atlanta, said he can attest to Young's passion for the business community.

"He encouraged me to go into business

for myself and shared a lot of financial wisdom with me," said Waller.

Waller said he had a chance to say goodbye to Young the day before he died. He visited Young after church and thanked Young for his friendship.

"Jim really cared about me and how my business was doing," said Waller. "He helped so many people and he tried to

Business Association (SBA) financed loans, residential mortgage lending, and consumer and business online banking products with 11 financial centers in metro Atlanta, Columbus, Georgia and in Birmingham and Eutaw, Alabama.

With Young at the helm, the bank was honored for excellence and so was Young. *Money* magazine recognized Citizens Trust

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— John Evans

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educate them."

Young joined Citizens Trust Bank of Atlanta on Feb. 2, 1998 as president and CEO as a result of the historic merger of black-owned First Southern Bank, where he had been president and CEO since 1993. Citizens' assets grew from \$128.5 million the year before the merger to \$385.3 million by the end of the third quarter of 2011.

"I met him when Peoples Bank (in the city of Lithonia) changed to CTB. Such a nice man and what a loss to the community. My thoughts and prayers are with family, friends, and employees," said Sandi Morris of the Granite City News in Lithonia.

Under Young's guidance and direction, Citizens Trust Bank continued to be well capitalized, offering a full range of quality business and consumer products and services including Small

Bank's VISA card as one of the country's top credit cards (with no annual fees). Young was named among Georgia's Top 25 CEOs by the Atlanta Business League.

Citizens Trust Bank was founded in 1921 by five African-American businessmen known as the "fervent five." Lead by businessman Heman E. Perry, James A. Robinson, Thomas J. Ferguson, W. H. King and H. C. Dugas pooled their talent and resources to launch the bank.

James Young's body will lie in state on Friday, March 2, 9 a.m.-9 p.m., at the Gregory B Levett & Sons Funeral Home, 4347 Flat Shoals Parkway, Decatur.

The funeral will be held on March 3, 11 a.m. at St. Phillip AME Church, 240 Candler Road S.E., Atlanta. The Youngs' pastor, Antioch AME's the Rev. Stafford J. Wicker, will preside.

Serving the Community

Citizen's Trust Bank Celebrates 80 Years of Service

On August 16, Citizen's Trust Bank will celebrate its 80th birthday. The fourth-largest African-American owned bank in the nation was founded on August 16, 1921, by a group of five businessmen — Herman E. Perry, James A. Robinson, Thomas J. Ferguson, W.H. King and H.C. Dugas — who called themselves the Ferrent Five.

Perry had founded the Standard Life Insurance Company in 1909, which, by 1921, had become the largest Black insurance company in America.

Seeing the need to expand the scope of his insurance company into other fields of business for minorities, Perry began organizing subsidiaries of Standard Life and on August 16, 1921, opened the doors of Citizen's Trust Company on "Sweet" Auburn Avenue.

At the time the bank received its charter, the *Atlanta Journal* wrote, "Promoters of the Citizens Trust Co. have been granted a charter for the immediate organization of the institution of a bank with \$500,000 capital stock all of which is said to have been already subscribed

by Negro citizens." During the past three years, CTB has acquired two

Community Bankers Association, has said that CTB is one the leading community

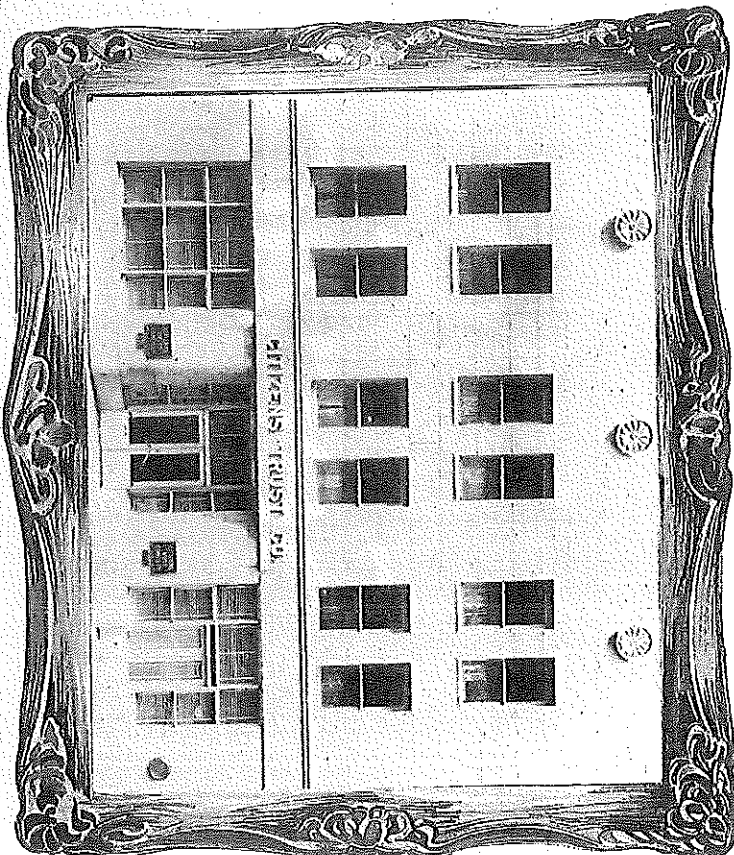
checking accounts this week will receive their first set of checks free and the opportunity to receive a free set of AfrocentChecks, which highlight African-American heritage, life experiences and the rich cultural tradition.

"We are proud to offer our customers an additional selection of checks that feature scenes from African-American life and history. Celebrating cultural heritage is an American institution, and in this small way we contribute to that celebration," said Willard "Chuck" Lewis, senior executive vice president and chief operating officer.

On Thursday, August 16th, each customer will receive an anniversary gift. That evening, the bank will host a reception for customers in the lobby of the main branch at 75 Piedmont Avenue. Mayor Bill Campbell will be in attendance along with Secretary of State Cathy Cox, Assistant Secretary of State Terrell Slayton, Ambassador Andrew Young and Assistant Regional Director of the Federal Deposit Insurance Corporation Marlon Cook. Cook will discuss how CTB became the

first African-American bank to join the FDIC in the early 40's. The Reverend Skip Mason, a local historian, will talk about the journey of CTB through history.

CTB has 11 branches in Fulton, DeKalb and Muscogee counties and \$257 million in assets. Through its parent company, Citizens Bancshares Corporation (OTC Bulletin Board: CZBS), CTB offers its common stock over-the-counter to the general public under the trading symbol CZBS. The bank's web site is <http://www.CTBconnect.com>.

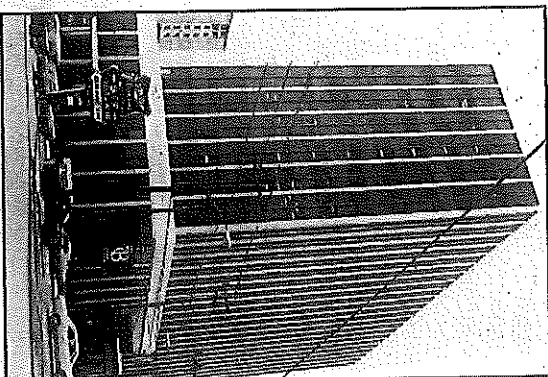


Citizen's Trust's beginnings.

financial institutions, become a publicly traded company and offered investment services, on-line banking and debit cards. According to representatives of CTB, Julian Hester, chief executive officer of the

banks in Georgia. Anniversary week is customer appreciation week at the bank. All customers will receive coffee, donuts and gift items each day, and CTB will celebrate with banners and balloons. Customers who open

discuss how CTB became the



The current home of Citizen's Trust Bank.