



Dustin Royster and Kelly Anderson

SBA Lending Is Big Business at Legacy Bank & Trust

Not everyone who wants to start their own business will qualify for conventional lending options. In 2018, Legacy Bank and Trust took steps to make getting a small business loan easier by adding an SBA lending division to its line of products.

"There's a lot of entrepreneurial spirit in Springfield," says Dustin Royster, Senior Vice President and Director of SBA Lending. "As a whole, the city provides great opportunity for people to strike off on their own and do what they're passionate about. Having this product where we can help fund that is something we needed to have in our portfolio."

Though Legacy has always offered conventional lending options, making the move to add SBA lending seemed like the natural next step in the bank's growth.

"From a lending standpoint, Legacy has really shifted our focus to incorporate more commercial lending solutions. I think one of the biggest things driving that was our entrance into the Springfield market," says Royster.

Legacy didn't have an SBA focus until Royster, who has an extensive background in SBA lending, joined the team in March of 2018. Royster says Legacy's commercial lending focus had previously been more centered

on agricultural lending and investment real estate, but having a physical presence in Springfield gave the bank the opportunity to grow the SBA lending division. "That allows us a platform to pursue financing for a lot of clients that we just wouldn't be able to do on a conventional basis," he says.

Legacy Bank and Trust's home office is in Rogersville and there are currently seven branches throughout southwest Missouri. Legacy is one of only three banks in the state of Missouri (roughly 120 nationwide) to be designated by the US Treasury Department as a Community Development Financial Institution (CDFI). This designation makes Legacy uniquely suited to address the economic development issues in our communities by providing specialized financing not available through traditional financial institutions.

For example, Legacy formed a \$5,000,000 loan pool earlier in 2018 that leveraged New Markets Tax Credit dollars to provide extremely favorable loan terms to 6 small businesses located in Springfield and surrounding rural communities. This represented the first New Market Tax Credit dollars to ever find their way to the Springfield community. These funds typically are allocated to

the larger metropolitan areas. Legacy also has unique programs to help address the need for low-income housing projects and small business loans in our community.

Vice President of Corporate and Private Banking, Kelly Anderson says being regionally based is another thing that sets Legacy apart from its larger competitors. "We're a community bank. We're out to make the communities that we're in better," says Anderson. "We have a lot of flexibility that many banks don't have because of our size and because we're not controlled by a bank that's headquartered in another state.

He adds, "If we have an issue, the bank president is sitting across the bank. We can go right in and hash it out and find a solution. That flexibility allows us to be fairly unique in the market."

Legacy was recently recognized by the SBA Kansas City District as top newcomer for SBA lending based on loan production and jumped right into the top ten of Springfield regional SBA lenders in its first year offering SBA lending options.

Legacy Bank and Trust

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Top Executives:

John Everett - President and CEO,
 Brandon Taylor - Chief Financial Officer/Chief Operations Officer,
 Brett Magers - Chief Lending Officer,
 Aaron Buerge - Executive Vice President

Year Founded: 1907

Number of Employees: 76

Product or Service:

Financial Service

