

BancorpSouth Helps Fund Projects for Two South Arkansas Residents

In Partnership with Federal Home Loan Bank

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BancorpSouth, Inc. , a \$13.2 billion-asset financial holding company, announced that BancorpSouth Bank, a wholly-owned subsidiary, has recently funded two projects in South Arkansas in conjunction with the Federal Home Loan Bank of Dallas (FHLB Dallas) by awarding \$9,501 in Special Needs Assistance Program (SNAP) grants. SNAP is a rehabilitative program that provides grant funds to assist income-qualified, special needs homeowners with necessary home repairs and modifications.

The two grants were provided by BancorpSouth in Magnolia, Arkansas to two disabled Magnolia-area residents whose homes were in dire need of new roofs. Nina Hamilton of Buckner, AR (northwest of Magnolia) and Mary Harper of McNeil, AR (north of Magnolia) are the two recipients. Both worked closely with Annette Pate of Magnolia, Vice President at BancorpSouth. Pate said she was thrilled that she could help, and that SNAP funds are a great resource for qualified individuals who live on a limited income.

Both women were referred to BancorpSouth to learn more about the SNAP grant program offered by the FHLB Dallas. SNAP is available through FHLB Dallas member institutions, such as BancorpSouth, that provides grant funds to assist income-qualified, special needs homeowners with necessary home repairs and modifications. In 2010, FHLB Dallas set aside \$1.5 million in SNAP funds, and each SNAP recipient is eligible to receive up to \$5,000. If a member financial institution contributes at least \$350 toward costs associated with the rehabilitation, the homeowner is eligible to receive up to \$7,000 in grant funds.

"The SNAP program is wonderful because it helps people who don't typically qualify for other types of grant funding," Pate explained.

Pate added, "Roof repair is a necessity, not a cosmetic or energy efficient improvement. Nina (Hamilton) and Mary (Harper) were left with few other options and very limited resources. I am glad we were able to step in and provide assistance."

New Roofs For Both

Hamilton had exhausted all of her options in effort to get the roof on her home replaced. Hamilton has lived in her home for 12 years. After a severe thunderstorm brought wind, hail, and tornados through the area, Ms. Hamilton woke up the next morning to find a leak in her roof and damage to the ceiling and carpet.

Hamilton said she immediately called her insurance company, but because her roof was older and in

poor condition before the storm, the insurance company refused to cover the cost to replace it. Hamilton said she was desperate for help. She had worked as a technician for 26 years, but was forced to retire when she was diagnosed with multiple sclerosis. Now, she lives on a fixed income and could not afford make the repairs herself.

"I knew my roof was older, but when it started leaking, I didn't know what I was going to do," said Hamilton. "I can't work because of my physical condition, but I still have to pay my bills and medical expenses. At the end of the day, there isn't enough money left for things like a new roof."

Hamilton said she is very grateful to BancorpSouth and FHLB Dallas. She said her roof was replaced within a couple of weeks of applying for the grant. She also said the carpet and ceiling were repaired.

"I am so thankful from the bottom of my heart," said Hamilton. "The grant was the light at the end of the tunnel."

Harper's situation was similar. Her old roof leaked so badly that she was forced to live in only one room of the house whenever there was a rainstorm. Harper is disabled with a bone disease and in constant pain, yet she takes care of her 102-year-old father, Clyde Williams. Only the two of them live in the small house.

"It was painful and difficult moving dad to the one room, which we had to share, anytime it rained. Now we have the whole house. It is a blessing, a big blessing," Harper said.

Her appreciation to BancorpSouth is huge.

"They went over and beyond on their duties. I'm ecstatic," Harper said.

Pate feels life is about helping others and the SNAP program, made possible by FHLB Dallas, is a difference-maker in people's quality of life.

"You're reaching the people who have no other source of help and you're helping them move on with their life. That's fulfilling," Pate said.

Pate concluded, "As BancorpSouth employees, we're encouraged to get involved in our communities. If there is any way BancorpSouth can be of help to people, we're going to do it. I've been here 11 years and I've seen our bank do some wonderful things for a lot of people."

BancorpSouth, Inc. is a financial holding company headquartered in Tupelo, Mississippi, with approximately \$13.2 billion in assets. BancorpSouth Bank, a wholly-owned subsidiary of BancorpSouth, Inc., operates approximately 314 commercial banking, mortgage, insurance, trust and broker/dealer locations in Alabama, Arkansas, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas. BancorpSouth Bank also operates an insurance location in Illinois. BancorpSouth's common stock is traded on the New York Stock Exchange under the symbol BXS.

The Federal Home Loan Bank of Dallas is one of 12 district banks in the FHLBank System created by Congress in 1932. FHLB Dallas, with total assets of \$58.7 billion as of March 31, 2010, is a member-owned cooperative that supports housing and community development by providing competitively priced advances and other credit products to more than 900 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico, and Texas. For more information, visit the FHLB Dallas web site at fhlb.com.

For more information about FHLB Dallas programs, please contact the Corporate Communications Department at 214.441.8445.

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