DollarBank

# Business INSIGHTS

The Magazine for Hampton Roads Business Professionals

Spring 2026




## Inside

Make the Most of Evolving Technology Trends

# Index


Strategies to Control Costs and Allocate Resources for Success 4

Make the Most of Evolving Technology Trends 6

Important Considerations When Preparing to Send Your Child to College 8

SBA Loan Helps Bring Katie's Kickers Fishbowl to Life 10

Community Corner 10

Award-Winning SBA 504 Loan Partner 12





DollarBank®


These articles are for general information purposes only and are not intended to provide legal, tax, accounting or financial advice. The information and opinions expressed herein are subject to change without notice. Any reliance upon any such information is solely and exclusively at your own risk. Please consult your own legal counsel, accountant or other advisor regarding your specific situation.

Equal Housing Lender. Member FDIC. Copyright © 2026, Dollar Bank, Federal Savings Bank.

# Dollar Bank: A Steadfast Champion for Inclusion, Access and Community



We're thrilled to open our 2026 series of Business Insights magazine with continued celebration of Dollar Bank's 170-year milestone of serving our customers, strengthening communities, and growing together, while focusing on insights and practical guidance to help your business thrive in the year ahead.

Throughout our history, Dollar Bank has been more than a financial institution. We've been a steadfast champion for inclusion, for access and for community. We're honored to share that commitment was recently acknowledged by the American Bankers Association at the 2025 Community Commitment Awards with an Honorable Mention in the Virginia Financial Inclusion category. This national recognition reflects our dedication to supporting meaningful community programs and engaging with underserved individuals to help build financial stability, stronger families and brighter futures for all. It's a meaningful reminder that our work, past and present, continues to make an impact. You can learn more about the award on page 10.

Additionally, our team brings you several strategies to help strengthen your company's financial foundation. We've even included a helpful list of considerations for any family that is planning to send a child to college. Please enjoy and reach out to them with any questions.



**David Paradise**
*Senior Vice President, Virginia Division*

PS – We're also excited to share our Dollar Bank history video which brings 170 years to life, from where we began to how far we've come. This video is more than a look back. It's a celebration of the people, places and purpose that have shaped Dollar Bank across generations We hope you'll take a few minutes to watch!

# Strategies to Control Costs and Allocate Resources for Success

As a business leader, you may not always be able to predict the next opportunity or challenge to come your way, but you can put measures into place to fortify your financial foundation to help you respond from a position of strength. A sharp focus on cost controls and prudent resource allocation may give you the solid footing you need to navigate what's next.

## Start with clear goals and a sound budget

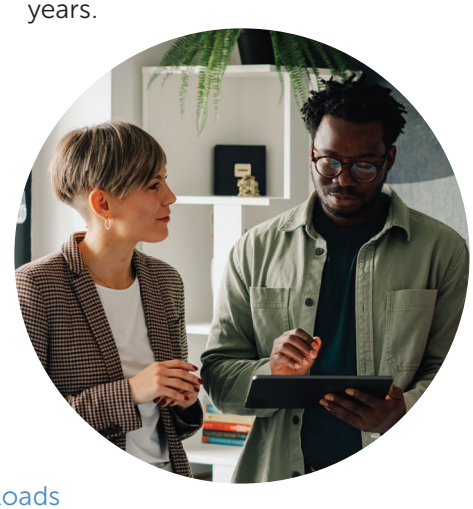
Your working budget should be built around clearly stated business goals. Segmenting your costs into categories, or buckets, that include areas such as operating expenses, payroll, human resources, IT, marketing, professional services and capital expenditures can support your success in reaching these goals. Over time, you will be able to see cost fluctuations in each bucket, resulting from external price increases or internal decision making, and evaluate whether you are allocating dollars toward the areas producing the highest return on investment.

Make sure your budget also includes a contingency fund for unforeseen costs that may spring up in any of your designated buckets. You can't anticipate every scenario your company may face, so build in enough financial flexibility to help you manage business disruptions or hardships.

## Review your financials monthly, quarterly and annually

As you track and record your company's spending across various categories, you'll shine a light on expenditures so you can see which areas of the business may have been over- or underfunded. Regular budget check-ins, including in-depth reviews with your leadership team and department heads, can help you identify opportunities for strategic adjustments as your priorities evolve.

Regularly scheduled reviews may also help you track your progress toward your financial and business goals, and forecast financial needs for the coming months and years.



## Explore reallocation alternatives

Your mission and business goals should always guide your funding allocations, but look at those allocations from different angles to see if alternatives could be more beneficial to your bottom line and overall operations. For example, ask your leadership team strategic questions such as these:

- Is it a better use of our financial resources to keep all functions in house or to outsource some of them? (Think IT, accounting, payroll, marketing, research, etc.)
- Would investments in technology net us savings by enabling us to move employees from routine, low-value tasks to higher-value tasks?
- If we were to move funding from office space and overhead to investment in a remote work model, would we save money and/or boost productivity and morale?



## Evaluate and implement cost control measures

Every business is different, but there are some common areas where companies find they can cut back on costs. Here are a few ideas to consider, but broaden this evaluation to other potential savings opportunities that may be unique to your industry or business.

**Negotiate with your suppliers.** Negotiating pricing and payment terms with suppliers can be critical to cost control. Ask about discounts for large purchases, early payment, etc., keeping in mind that negotiation should be a give-and-take, with parties working toward a mutually agreeable contract (butting heads isn't likely to help you foster long-term relationships with your suppliers). You may also want to put some contracts out for competitive bids to either compare established suppliers or identify new ones that may offer better prices or terms.

**Strive for peak efficiency.** Focus on continually streamlining and improving processes and workflows across your organization to minimize wasted time and resources. Are there opportunities to automate routine activities? To consolidate support functions that overlap? To optimize your warehousing operations by investing in inventory management software?

Be sure to talk with employees about how and where their time is spent and if they have ideas for tightening up their processes or lowering costs in their areas. They can offer up-close perspectives you may not otherwise have.

**Be energy-efficient, too.** Depending on the type of business you operate, energy consumption can be a huge drain on your resources. Schedule a comprehensive energy audit to help you understand where your business spends more than necessary on energy. Then consider energy-efficient technologies such as LED lighting and smart HVAC systems, as well as renewable energy options like solar panels and smart building controls, to reduce your operating costs and be good environmental stewards.

**Foster a cost-conscious culture.** Create and enforce policies for spending, and share your vision related to efficiency and productivity. Make sure your employees understand that controlling costs is essential to profitability, which benefits them personally, whether taking the form of monetary bonuses, regular pay raises or job security. When everyone works together, the company's collective goals become that much easier to achieve.


### Cindi Hechinger

*Vice President, Business Banking*

Cindi is a Hampton Roads native and has more than 30 years of banking experience in the Hampton Roads area.

Phone: 757-451-4016

Email: hechingercl@dollarbank.com




# Make the Most of Evolving Technology Trends

As technology continues to evolve, business leaders can capitalize on a broad range of opportunities for improving efficiency, optimizing productivity and planning with greater strategic insight than ever before. In fact, technology tools have become so prevalent that sorting through the options can be overwhelming.

This article zones in on four ways your business may tap into emerging or established technology trends to help strengthen your team and enhance your efficiency.




## Automate processes to boost efficiency and employee engagement

Business leaders seeking more efficient means of carrying out routine manual tasks and accelerating processes are embracing automation to not only save time but also make better use of team members' times and talents. Freed of these repetitive tasks, employees can focus on more meaningful, higher-value activities.

For example, in retail, manufacturing, healthcare and other industries, automated inventory management software can replace tasks such as manual counting, data entry and order processing. Employees can then shift their focus to more strategic responsibilities — inventory quality checks, customer service, data analysis and the like. Similarly, accounts payable (AP) automation can streamline payment processing workflows for finance/accounting teams. In each of these, as well as many other, cases of automation, built-in reporting and analytics provide transparency and insight to support management as they forecast and plan.




## Adopt collaborative technology to foster a teamwork mentality

Digital communication platforms designed to help remote employees and teams collaborate became the hot ticket when the COVID-19 pandemic physically separated workforces in 2020 and 2021. They enabled businesses to maintain some measure of continuity by keeping communication and ideas flowing among team members.

Today, collaborative technology continues to provide a channel for team members to work toward collective goals through file-sharing and project management tools, as well as videoconferencing and team chat, whether they work in separate offices or a central location. It can be particularly valuable in helping companies with remote or hybrid workers foster a sense of team cohesion. Collaborative technology tools may also contribute to productivity goals by streamlining and centralizing communication.

3

## Safeguard data and intelligence with zero trust security

"Never trust; always verify" is the ideology behind zero trust security, a strategy developed to safeguard companies' networks against data breaches and other cybersecurity threats. Addressing the growing sophistication and frequency of such threats, the zero trust model holds that no user or device is inherently trustworthy. Every attempt for access to the company network — whether coming from within or outside of the business — must be authenticated and authorized. This approach stands in contrast to standard protocols of the past, which assumed users and devices behind the corporate firewall were safe.

In a zero trust environment, the system does the following with each request for network access:

1) Verifies user identity using multi-factor authentication (MFA)
2) Assesses the security of the device, including whether the operating system is up to date and antivirus software is active, per company standards
3) Checks the location, time of day and normal activity patterns of the user to determine the legitimacy of the request
4) Grants least-privilege access, meaning the bare minimum needed by the user to perform their tasks, contingent upon passing checks 1, 2 and 3 above
5) Denies access if the user or device did not pass any of checks 1, 2 or 3

Zero trust security is just one element of a robust cybersecurity program. Tools such as firewalls, antivirus software, encryption and password managers, plus investments in online safety training for employees, are important as well.

4

## Leverage analytics tools to inform your decision making

What once took days, weeks or even months of information gathering and analysis can now be processed by technology in minutes — and on an ongoing basis — to help business leaders make decisions and strategic plans. Data-driven decision making isn't meant to fully replace intuition, but it offers an objective foundation on which to build.

Identifying market trends and opportunities, benchmarking performance against competitors, optimizing pricing, personalizing customer experiences — business leaders are using analytics tools to help them in a broad range of areas. With the right tools, you can keep your finger on the pulse of customer behaviors, website traffic, marketing performance, sales ups and downs, market conditions, etc.

You may be able to incorporate these tools relatively inexpensively, too, depending on your needs. Several online platforms offer free analytics tools or, for a cost, you can choose a more robust or specialized platform to meet your company's needs.

Keeping up to date on business technology advances and the availability of new tools — those specific to your industry as well as those with broader applications — can help you identify which solutions offer your business new opportunities to flourish. ●●●




### Meet Julie Bartley

*Vice President, Business Banking Manager*

Julie is a Hampton Roads native and has more than 25 years of experience in retail, business banking and commercial lending.

Phone: 757-451-4005

Email: bartleyja@dollarbank.com



IMPORTANT CONSIDERATIONS WHEN

# Preparing to Send Your Child to College



Sending your child off to college requires planning and communication between you and your new young adult. Here are considerations for your family to include in your planning.

## How will you pay for college?

Some families begin planning to finance their child's education when they are very young. Others wait until much later to explore funding options. No matter where you are on the journey, consider the following when deciding how to pay for college.

**FAFSA and Student Loans:** Regardless of your income, do not skip submitting the Free Application for Federal Student Aid (FAFSA). All students must submit the FAFSA to qualify for federal financial aid, including grants, work-study and student loans. However, many colleges require a FAFSA for merit-based scholarship consideration, as well. Submit the FAFSA to see if you qualify for merit aid, even if you aren't eligible for the need-based aid it usually unlocks.

If your financial situation requires it, or if you want your child to have "skin in the game" when it comes to paying for college, you may opt for student loans. When looking at loans, consider federal loan options first. They typically offer lower interest rates and more flexible payments.

**Lines of Credit:** A line of credit is an open-ended loan that provides access to funds for use whenever you need. It's a flexible borrowing option that allows for interest-only payments and generally is offered at competitive interest rates. Some options to discuss with your bank are:

- **Home equity line of credit:** Allows you to leverage the value of your home.
- **Cash value line of credit:** Allows you to borrow against a cash value life insurance policy.
- **Securities backed line of credit:** Allows you to borrow against your taxable brokerage account.

**Gifts:** Tuition and other college expenses can be paid by monetary gifts, either directly to the school or through contributions to a qualified 529 plan. Talk with your accountant or tax advisor regarding the tax implications of your gift.

**Scholarships:** Scholarship awards can help reduce the financial burden of college. Encourage your child to explore both merit and private scholarships for which they could qualify.

Merit scholarships are awarded based on academic performance, extracurricular activities or special talents.

Numerous organizations, foundations, companies and individuals provide private scholarship opportunities.

A high school guidance counselor may be able to help your child get started; and there are scholarship websites such as scholarship.com and scholarshipowl.com that list a wide range of available awards.

## Have you talked about important documents?

Whether your child is attending school nearby or across the country, there are three documents you should have in place - or at least discuss - before they leave.

**Healthcare Power of Attorney:** A healthcare power of attorney is a legal document that allows your child to designate you as their agent to make medical decisions on their behalf if they are unable to do so. It also provides access to their medical information if needed.

Why do you need it? At the age of 18, your child becomes a legal adult with privacy rights under the Health Insurance Portability and Accountability Act (HIPAA) of 1996. Many parents, accustomed to making healthcare decisions for their child throughout their life, are surprised when they are suddenly unable to consult with their child's physician or obtain medical information.

In a worst-case scenario, if your college student has a medical emergency and can't give permission for a doctor or nurse to share information with you, you will not be able to assist them unless you are their designated agent.

Executing a healthcare power of attorney when your child turns 18 is the best way to avoid a medical circumstance that can be frustrating, frightening or both.

**Durable Power of Attorney:** A financial power of attorney, often called a durable power of attorney, allows your child to designate someone to access information and make financial decisions and transactions for them if they are unable to do so. This includes managing bank accounts, paying bills and signing tax returns. Consider if your child will be traveling, studying abroad or living away from home for an internship at any point over the next few years. This document will ensure you can help with their finances while they are away.

**FERPA Waivers:** Beginning at age 18, your child's educational records are considered private and protected under the Family Educational Rights and Privacy Act (FERPA). This means, even if you're paying the tuition bill, you can't check their grades or discuss academics with instructors or advisors without their written permission in a FERPA waiver. Some families find that shared access to academic records helps parents stay informed and better support their child in college. Many schools have their own version of a FERPA waiver. Check with your school's administration for this document.

## Have you made insurance decisions?

Ensure your child has adequate insurance coverage while in college. Review your policies and make plans for the following:

**Health Insurance:** Verify if your child will be covered under your health insurance plan or if they need to enroll in the school's health plan.

**Renter's Insurance:** If your child is living in off-campus housing, consider renter's insurance to protect them and their belongings.

**Auto Insurance:** If your child is taking a car to college, be sure to check that their auto insurance policy covers them in their new location.

## Have you talked about managing money?

Discuss and plan for how you will get money to your child while they are away. This could be as simple as sending money through platforms like Zelle®, Venmo® or PayPal® or by setting up a joint account for easy transfers.

Additionally, take the opportunity to impart some money management skills before they leave for school. Consider the following:

- **Budgeting:** Help them develop a realistic budget that includes tuition, housing, books, food and entertainment.
- **Saving:** Encourage them to set aside part of any income or allowances for emergencies or larger purchases like a spring break trip, study abroad or membership fees for a fraternity, sorority or other campus organization.
- **Credit:** Teach them how to establish credit and use it responsibly. Help them understand credit scores and the importance of staying on track with timely payments.

In addition to these considerations, there are numerous other decisions to navigate as your child gets ready to take this major step. The journey can be both exciting and daunting for you both. Starting out with proactive communication regarding finances, essential documents and practical life skills will help to lay a solid foundation for your child's success in college and their transition to adulthood.

Talk with your private banker or wealth advisor to learn more about the benefits associated with the products mentioned in this article. At Dollar Bank, our private bankers can provide specialized services, like custom credit solutions and deposit services to suit your needs.

Zelle® and the Zelle® related marks are wholly owned by Early Warning Services, LLC and are used here in under license.
Venmo is a registered trademark of PayPal, Inc.
Cash App is a registered trademark of Block, Inc.

**Ben Miles**
*Vice President, Private Banking*
Ben has more than 25 years of banking experience. He has been a member of the South Hampton Roads community for 46 years and resides in Norfolk with his two children.
Phone: 757-451-4017
Email: milesb@dollarbank.com





Read past issues and sign up to receive Dollar Bank Business Insights in your inbox.

## Community Corner

### ABA Award Recognizes Virginia Financial Inclusion Efforts

Dollar Bank received national recognition from the American Bankers Association at the 2025 Community Commitment Awards with an Honorable Mention award in the Financial Inclusion category.

This honor recognizes our commitment to one of our most impactful programs in Hampton Roads, Virginia, the Fatherhood Mentoring Program for formerly incarcerated individuals.

The initiative, a collaboration with the Portsmouth Department of Social Services and Educational Services of Hampton Roads, Inc., was founded 14 years ago to help men returning to society gain access to life-changing support by providing opportunities to learn business and trade skills, increase financial literacy, plan for homeownership and reconnect with their children.

Dr. Tyrone Davis leads three sessions of the mentoring program each year, serving 25 participants per session.

### The Way Home – Free Homebuyer Workshop

Dollar Bank's annual homebuying workshop returns for its 27th year to empower first-time homebuyers with the knowledge and resources needed to achieve their dreams of homeownership. This year's event is Saturday, May 30 at Old Dominion University's Webb Student Center. Learn more at Dollar.Bank/TheWayHome.



# SBA Loan Helps Bring Katie's Kickers Fishbowl to Life



If it were up to Katie Romeo, every resident of the Hampton Roads community would be a proficient swimmer. The place is surrounded by water, after all, and people need to stay safe. But it's not just that: With more than 25 years of experience in education — 18 of those teaching swim lessons and coaching USS club and YMCA swim teams — Romeo is driven to meet the specialized needs of children with disabilities and to help aspiring and established competitors hone their swimming skills.

"We work with children, adults, families — anyone who wants to develop their skills and reap the physical, mental and emotional benefits of swimming," she says. "We offer private, semi-private and small-group lessons, and are building our outreach program to provide opportunities to the many children in our communities who would love to learn but don't have the financial resources."

Romeo established Katie's Kickers, her Norfolk swim school, in 2019, holding lessons in her backyard pool and in rented space at her local recreation center. Her clientele grew quickly, primarily by referral, as parents shared their satisfaction with the personalized, dedicated approach of Romeo and her certified team. As schedules filled up and the waitlist grew, Romeo realized she had hired as many instructors as she could accommodate in her current space. She turned to Dollar Bank for support.

"First, I went to a bank that told me my company was too small — too big of a risk," Romeo shares.








**LEFT: Katie Romeo, owner of Katie's Kickers, and Laura Colvin, Dollar Bank VP of Business Banking.**

**MIDDLE: The Fishbowl has clear glass panels which allow parents to watch their children's lessons.**

**TOP: Katie Romeo opened her Norfolk swim school in 2019.**

*Photos by Tammy Cynar Photography*

"They recommended looking into support from the Small Business Administration (SBA), and connected me with Business Finance Group, a Certified Development Company (CDC) that works with banks to help small businesses get SBA loans. After considering three banks, I chose Dollar Bank because it provided the best offer and demonstrated the highest level of support."

Vice President and Business Banker Laura Colvin explains why the Dollar Bank Business Banking team is so committed to small business success: "To us, it is tremendously gratifying to support business owners like Katie, who serve our communities every day. When we help them buy a 'home' for their company, we know they will no longer be at the mercy of rising rent; instead, they can build equity and pass down or sell their businesses upon retirement."

For Katie's Kickers, that business home is The Fishbowl, a warehouse-turned-natatorium that enables parents to view their children's lessons through crystal-clear glass. Because Romeo was not only buying the space but also planning a buildout, an SBA 504 loan was ideal.

"The SBA 504 program differs from conventional financing in that it allows the client to put 10% down, while Dollar Bank lends 50%, and Business Finance Group and SBA lend 40%, based on the total project cost — not just the value of the property," Colvin says. "It enables us to help our clients secure the financing they need to purchase and build out their property in the way that best supports their vision."

In fact, the Business Banking team initiates so many SBA 504 loans that Dollar Bank was recently awarded the Business Finance Group Inc. Top First Trust Lender Award for approved loan volume in Virginia, DC and West Virginia for fiscal year 2024. Dollar Bank was also recognized for ranking among Business Finance Group's Top Three Bank Referring Partners in 2025.

"In contrast to other banks I had consulted, Laura had a calm, reassuring presence that minimized my stress level throughout the loan process. Plus, I love the community orientation of Dollar Bank; I'm proud to say, 'This is my bank and these are my people,'" says Romeo.

Today, with 4,300 swimmers in Katie's Kickers' student database, Romeo feels confident in her team's ability to meet the needs of all the individuals and families who rely on them. "Who knows?" Romeo says. "Maybe we'll expand to an additional location once we build some history here at The Fishbowl. I'm always open to new opportunities."



# Do your SBA 504 loan with us.

## Partner with an award-winning team.

Dollar Bank is proud to be the recipient of two Business Finance Group, Inc. awards locally – Top First Trust Lender Award (approved loan volume) in 2024 and Top Three Bank Referring Partners in 2025.

Through the SBA 504 loan program, we help businesses secure long term financing for fixed assets such as commercial real estate, heavy equipment, construction and major renovations.

### Program Benefits:

- **Low down payments**
  As little as 10% of the total project cost
- **Long-term financing**
  Up to 25-years
- **Preserve working capital**
  Focus on business growth while stabilizing costs

**Our team is here to guide you every step of the way.**
**To get started, call us at 757-222-5070.**

**Meet our Business Bankers**

DollarBank®
Business Banking

Equal Housing Lender. Member FDIC. Copyright © 2026, Dollar Bank, Federal Savings Bank. All rights reserved.
This is not a commitment for credit; all applications are subject to approval under Dollar Bank's underwriting standards and collateral requirements.
Available to businesses operating in Dollar Bank's markets only. U.S. Small Business Administration (SBA) loans subject to SBA eligibility.