

A silhouette of a woman with a ponytail, wearing a dark jacket over a light-colored collared shirt, is shown from the side, looking through binoculars. The background is a soft, out-of-focus sunset or sunrise sky with warm orange and yellow tones near the horizon, transitioning to a pale blue at the top. Below the horizon, a dark, hazy landscape is visible.

Eye on the Future

Fresh perspective on what's to
come in an exciting era of growth.

Oconee Financial Corporation
ANNUAL REPORT 2016

Eye on the Future

Fresh perspective on what's to come
in an exciting era of growth.

~ In an era of new leadership and unprecedented community growth, it's a natural time to look ahead. To examine with fresh perspective our commitment to the lives, businesses and communities we serve. To seek new ways to bring value through convenient, personalized banking our customers can enjoy within our walls or at the soccer fields at OVP. To bring fresh energy to how we grow side by side with our customers today and tomorrow. What's not changing? Our vantage point. Our feet remain firmly planted in our 57-year heritage of exceptional service rooted in deep community ties. As you look ahead with us, we invite you to look forward to a fresh take on our vision, look and, most importantly, service in the months ahead.

TABLE OF CONTENTS

Letter to Shareholders	3
Financial Highlights	6
Report of Independent Registered Public Accounting Firm	9
Audited Consolidated Financial Statements	11
Corporate Profile.....	23
Creating Remarkable Experiences	25
Board of Directors	27
Senior Leadership Team	29
Current Team Members	31
Vision, Mission and Value Statements.....	33
Shareholder Information	35

As we look ahead to the future, it seems appropriate not to lose sight of the Oconee State Bank team members who were vital to our success in 2016. We hope you will enjoy the images of our remarkable team members taken from our 2017 Bank Calendar and featured throughout this Annual Report. These team members, along with our customers, shareholders, and community, will be the key to continued success in 2017 and beyond.



LETTER TO SHAREHOLDERS



Dear Fellow Shareholders:

Thank you for investing in our company. It is with great delight to write my first ever letter to the investors and stakeholders of Oconee Financial Corporation and its subsidiary Oconee State Bank. We have a tremendous history and heritage, and as we look ahead, we have an incredible future. Later in this letter, I will share our strategic initiatives as we look forward into 2017 and beyond.

First, I would like to recap our 2016 financial performance. I am pleased to report that our consolidated net income for the past year was \$2,515,235, compared to 2015 earnings of \$1,945,188. Last year's net income included \$633,637 in pre-tax non-recurring revenue due to a one-time recovery of previous non-accrued interest income. Net earnings increased by 29.3% or \$570,047 in 2016. If the one-time non-recurring income is excluded, approximate net income would have been \$2,057,306.

We ended 2016 with total assets of \$335,444,062 compared to \$298,342,966 at year-end 2015. Equity capital on December 31, 2016 was \$28,686,308 compared to \$28,330,163 for the previous year-end. The bank's Tier 1 Leverage Capital ratio ended 2016 at 8.87%. Our credit quality is pristine with nonperforming assets ending the year at 0.62% of total loans. Thanks to your strong commitment, we continue to be well capitalized with superior credit quality.

As you were notified in my letter dated March 16, 2017, your Board of Directors declared an annual dividend of 60 cents per share on the company's common stock payable to shareholders of record at the close of business on February 27, 2017. This year's dividend represented an increase of 17 cents per share, or 39.5%, over the previous year. We will continue to make shareholder value a top priority as we focus on our future growth and expansion strategies.

A Year of Change

2016 was a year of significant change for our company. We began the year implementing a bank-wide project to move from in-house data processing to an out-sourced processing center with our existing core vendor, Jack Henry and Associates. Shifting to JHA's Outlink Processing Services enabled the bank to leverage the extensive infrastructure and sophisticated processing environment in their various data centers. Overall, the project spanned over a period of 18 months with the bulk of the migration occurring throughout 2016. This project required direct involvement of over 30 team members along with logging over 800 hours of training and education by our team members.

“**2016 was a year of significant change for our company.**”

In his letter dated 10/28/2016, our Senior Executive Vice President & Corporate Secretary Jerry Wages notified you of my election as President & Chief Executive Officer effective October 24, 2016. I would like to take this opportunity to thank you for

the honor and privilege to serve in this capacity and to add my appreciation to the bank’s long-term President & CEO Amrey Harden for his 43 years of service to the bank and 22 years as President & CEO. In addition to Amrey, I would also like to recognize and thank team members Wanda Odom, Diane Branch, and Herbert Adams who also retired in 2016 after many years of dedicated service.

There has also been other additions and changes to your board of directors. In addition to Amrey Harden, the company’s long time Chairman Doug Dickens announced his retirement in September 2016. As a result, the board’s Vice Chair Virginia Wells was named to succeed Mr. Dickens as the company’s new Board Chair. Albert Hale was named the new Vice Chair of the Board. In addition, Jimmy Christopher announced his retirement from the board in December 2016. As previously announced in the 10/28/2016 letter, Brian J. Brodrick was appointed to fill the unexpired term of Amrey Harden. Mr. Brodrick is a partner with Jackson Spalding and manages the Athens office. Jonathan R. Murrow, MD was appointed to fill the unexpired term of Doug Dickens. Dr. Murrow is a cardiologist with the Athens Regional Cardiology Group and serves as the campus associate dean of research and associate professor at Augusta University/UGA Medical Partnership. In January 2017, W. Toby Smith was appointed to fill the unexpired term of Jimmy Christopher. Mr. Smith is a certified public accountant and certified valuation analyst with Trinity Accounting Group in Athens.

We are thankful for the tireless efforts of our dedicated staff, which enabled our company to continue to produce improved financial performance this past year in the midst of change. During 2016, Oconee State Bank added three new officers in addition to myself. Jessica Arthurton joined the bank in June 2016 as Assistant Vice President of Human Resources. Austin Hall was named Assistant Vice President of Accounting in December 2016. Also in December, Philip Bernardi joined the bank as Executive Vice President and Chief Lending Officer.

A Bright Future

As we look forward to 2017 and beyond, the future is extremely bright. In the fourth quarter of 2016, management and the board developed the bank’s strategic plan for the current year. In 2017, we are focused on the following three strategic initiatives:

1. Culture Enhancements

The key to the success of any organization is its culture. Oconee State Bank has always had a strong service culture and sense of community. Significant steps will be taken in 2017 to further enhance our culture. The foundational strategic initiative for 2017 is to enhance the bank’s culture by being remarkable in everything we think, say, and do. We intend to evaluate, assess, and improve our internal processes. This will foster a collaborative work environment, empowering our team members to grow and become their best. Our goal is to create a remarkable culture.

2. Loan Growth

Our goal here is to safely, soundly, profitably, and significantly grow our loan portfolio during 2017. Loan growth is critical in order for our bank to continue to improve our earnings performance in the coming year and beyond. At the end of 2016, our loan-to-deposit ratio had decreased to 47.74%. In 2017, we intend to take steps to retain and gain more production from our current

lenders, as well as expand our commercial banking team within the greater Athens MSA. In addition, our longer-term goal will be to expand outside of our local market as opportunities arise. It is important to note that throughout this process, we will keep our headquarters in Watkinsville and continue to stay very true and close to our roots in Oconee County. Over the course of the coming year, our goal is to improve our loan-to-deposit ratio by at least 10%.

One of our objectives in achieving our loan growth initiative is to not compromise credit quality for the sake of loan growth. A major lesson learned from the economic downturn of 2008 is the value of maintaining high credit quality. One of our commitments to achieving this objective has been to separate credit underwriting and loan operations from loan production efforts. To achieve this end, our Executive Vice President Tom Wilson has been named Chief Credit Officer.


3. Non-Interest Income Generation

The third strategic initiative for 2017 is to enhance noninterest income generation through improving our current noninterest income product lines as well as exploring new noninterest income lines of business. Achievement of this goal will include reassessing our pricing structures, exploring new product lines, re-evaluating residential mortgage lending efforts, exploring SBA 7a lending, and enhancing opportunities for noninterest income generation through Oconee State Financial Services. We will also seek to improve market penetration to create customer value through our suite of electronic banking products and services.

Achieving our 2017 strategic initiatives will result in greater shareholder value and an improved return on your investment. In reflecting on 2016 as a year of change and looking ahead to a bright future for 2017 and beyond, I would like to close by drawing your attention to the page in this 2016 Annual Report entitled Vision, Mission, and Value Statements. During the first three months of 2017, the bank’s Senior Leadership Team and Board of Directors re-evaluated and enhanced our vision, mission and value statements to be consistent with the strategic direction of our company.

If we live our values, it will enable us to carry out our mission to create remarkable experiences that significantly mark the lives of others. This will allow us to accomplish our vision – to be essential to the lives, businesses, and communities we serve. I look forward to seeing you at our annual shareholders’ meeting on May 1, 2017, and thank you for your continued loyalty and steadfast commitment to our company.

Sincerely,



T. Neil Stevens
President and Chief Executive Officer
April 7, 2017

“ . . . we will keep our headquarters in Watkinsville and continue to stay very true and close to our roots in Oconee County. ”

FINANCIAL HIGHLIGHTS

For the Year

	Years Ended December 31,		Percent
	2016	2015	Change
<i>(Dollars in thousands, except per share data)</i>			
Net income (loss)	\$ 2,515	\$ 1,945	29.3%
Cash dividends paid	387	225	72.0%
Per share:			
Net income (loss)	2.80	2.16	29.3%
Cash dividends paid	0.43	0.25	72.0%
Book value	31.88	31.48	1.3%

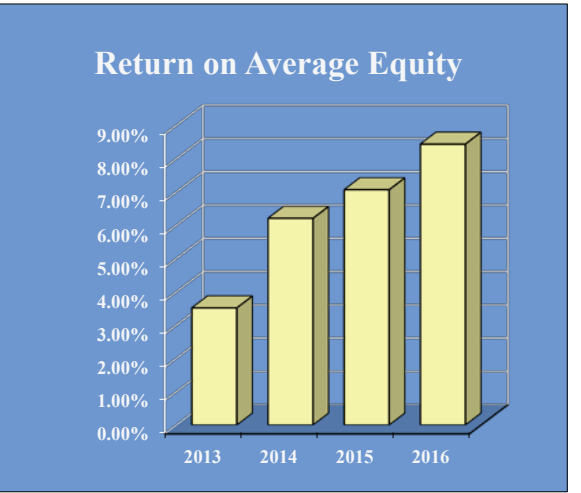
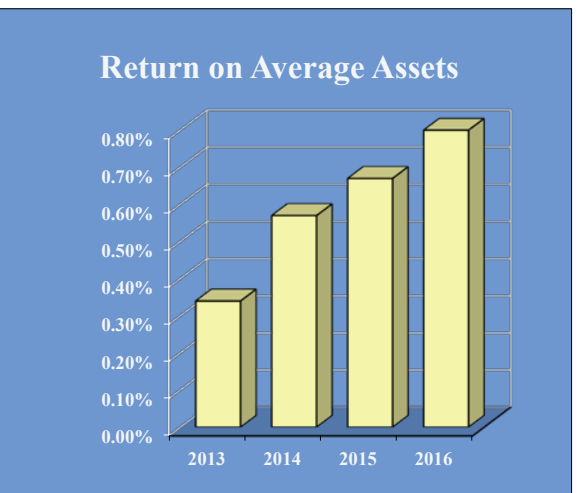
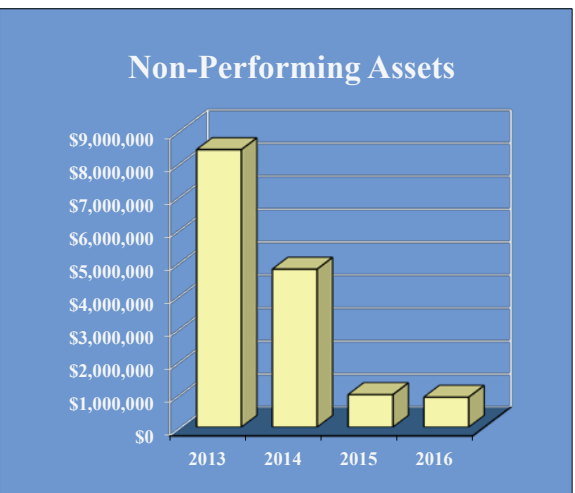
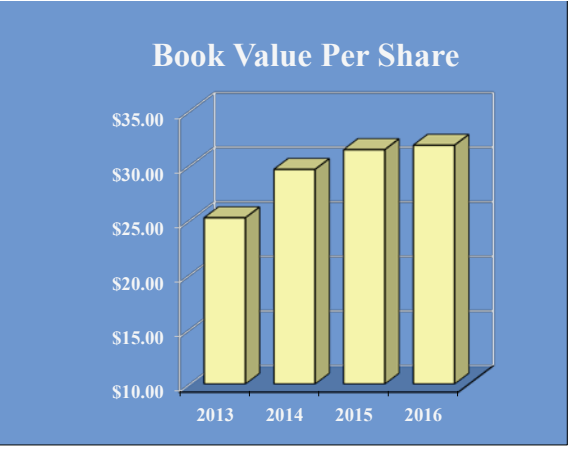
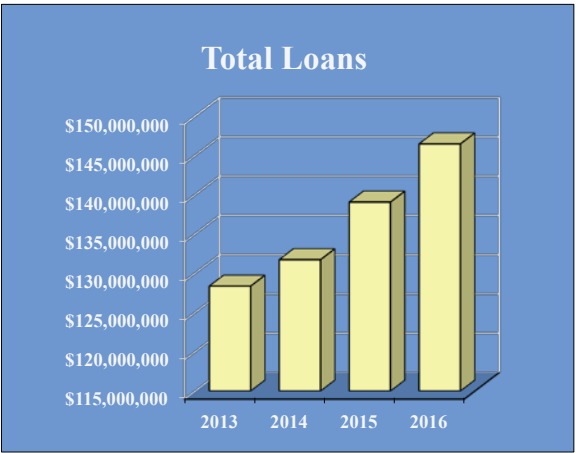
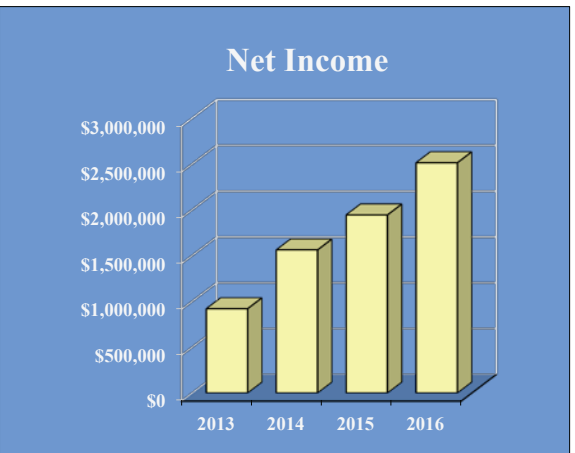
At Year End

Total assets	335,444	298,343	12.4%
Investment securities	127,303	121,290	5.0%
Total Loans	146,482	139,077	5.3%
Reserve for loan losses	2,023	1,825	10.8%
Total Deposits	306,560	269,350	13.8%
Shareholders' equity	28,686	28,330	1.3%
No. of shares outstanding	899,815	899,815	0.0%
Full-time equivalent employees	73.0	72.0	1.4%

Financial Ratios

Return on average assets (ROA)	0.80%	0.67%
Return on average equity (ROE)	8.44%	7.07%
Net interest margin	3.33%	3.19%

FINANCIAL HIGHLIGHTS GRAPHS





Human Resources, Marketing, & Education – These departments are each made up of two-person teams that support all other areas of the bank. OSB Human Resources strives to add value to the bank by empowering and enriching the lives of its employees. OSB Marketing is proud to brand and promote the bank in a way that exceeds customer expectations and brings lasting value to all through multiple channels. OSB Education delivers high-quality educational tools that directly support the value each OSB team member is equipped to provide to their customers.

“In the midst of our day-to-day ‘madness’ we deeply value the unity of our bank teams and ‘shoot’ for delivering the same remarkable value to our customers and community!”



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholders of
Oconee Financial Corporation
Watkinsville, Georgia

We have audited the accompanying consolidated financial statements of **Oconee Financial Corporation and subsidiary**, which comprise the consolidated balance sheets as of December 31, 2016 and 2015, and the related consolidated statements of income, comprehensive income, stockholders' equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Oconee Financial Corporation and subsidiary as of December 31, 2016 and 2015, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Mauldin & Jenkins, LLC

Atlanta, Georgia
March 21, 2017

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The Butler's Bunch, The Butler's Bunch
That's what makes us The Butler's
Bunch.

OCONEE FINANCIAL CORPORATION

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2016 AND 2015

(continued)

Stockholders' equity:		
Common stock, par value \$2, authorized 1,500,000 shares, issued and outstanding 899,815 shares	1,799,630	1,799,630
Additional paid-in capital	4,243,332	4,243,332
Retained earnings	23,626,222	21,497,907
Accumulated other comprehensive income (loss)	(982,876)	789,294
Total stockholders' equity	28,686,308	28,330,163
 Total liabilities and stockholders' equity	 \$ 335,444,062	 \$ 298,342,966



Main Office – The Main Office team ensures that their customers feel like the most important customers in Watkinsville, and it is a treat for them to serve their community!

“Main Office strives to provide that warm and fuzzy feeling to all our customers. . .with mini marshmallows on top!”



Information Technology & Operations – In this department, they are helpful, they answer phones, they have fun, they are knowledgeable, they are patient, they are friends, they are successful, they are respectful, they are communicators, they support others, they are motivators, they are listeners, they work together, they do great things, they are a TEAM.

“Alone we can do so little, together we can do so much more.”
~ Helen Keller

OCONEE FINANCIAL CORPORATION

CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Interest income:		
Interest and fees on loans	\$ 7,634,527	\$ 6,898,711
Interest and dividends on securities:		
U.S. government agencies	418,087	425,533
Mortgage backed securities	1,451,003	1,423,575
State, county, and municipal	1,048,224	861,172
Other	170,520	74,748
Total interest income	10,722,361	9,683,739
Interest expense:		
Interest-bearing demand deposits	146,669	139,599
Savings deposits	80,390	71,345
Time deposits	465,062	579,564
Total interest expense	692,121	790,508
Net interest income	10,030,240	8,893,231
Provision for loan losses	168,750	225,000
Net interest income after provision for loan losses	9,861,490	8,668,231

OCONEE FINANCIAL CORPORATION

CONSOLIDATED STATEMENTS OF INCOME YEARS ENDED DECEMBER 31, 2016 AND 2015

(continued)

Other income:		
Service charges	420,228	483,521
Gain on sale of securities	40,576	79,365
Gain on sale and disposal of fixed assets	-	8,345
Mortgage origination income	214,899	135,239
Miscellaneous	1,192,402	1,092,973
Total other income	<u>1,868,105</u>	<u>1,799,443</u>
Other expenses:		
Salaries and employee benefits	4,761,873	4,581,601
Occupancy	980,130	942,926
Other operating	2,507,176	2,339,082
Total other expenses	<u>8,249,179</u>	<u>7,863,609</u>
Income before income tax	3,480,416	2,604,065
Income tax	<u>965,181</u>	<u>658,877</u>
Net income	<u><u>\$ 2,515,235</u></u>	<u><u>\$ 1,945,188</u></u>
Net income per share	<u><u>\$ 2.80</u></u>	<u><u>\$ 2.16</u></u>

OCONEE FINANCIAL CORPORATION

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Net income	<u>\$ 2,515,235</u>	<u>\$ 1,945,188</u>
Other comprehensive loss, net of tax:		
Unrealized losses on securities available for sale:		
Holding losses arising during period, net of tax benefit of \$1,068,923 and \$21,814	(1,746,997)	(35,651)
Reclassification adjustment for gains included in net income, net of tax of \$15,403 and \$30,127	<u>(25,173)</u>	<u>(49,238)</u>
Total other comprehensive loss	<u>(1,772,170)</u>	<u>(84,889)</u>
Comprehensive income	<u><u>\$ 743,065</u></u>	<u><u>\$ 1,860,299</u></u>



The Financial Department – This team is preparing for a “board” meeting! From quality purchasing powers and analytic genius with numbers, to compliance expertise and regulation fun, this talented team brings a variety of bright minds to every endeavor!

“The secret of joy in work is contained in one word – Excellence. To know how to do something well is to enjoy it.”

~ Pearl S. Buck

OCONEE FINANCIAL CORPORATION

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY YEARS ENDED DECEMBER 31, 2016 AND 2015

	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
Balance, December 31, 2014	\$ 1,799,630	\$ 4,243,332	\$ 19,777,673	\$ 874,183	\$ 26,694,818
Change in net unrealized gain on investment securities available for sale, net of tax	-	-	-	(84,889)	(84,889)
Dividends paid (\$0.25 per share)	-	-	(224,954)	-	(224,954)
Net income	-	-	1,945,188	-	1,945,188
Balance, December 31, 2015	1,799,630	4,243,332	21,497,907	789,294	28,330,163
Change in net unrealized gain on investment securities available for sale, net of tax	-	-	-	(1,772,170)	(1,772,170)
Dividends paid (\$0.43 per share)	-	-	(386,920)	-	(386,920)
Net income	-	-	2,515,235	-	2,515,235
Balance, December 31, 2016	<u>\$ 1,799,630</u>	<u>\$ 4,243,332</u>	<u>\$ 23,626,222</u>	<u>\$ (982,876)</u>	<u>\$ 28,686,308</u>

OCONEE FINANCIAL CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
OPERATING ACTIVITIES		
Net income	\$ 2,515,235	\$ 1,945,188
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization, and accretion	1,237,134	1,087,672
Provision for loan losses	168,750	225,000
Proceeds from sales of mortgage loans held for sale	9,584,700	6,399,900
Originations of mortgage loans held for sale	(8,567,700)	(7,531,900)
Deferred income taxes	570,184	673,569
Gains on sale of investment securities, net	(40,576)	(79,365)
Gain on sale and disposal of fixed assets	-	(8,345)
Loss on sale of other real estate	-	124,884
Write-downs of other real estate	-	13,500
Change in:		
Accrued interest receivable and other assets	495,130	(107,559)
Accrued interest payable and other liabilities	(465,302)	(163,112)
Net cash provided by operating activities	<u>5,497,555</u>	<u>2,579,432</u>
INVESTING ACTIVITIES		
Purchase of investment securities available for sale	(45,915,962)	(35,761,012)
Proceeds from calls and maturities of investment securities available for sale	33,173,644	25,994,032
Proceeds from sales of investment securities available for sale	3,003,811	2,160,510
Net increase in Federal Home Loan Bank stock	(14,300)	(2,300)
Net change in loans	(7,419,569)	(7,238,904)
Purchases of premises and equipment	(262,145)	(342,699)
Proceeds from sales of fixed assets	-	63,792
Proceeds from sales of other real estate	-	316,899
Net cash used in investing activities	<u>(17,434,521)</u>	<u>(14,809,682)</u>

OCONEE FINANCIAL CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2016 AND 2015

(continued)

FINANCING ACTIVITIES		
Net change in deposits	37,210,253	13,158,913
Dividends paid	<u>(386,920)</u>	<u>(224,954)</u>
Net cash provided by financing activities	<u>36,823,333</u>	<u>12,933,959</u>
Net increase in cash and cash equivalents	24,886,367	703,709
Cash and cash equivalents at beginning of year	<u>31,014,462</u>	<u>30,310,753</u>
Cash and cash equivalents at end of year	<u><u>\$ 55,900,829</u></u>	<u><u>\$ 31,014,462</u></u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the year for:		
Interest	\$ 698,173	\$ 816,476
Income taxes	\$ 430,000	\$ 55,000
NONCASH TRANSACTIONS		
Additions to other real estate	\$ 36,000	\$ -
Financed sales of other real estate	\$ -	\$ -



Personal Banking Center & Electronic Banking – These departments work side-by-side to provide and deliver the most convenient and valuable electronic banking products and services to their customers. In the Personal Banking Center, they take pride in offering their customers a delivery channel with a live person, a rarity in today's automated world. The Electronic Banking Department provides an array of innovative banking delivery channels, so that they can be everywhere you are.

“ Together, our allegiance is to our customers and we pledge to provide you the ultimate service experience. ”



CORPORATE PROFILE

Oconee Financial Corporation (“Oconee”), a registered bank holding company, was incorporated under the laws of Georgia in 1998 and commenced operations by acquiring 100% of the outstanding shares of Oconee State Bank (the “Bank”) effective January 1, 1999. Oconee is the Bank’s successor issuer after the aforementioned acquisition. All of Oconee’s activities are currently conducted by the Bank, its wholly-owned subsidiary, which was incorporated under the laws of Georgia in 1959 and opened its doors for business in Watkinsville, Georgia on February 1, 1960. The Bank’s executive offices are located at 35 North Main Street, Watkinsville, Georgia 30677. At December 31, 2016, Oconee’s total assets were \$335,444,062 with shareholder’s equity of \$28,686,308.

At December 31, 2016, Oconee had 721 shareholders of record holding 899,815 shares of Oconee’s issued and outstanding common stock, \$2.00 par value. At the present time, there is no established public trading market for Oconee’s common stock. Management is aware of 50 trades of stock in 2016, aggregating 8,892 shares in blocks ranging from 4 shares to 1,000 shares at prices ranging from \$20.00 to \$33.00 per share. Management is aware of 30 trades of stock in 2015, aggregating 5,354 shares in blocks ranging from 10 shares to 932 shares at prices ranging from \$24.00 to \$28.00 per share.

Oconee declared a cash dividend of \$0.43 per share to its shareholders in 2016, compared to a \$0.25 per share dividend in 2015. The amount and frequency of dividends is determined by Oconee’s Board of Directors in light of earnings, capital requirements, and the financial condition of the Bank.

The Bank is a community oriented full-service commercial bank, located in Oconee County, Georgia, with three full-service banking offices. In addition to the main office in Watkinsville, the Bank has a branch in Bogart, located on U.S. Highway 78 at Mars Hill Road; and a branch located on Experiment Station Road, which serves the Butler’s Crossing community. In addition to these branch locations, the Bank also has four automated teller machines located at various locations within Oconee County. The Bank is committed to providing a full range of financial products and services for consumers and businesses in Oconee and surrounding counties, and to create value for our shareholders, customers, team members, and community.



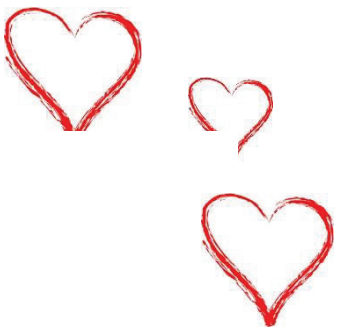
Retail Administration – The OSB Retail Department LOVES to provide remarkable service by offering delivery channels, products, and services that exceed the expectations of their stakeholders.

“ You can ‘Count on Us’ to be everywhere you need us to be! ”

CREATING REMARKABLE EXPERIENCES

The following list includes a sampling of organizations in which the Bank and its employees has supported either through their time or financial contributions over the past year.

- 4-H
American Diabetes Association
American Cancer Society
American Heart Association
American Red Cross
Area Churches Together Serving (ACTS)
Athens Area Homeless Shelter
Athens Council of The Blind
Boy Scouts
Butterfly Dreams Farm
Children’s Healthcare of Atlanta
Circle Ranch
Clarke County Mentor Program
Clarke-Oconee Cattleman’s Association
Community Connection of Northeast Georgia
Extra Special People
Food Bank of Northeast Georgia
Georgia Firefighters Burn Foundation
Girl Scouts
Habitat for Humanity
Jeannette Rankin Scholarship Fund
Leukemia Lymphoma Society
Kupendwa Ministries
Make a Wish Foundation
March of Dimes
- OARC
Oconee Civitan
Oconee County Animal Shelter
Oconee County After Prom
Oconee County Chamber of Commerce
Oconee County Libraries
Oconee County Lions Club
Oconee County Recreation Department
Oconee County Resource Council
Oconee County School System PIE
Oconee Cultural Arts Foundation
Oconee Fire Rescue
Piedmont Athens Regional Foundation
Piedmont Athens Regional Guest Houses
Pilot Club of Oconee County
Prevent Child Abuse Athens
Project Safe
Rotary Club of Oconee County
United Way
University of North GA - Oconee Campus
Trees for Troops
Toys for Tots
Walk for Wishes
YMCA
YWCO





Helping your money *GROW*

Oconee State Financial Services – OSFS provides exceptional financial advice and expertise to bank employees and customers. They offer services and financial solutions that suit all of your needs!

“We are proud to bring Oconee State Bank service to the Financial Services industry!”

BOARD OF DIRECTORS



(Pictured left to right)

W. Toby Smith, CPA/CVA, Director of Financial Reporting & Assurance Services, Trinity Accounting Group

Jonathan R. Murrow, MD, Cardiologist, Athens Regional Cardiology Group

Tom F. Wilson, Executive Vice President & Chief Credit Officer, Oconee State Bank

Brian J. Brodrick, Partner & Manager of Athens Office, Jackson Spalding

T. Neil Stevens, President & Chief Executive Officer, Oconee State Bank

Virginia S. Wells, Board Chair, President & CEO, Wells & Company Realtors, Inc.

G. Robert Bishop, Retired, Georgia Department of Natural Resources

J. Albert Hale, Sr., Board Vice Chair, Owner, Hale's Dairy

Henry C. Maxey, President, Maxey Brothers, Inc.

Jerry K. Wages, Senior Executive Vice President, Oconee State Bank

Mack H. Guest, III, President, LAD Truck Lines, Inc.



Bogart Branch – This branch has been offering full banking services and convenience to Oconee State Bank customers since 1986. With a remarkable team of employees to greet customers at this branch each day, guests can count on a smiling face with every interaction!

“ Fall may bring a chill to the air, but customers at the Bogart branch can always count on warm, friendly service from our close-knit team. ”

SENIOR LEADERSHIP TEAM



(Pictured left to right)
Tom F. Wilson, Executive Vice President and Chief Credit Officer
Steven A. Rogers, Executive Vice President and Chief Financial Officer
Jerry K. Wages, Senior Executive Vice President
Cristi J. Donahue, Senior Vice President, Retail Banking
Marisa M. Reynolds, Senior Vice President, Information Technology and Operations
T. Neil Stevens, President and Chief Executive Officer
Philip A. Bernardi, Executive Vice President and Chief Lending Officer



The Lending Group – With more than 150 years of combined experience, and a commitment to bring value to every customer, our lending team is proud to offer customers and community a partnership of service and expertise that is second to none.

“ We are thankful for your business, and recognize that quality in a service or product is not what we put into it, but what our customers get out of it. ”

CURRENT OCONEE STATE BANK TEAM MEMBERS

Tommy Adams	Kristy Dove	Kerry McKinnon
Adriana Ambriz	Sara Dunn	Candice Meeler
Emily Anderson	Janis Edwards	Christa Miles
Jessica Arthurton	Michelle Ezzard	Jason Moore
John Barnes	Jennifer Farias	Terri Morgan
Kathy Barnes	Misty Farmer	Kimberly Neubauer
Coleman Benko	Shannon Ford	Marisa Reynolds
Philip Bernardi	Samantha Garcia	Sandi Riddling
Janet Bischoff	Kimberly Golden	Steven Rogers
Casey Bradshaw	Kristi Greer	Jennifer Rudd
Kerrie Bramlett	Deesha Hagwood	Marianne Scott
Alan Brown	Austin Hall	Angie Shaw
Jessica Brown	Rebekah Hammond	Brittany Sincavage
Charles Browning	Brandon Haney	Rebecca Soto
Cathy Bryant	Haley Herl	Neil Stevens
Amy Buttler	Rita Hildreth	Haley Sullivan
Courtney Cane	Hal Jackson	Kayla Sutton
Kim Carey	Katie Jackson	Linda Vaughn
Tammy Cheek	Phillip Jackson	Jerry Wages
Cathy Clark	Alexa Lewis	Kellie Ward
Josh Collins	Megan Llewallyn	Tim Watson
Rhonda Crockford	Jackie Lyle	Tom Wilson
Rebecca Crowe	Kristy Martin	Stephanie Wright
Lottie Davenport	Rob Matthews	Joelle Yarbrough
Candice Dean	Macie McCannon	
Cristi Donahue	Jamie McFalls	





Loan Operations & Lending Assistants – This group is an experienced support team to all areas of the bank. From supporting the front line loan transactions, to crunching numbers in the back room, assisting with posting loan wires, and even the posting of credit card payments. These ladies play a vital role to the Lenders in the daily processing and servicing of loans.

“We are the behind the scene ladies that are dedicated to making your loan banking experience as smooth as a back-to-school picnic!”

VISION, MISSION AND VALUE STATEMENTS

- **Vision**
To be essential to the lives, businesses, and communities we serve.
- **Mission**
Create remarkable experiences that significantly mark the lives of others.
- **Values**
We value . . .
 - Stewardship the privilege of wisely shepherding the resources entrusted to us.*
 - Unity Believing the best in, Expecting the best from, Seeking the best for, and Telling the best about each other.*
 - Collaboration a culture of teamwork.*
 - Community investing in the communities we serve through active engagement and local decision-making.*
 - Excellence exceptional performance with a long-term perspective.*
 - Service consistently creating remarkable experiences for our customers.*
 - Solutions empowering our team members to deliver results.*



SHAREHOLDER INFORMATION

Annual Meeting

Monday, May 1, 2017

Registration & Refreshments - 4:30 PM

Business Session - 5:00 PM

Oconee State Bank

H. Mell Wells Operations Center

7920 Macon Highway

Watkinsville, Georgia 30677

Independent Registered Public Accounting Firm

Mauldin & Jenkins, LLC

Certified Public Accountants

200 Galleria Parkway, S.E.

Suite 1700

Atlanta, Georgia 30339-5946

Investor Relations

Jerry K. Wages

Senior Executive Vice President

Oconee Financial Corporation

Post Office Box 205

Watkinsville, Georgia 30677

Oconee Financial Corporation

35 N. Main Street

Post Office Box 205

Watkinsville, Georgia 30677

Telephone: (706) 769-6611

Facsimile: (706) 583-3878

Website: www.oconeestatebank.com

Transfer Agent

Oconee State Bank

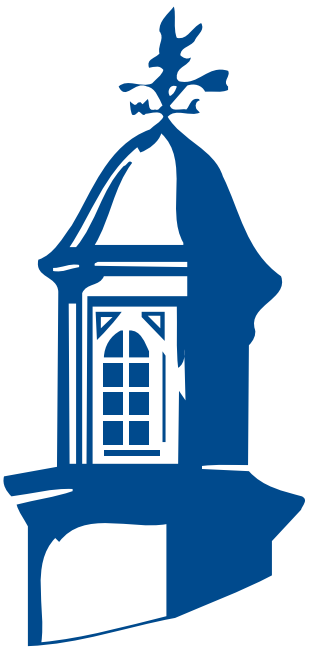
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Eye
on the Future



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