

James Robert Lay:

And here we go. Every hero needs a helpful and empathetic guide. Luke had Obi Wan and Star Wars Daniel son had Mr. Miyagi and the Karate Kid Frodo had Gandalf and Lord of the Rings. But what about real life heroes like those serving in the military? Who's there helpful guy to guide them along their financial journey? Let's find out on today's episode of banking on digital growth.

Greetings and Hello, my name is James overlay and welcome to another episode of the Banking on Digital Growth Podcast. Today's episode is part of the Heart of gGrowth series brought to you by Nymbus and I'm excited to welcome Jill Castilla to the show. Jill is the president and CEO of Citizens Bank of Edmond as well as the founder and CEO of Roger, the first military focused digital bank that is owned and operated by the Citizens Bank of admin. And in today's conversation, we're going to dive into Jill's story and how I heart of growth has been at the center of her journey to launch Roger to be a helpful guide for the military community. Welcome to the show Jill It is good to share time with you today.

Before we get into talking about your journey, the journey that you've been on to launch Roger from a place of care from a heart of growth, because you care, you care about the military community, what has been going well, for you what's been good, either personally or professionally, it's your pick to get started.

Jill Castilla:

I've had this, you know, we've been working on building a team for the 14 years I've been here instead of have a team at the bank that is just so growth oriented has such a growth mindset, but also extremely locally focused wanting to ensure that we are geographically serving our customers. Well, they've been with us for 122 years, but then also having this mission driven, kind of social cause to find the gaps that aren't being served even beyond our geography, to be able to help us it's been so rewarding. We've have a lot of really neat things we do as an organization and, and have a team of 55 people that work so hard and put their time and passion towards different projects that were really motivated to be around. And then just personally, you know, kids are doing great things as far as doing great things. So it could just kind of be in a better place, both professionally and personally.

James Robert Lay:

As you mentioned, you have this organization with a growth mindset. And it's purpose driven. What what do you attribute that to? Because that is that is the meaning behind having a heart of growth, it's more than just the transaction. It's putting the transformation of people over the commoditized transaction of dollars and cents. What is that more deeply rooted in?

Jill Castilla:

I think it's really two facets for us, the bank is 122 years old and went through I came whenever I was in trouble. And what was very profound during that time wasn't just the turn around of the banks balance sheet and income statement. But more profound than that was the social capital that the bank had built for 122 years and and how our customers were saying you can't fell and not because they were concerned about their bank account, although they were maybe to some degree that they were this thing was so important to the community. And we're in a fluent suburb of Oklahoma City, there's literally 100 banks within a 10 mile radius of us, were one of the smallest that we would think it'd be inconsequential whether we exist or not. But the reason that we mattered was so much because of

deposits and loans. It was because of the differences Banks has made in the community for generations. And so carrying over that legacy is a really, really neat torch to carry on. And then getting the team put together that's highly talented, it can work at any organization and 100 times our size. But they're motivated in their ability to make an impact. So to be someplace small and you have the ability to have nimbleness in your decision making your close proximity to problems and opportunities. So you can act quickly and purposely very early and really make a difference our community we've seen that repeat and repeat and repeat. And when you have a staff that's motivated by that, it just creates a culture of this purpose driven more mindset while ensuring that we're meeting the the expectations of the stakeholders in our community and our shareholders and our team. We also are our largest shareholder of our bank is our employee stock ownership program. So the bank is primarily owned by those working in it. And so this Extreme Ownership kind of mindset permeates who we are, as well as this radical candor that we experienced here every day. So everyone has a voice here to help make sure that we're meeting community needs, but they're also driving the industry forward and create a pathway for the ability for a small community to survive for another 100 years,

James Robert Lay:

I appreciate the perspective of legacy of where you've been where you're at. But now, it's also where you're looking to go and looking to grow. And that's because this idea of community has transcended physical borders, and zip codes. As I mentioned in the introduction, it's also where every hero needs a helpful and empathetic guide to guide them on a hero's journey. Like I said, you know, Luke has Obi Wan in Star Wars, Daniel son has Mr. Miyagi, and the Karate Kid and, and Frodo had Gandalf and Lord of the Rings. And now the military community has Roger, which is the first military focused digital bank that is owned and operated by Citizens Bank of Edmond. So we have this legacy here. But then we're also writing a new chapter creating the future co creating the future, before we get too far ahead into this story. Why do this? Why build and launch Roger? And why now?

Jill Castilla:

Yeah, and we have a mantra internally, empathy comes from the Navy, that if not us, then who if not now than when I have somebody see a problem. We have this audacity to think, wow, we have the tools to solve this problem. And it's really something we understand, well, then this small team of citizens, we believe can really change the world. And the bank has been uniquely, the composition of our team has been uniquely developed. And quite accidentally, likely, because there's a veteran leading the team 20% of us have served or are currently serving in the military. And so we understand this community very well. And so once I started sharing my story, personally, with some challenges early in my military career, and started hearing, then even people, our team have similar stories, we started identifying that a problem has existed for decades hasn't been solved yet. And we have the tools through partnerships, and as well as our own expertise to be able to create something very simply that could serve a community that has been somewhat overlooked for the last four decades. And so looking at that entry level, soldier, sailor Marine Air airmen, and being able to ensure that they're building a strong financial future, but with a bank that really understands them. That's something that we can't we understand that we can implement. And through our partnership with NYmbus, we can provide the top shelf digital experience that that age group has come to expect.

James Robert Lay:

You make a very interesting point around story. I just recently did a podcast that stories are what connect and bind people together. And I want to roll the story back here, because I liked the way that you also framed this it was built by a group of citizens that are thinking much larger from a from a place of from a

heart of growth, from from a place of care when it comes to this military community, and it is a community, to your point that you know very well, from personal experience, take us back to the early days of your military experience and share some of the pain and the challenges that you were experiencing back then, as a new recruit, and the reason I want to go here is because I'm a big believer that we can transform pain into power, we can transform past, you know, troubles and challenges into future growth opportunities, which is I think what you're doing, but let's roll the clock back. What's the story behind the story?

Jill Castilla:

Yeah, so whenever I was in a really unique family situation growing up, I had a single dad who wasn't supportive of the kids going to college. We were expected to graduate from high school and go straight to work or get married and lived in a small town in eastern Oklahoma. I really wanted to go to college. So I went I was working at a local grocery store saved enough money to pay for my first semester that I could continue working at the grocery store and pay for the rest of school. I just couldn't do that. I was always kind of one step behind. He's a great guy. They passed away last year but he didn't wouldn't provide us financial information to apply for financial aid. I would easily had been approved for that. But I just kept running out of money and so I ended up having to come back to my small town. And, and was doing really well in school, but just cannot keep up financially and moved into a storage building behind a house with no electricity or plumbing, and was working at a local grocery store trying to get my feet underneath me again, and was just really in a very just a really fragile, I mean, is seems like a silly word because it was much more extreme than that financial situation, and just with limited opportunities and what I could do in my future, and so I was carrying groceries out one night, and it happened before an army recruiter who explained that if I enlisted and complete a training, that I could then be considered an independent student and I would be qualified for the GI bill as well as could apply for financial aid independently without my parents and it literally was like heavens opened up and the angels started saying because it gave me a pathway. And this is a story that I have come to know my hundreds of other veterans and currently service serving service members, where the military was a pathway to really more economic freedom, which I think we can take for granted and living in the in the country that I live in now. And so I enlisted I was an 82 Bravo construction surveyor went off to basic training, I didn't have a bank account. So I opened a bank account at Citizens Bank of Edmond where I now work, which is really just really, really an amazing coincidence. And while I was in basic training, your your money is direct deposited at the bank, and they receive at that point in time, 30 years ago, you got it, you went to like a window, and they would give you your substance allowance. So I was basically living on that, and letting my bank deposit come to citizens. And over the course of my basic and at and some additional time at the schoolhouse. When I came back home, I thought I had about \$15,000 saved up and the family member took me shopping because the Army gives you lots of carbs. And so I carved up and needed some new clothes. And, and I wrote a check. And then I got a notice that I was overdrawn in my checking account that the check is clear. But I was overdrawn that amount that had been covered. And my \$15,000 was now a negative amount. I'd also been sold a car that didn't belong to the person. And so I didn't have proper title. So I lost out on that the car got impounded. And it was just a really difficult situation to be in, it was a really close family member that I found had been writing checks on my account the entire time I've been gone. And so as a new recruit do, you have to give a permanent address so my checks, were going to this permanent address of this family member. And they were then using my my checks to write and on the account, I had spent all my money. So I didn't realize I could go to the bank and say that this was a forgery and that they would have to pay me that money back. And so I couldn't go back to the school that I was going to because of because I didn't have any money. I went down to our local library and got one of those big college books and started calling different colleges to see where if anyone would give me a scholarship and found one in South Texas. And at this time, now I was in the National Guard, and then was able to get a ride all the way down to Kingsville, Texas, which is

really far from my hometown here in Oklahoma, and starting to school there. I've met my husband that very first day. And so my enlistment experience went through that time period, both being going on in base training at and then being on active duty at Fort Leonard Wood, but then going into the National Guard. And while I was in school, and then got married, my husband got his active duty orders to go to Hawaii. And that's kind of how the story kind of started shifting. But those were my early experiences with the military. And that was the financial side of it from a leadership development piece being taught, and the foundation ethics and leadership and what your responsibilities are as an individual as part of an organization that was the most that was the biggest leap in my professional development. As I look back on my career that I've experienced. So it's an extraordinary opportunity for a rite of passage for a young person both financially as well as to rise out of poverty and situations in which maybe there aren't a lot of pathways to be able to grow or to develop.

James Robert Lay:

What I appreciate this narrative even much more now because I didn't know that Citizens Bank of Edmond was tied into this earlier. And if I look at the archetype here, there's an archetype in story mythology called voyage and return. And so you really had this voyage and return coming, coming there and then coming back. I want to flash forward to where we're at today because that experience I think really shaped you're you're thinking, in perhaps even planted some seeds at the time that you might not have been consciously aware of, but they were taking root in a heart of growth. And take us back now to when this idea of Roger was nothing more than an idea in the mind. I'm a big believer that you create the future first and foremost with a thought. And then that thought has to be brought out and then take action upon that I've been reading a lot of books that were written back in the early 1900s. As a man thinketh. Outwitting the Devil by Napoleon Hill, which a lot of people think of Napoleon Hill they think thinking grow rich, I'm like, go read Outwitting the Devil because it's an amazing, amazing read the works of Florence Scovel Shinn. So this idea of thought, what was the thought? What was the inspiration? When Roger was just that it was just a thought it was just an idea?

Jill Castilla:

Yeah, it really, I was, I was appointed to be a civilian aide to Secretary of the Army in 2019. And at that time, when I was approached about serving in that role, I shared for the first time really professionally, my story that okay, I don't know if I'm the right person, because this is some of the experiences I've had. And it was really hard for me, it was the army was great. But you know, it wasn't a four star general, when I left I mean, it was, you know, it was a very transformational part of my, my life. And I was encouraged to continue telling that story. And so when I started telling it, you know, your shame, sometimes needlessly, about decisions that you think you made, but really, there were more circumstances around you. But I started sharing the story. And then others started sharing their stories and really connecting over these life experiences, we had talked about Sam Mall, who's, you know, one of the kind of godfathers in our FinTech community who has a really similar sort of story in his military career. And so, for me, I think it was first, figuring out that it wasn't just me, this is a common story that happens in our military community, not just 30 years ago, but even today, and we even have a young lady today who works for us that she because she can open an account independently at 17, she, her close family member had been on the account with her, that person ran into credit situation and a garnishment happened on this young person's account, because of the need to have a person on there at 17. And so those stories are what stitch together that there's this need. And I was approached by a gentleman named Brian Phogat, who's an incredible mentor of mine, who said that he had potentially a digital bank idea. And, and I hadn't been thinking about a military digital bank, but it was like magic happen, thinking about the opportunity to be able to deliver digitally to young people, a very solid cater to them, financial institution as part of Citizens Bank of admin, and, and be able to have the technology to do that. But then the story

and all the experiences Knowledge Flow, I knew that had the challenges. And if they were going to develop the perfect date for that bank for them at night t what would that look like? And to be able to put that all together, it just happens so fast. And I think that's where we have to be in a constant state of listening, whenever you're growing that growth mindset, you have to be in this constant state of learning and listening and hearing the stories of others, because then you can see those opportunities really kind of unfold for you. And it just happens so rapidly. Just like the almost like a video game or something that just like the next chapter just unfolds in front of you. Because it's all coming together right now. And that that pain from the beginning was worth it because it would build this this solution in the end?

James Robert Lay:

Well, when you're talking about this, and the stories are not connecting and resonating with others. I think it's this idea around money, we tend not to want to have that conversation. But from my experience, the more that we can facilitate that and just share the truth. The truth is the truth. And if that can help guide someone else on their own journey, it does open up new opportunities. It does provide the ability to write new chapters and that's why I appreciate how Roger is so focused on being the helpful guide for heroes in the military community as once again, every hero needs to help one empathetic guide. I'm curious too. For this though, when we think about the role of community, transforming beyond physical borders and boundaries and zip codes thanks in part to digital. Where might there be other opportunity for Community Financial brand leaders who are watching or listening to this? To create to create Eat from a heart of growth from a place of care? What's the opportunity?

Jill Castilla:

Oh, my goodness, there's so many. And that really just comes from your own stories. So I can just say, I know so many wonderful bankers with strong agricultural backgrounds that grew up on a ranch or farm, you know, there's, there's unique needs, we've related from my commercial and a personal side when it comes to the agricultural community. And there's an opportunity, I think, right there for someone that has that experience, to be able to really cater to that community in a way beyond just in the lobby, and how are going out. And, you know, to the ranchers, and the farmers, as an individual, I think there's a way to digitalize that to as just a little example of just taking your own store your own expertise. And how do you create more of a greater accessibility thinking about the person that can't get to you? How do you make it where your level of service is accessible to them, and that's really how I thought about it, hear it citizens was okay, we can serve the service member very well in our bank, in within our bank walls. How do we make this that we can serve any service member? Well, no matter where they're located, even our own customers who may be on the other side of the world, and so I think, really understand your own stories where your expertise lies well beyond typical banking expertise, but your life expertise, and those are your team, and then be able to cater that to a different sector. There's unlimited opportunities in that world.

James Robert Lay:

It's, it's, I would say, there's a little bit of Socratic wisdom here, it's knowing yourself knowing your story. And, and being okay to lean into that and share that because when we think about what digital provides digital as a multiplier, it allows us to multiply the message, get it out at an exponential rate at an exponential scale back to your point, the speed at which you perceive that this is unfolded, is thanks in part to to collaborations like there's been others. If we think about, you know, the story of Frodo, in Lord of the Rings, it wasn't just Frodo and Gandalf. Frodo had a, an entire group of those supporting Frodo on this journey, the same is true for you on your journey. And the same is true of how and I like the way you frame this to serve the service member. I want to come back, though, and look at this maybe from a

different lens. When you think about this experience to launch Roger, what's been the biggest lesson that you have learned along the way that would be helpful for other financial brand leaders who, who could avoid some maybe painful pitfalls of their own based upon your experience to get to where you're at launching Roger, today would be a big lesson here.

Jill Castilla:

Probably the biggest lesson I would say would be, you know, as there's, I would say two things. One is community bankers are exceptional risk managers, we bet you we can make the mistake of being risk avoiders and so utilize that risk management skill to be able to really assess whether you can mitigate the risk associated with an initiative or not, and lean into those expertise that you already have and transfer them over to a potential digital experience, especially as you evaluate different vendors and partners. On the vendors and partners front, I've learned a lot there. And to me, the mindset, the the collaboration opportunities with a vendor or partner is much more important than even the product that they have. And I think we can make the mistake that we're chasing the shiny product, and forgetting about who we potentially could doing business with as a small institution, one location 55 team members, we need partners, vendors that will listen to us that see the value in doing business with us that hope to learn from us and treat us with respect in that way. Because that allows us to also treat them with respect and have an influence over where our product goes. And to me that's much more important than being able to pull something on the shelf that just like checks the box to meeting the needs, I would say making sure we're valuing ourselves as risk managers, expert risk managers. And then secondly, ensuring that your partner with those with similar mindsets and missions, because you can achieve magic, then not just the implementation of a project project.

James Robert Lay:

That mindset and mission you know, we look at this as an exponential multiplier to where one plus one doesn't just necessarily equal three anymore. One plus one can equal 10. One plus one can equal 100. Because it's bigger than the present moment where we're committed to a cause greater than the present moment emission greater than the present moment and that's where I want to look ahead towards the future. Your vision, your larger vision when it comes to Roger taken care of and Connecting heroes in the military with their money through the ease of digital banking through mobile money management through financial resources. What's the bigger vision? What's the bigger future that you have for Roger going forward?

Jill Castilla:

Well, when you look at the statistics, when it comes to military families and service members, there's been a lot of progress and financial literacy, the efforts from the Department of Defense have been extraordinary, and the different service components, and there's been lots of military things out there serving the military communities more geographically. So when I think about the future, it's really making it where we're impactful when it comes to where the 40% of military families right now are food insecure. That's unacceptable. And so when I think about the impact that Roger can make by building a strong foundation of financial principles, and eliminating the shame associated with learning about how to manage budgets, how to as you think about your income growing, making sure that you don't have lifestyle creep, that keeps you from being at a point where you are secure, and being able to put food on your family, the table for your family. So I think eliminating that statistic completely looking at predatory lenders are still the stall preying on our servicemembers, despite so much protection around them legally eliminating that, that accessibility by giving options that allow credit scores to be built very strongly and understanding of credit alternatives, what those costs are, and what those implications are.

So we have a very robust financial literacy program that we're integrating with Roger. And what we really would love to do is be able to build a community of mentors. This has been a priority for several of our advisory board members, so that if you're young soldier or marine coming in, that you have someone that's been there done that, that's also giving you the guidance, as well as the infrastructure provided by Roger.

James Robert Lay:

I so appreciate the thinking because it's going far beyond just once again, the the idea of the transactional dollars and cents, you're you're really in this is where when you're facilitating community, and in this particular case, the military community, you know, things for example, I didn't know that 40% struggle with food insecurity. But to have that knowledge to have that expertise allows you to think differently, and then take action accordingly to create greater value. I also appreciate the idea of mentorship and guide ship, this this this narrative that we're telling today of being the helpful guide, not just with an account, but but also providing support with with humanity, people connecting with people, and it's on this idea of the human connection. As we start to wrap up. I always like to send those that are watching and listening away with a practical Recommendation one action that they can take on their own journeys of growth. What would that be that one thing for those who are watching or listening to continue to care for people in their communities to offer more than just another commoditized product, but really provide a transformational path for growth? To create a bigger, better, brighter future rooted in the heart of growth?


Jill Castilla:

What are we really creating magical moments and some of our initiatives, it's been from the start of if we do good, we'll do well. And I think sometimes we can really get caught up but the cost benefit analysis of whether we should do something or not, whenever if something is important to do, and you're doing a good for good and you're doing it from a selfless service standpoint, you are almost guaranteed to have the do well on the other side of that the the financial rewards will follow by finding where the gaps are serving in a way in which you are doing so wholeheartedly. And then the fruits of your labor will come back to you tenfold and so that do good do well to me that mindset and making decisions on how to move forward with different initiatives I think is an extraordinary way to continue growing and really be able to view your community in a different way than just financial opportunities really looking at the opportunities to make an impact and to be a good citizen.

James Robert Lay:

I appreciate that perspective. As many know my sign off on on the podcast is be well do good. Be the light because when we when we are you know if you think about finances, it can be a very stressful situation. It can feel like one is trapped in a cave without light or that they're dropped drowning trying to keep their head above water. And sometimes it's it's it's just having that beacon of light having that beacon of hope that, hey, there's someone there to help me. And I guess, you know, that's where I I'm just so grateful for the work that you're doing for this military community. Because you are being a beacon of light, you are giving them help you are giving them hope. And it is from a heart of growth. And this has been such a great conversation. Jill, thank you so much. What's the best way for someone who is listening or watching to connect with you and perhaps continue the conversation that we've started here today?

Jill Castilla:



That's great. Yeah, I'm always accessible via LinkedIn, Twitter, Facebook, so just agile Chrystia You can also follow Citizens Bank of Edmund or Roger dot bank and on any social media platform, and you can always text me my cell phone numbers 405-808-8993. Thank you so much for the opportunity to have this conversation. But we're we're an open book here. I think engagement, accessibility and transparency are really important in building relationships. And we can only learn more when we engage with one another. So please don't hesitate to reach out.

James Robert Lay:

Absolutely. And on that note, connect with Jill learn with Jill grow with Jill. Jill, thank you so much for joining me for another episode of the banking on digital growth podcast. It's been a lot of fun. Thanks so much for having me. Until next time, and as always be well do good. And be the light.