



January 23, 2026

Department of Workforce Development

Dislocated Worker Unit

PO Box 7972

Madison, WI 53707

VIA MAIL and EMAIL:

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Kevin Leavy

Beloit City Council President

100 State Street

Beloit, WI 53511

VIA EMAIL: leavyk@beloitwi.gov

RE: Notice of Business Closing - Bank First, N.A.

To Whom It May Concern:

This letter is intended to comply with the notice provisions of the Wisconsin Business Closing and Mass Layoff law, Wis. Stat. § 109.07 ("Wisconsin WARN Act"). This letter is to inform you that Bank First, N.A. ("Bank First" or "Company") is conducting an action that may be deemed a "business closing" under Wisconsin's Business Closing and Mass Layoff ("the Wisconsin WARN Act").

Bank First will be permanently closing the entire facilities at both Beloit Annex Building (413 State Street, Beloit, WI 53511) and Beloit Operations Center (601 Third Street, Suite 300, Beloit, WI 53511) (collectively hereinafter "Facilities") based on a merger with First National Bank and Trust Company ("FNBT") effective January 1, 2026 and the reduction of duplicative roles.

This action will require Bank First to permanently and entirely close the Facilities and lay off 47 employees between March 31, 2026 and May 30, 2026. The affected employees are not represented by a union and bumping rights do not exist. All affected employees will be notified on or before January 29, 2026. The Company will ensure that employees will be paid all earned wages and agreed upon benefits in accordance with the law.

The following are the affected job titles and the number of employees within each job title:

Job Title	Number of Employees
Account Services Representative II	1
Accountant	1
Accountant II	1
Accounts Payable Specialist	1
Accounts Payable Supervisor	1
Accounts Services Supervisor	1
Assistant Controller	1
Booking Specialist	1
BSA Administrator I	1
BSA Officer	1

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Business Support Representative	1
Collateral Servicing Specialist	3
Consumer/HE Loan Processing Specialist	1
Controller	1
Customer Relationship Representative	3
Deposit Services Specialist	1
Deposit Services Specialist II	1
Deposit Services Supervisor	1
Director of Marketing and Communications	1
Director of Operations	1
Director of Product	1
HR Specialist	1
IT Manager	1
Loan Operations Manager	1
Loan Processing Manager	1
Loan Servicing Manager	1
Loan Servicing Supervisor	1
Network Administrator II	1
PC Support	2
Product Owner	1
QC-Post Close Audit Rev Specialist	1
QC-Post Closing Audit Review Specialist	1
Residential Loan Processing Team Lead	1
Senior Accountant	1
Servicing Specialist	4
Solutions Center Manager	1
Sr. Consumer/Residential Underwriter	3

If you need additional information, please contact Sharol Schroeder, SVP of Human Resources at 920-652-3288.

Sincerely,



Sharol Schroeder, Bank First SVP of Human Resources