

At First Merchants Bank, creating positive experiences for customers and colleagues is a key piece of the culture.

FIRST MERCHANTS CORPORATION

Making It Personal

By Symone C. Skrzycki

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Phone: (765) 747-1536
Website: www.firstmerchants.com
Employees: 2,200
Resources: Michael Stewart, president, First Merchants Corporation and First Merchants Bank; Jeff Parsons, Muncie market president; and Brent Talcott, Lafayette market president

What sets First Merchants Bank apart?

"We differentiate ourselves by being a strong commercial partner to the businesses in our communities," remarks Michael Stewart, president, First Merchants Corporation and First Merchants Bank. "We help communities, communities help us. We help people, people help us. It's a virtuous circle."

"Enhancing the financial wellness of the communities we serve – we believe that's our mission," he asserts. "That could be individual people in the communities. It could be businesses in the community. If we're enriching the community, the community therefore is enriching our banking."

Jeff Parsons, Muncie market president, started his career at First Merchants Bank 37 years ago, working part time while attending college.

"I stayed here because of the people – the people I've worked with and the culture we've had, the economic environment, the customers I've grown to know, appreciate and watch through a few generations," he emphasizes. "We're in a people business. I would argue that most businesses, if you're not people based and people focused, you're not going to be as successful as you could be."

"Our tagline is 'Helping You Prosper,' " says Brent Talcott, Lafayette market president. "We have a lot of capabilities. We're a larger financial institution – a top 100 financial institution within the United States – but still small enough and localized so that the client is at the center of all our daily activities."

A commitment to people is woven into the bank's culture through interactions with consumers, businesses, employees and community members supported through financial literacy education and volunteerism.

History and culture

First Merchants Corporation is a full-service financial institution with approximately 126 banking centers across Indiana, Michigan and Ohio, as well as a wealth management company. Its corporate headquarters are in Muncie, and its regional office is in Indianapolis.

Key milestones:

- 1893: Merchants National Bank of Muncie was incorporated
- 1982: The bank's board of directors approved the formation of First Merchants Corporation, a one-bank holding company
- 1991: Merchants National Bank of Muncie was renamed First Merchants Bank

First Merchants has undergone – and continues to secure – mergers over the years, while its commitment to the communities it serves has remained a constant.

During Parsons' nearly four decades with the organization, it's acquired more than two dozen banks.

"We've assimilated 21 cultures into one," he notes. "I'm proud of how we've done that. We're people focused at the customer level and employee level. No organization is perfect, but I think we've done a really good job withstanding the test of time, the ebbs and flows of the economic markets and various regional challenges here and there."

Stewart points out that First Merchants is an Indiana-focused business.

"We're a $21 billion bank in assets today. Eighty percent of our assets, 80% of our people, 80% of our clients and 80% of our branches are in Indiana. Eighty percent of what we do as a financial institution is rooted in Indiana and the community."

He cites First Merchants' employees as a unique differentiator in the marketplace.

"(We've got) 2,200 people showing up every day feeling that First Merchants makes a difference in their lives," Stewart asserts. "They're showing up to do work they're proud of, whatever the work is in front of them. Whether it's working inside a banking center, working in our operations center, working on technology, working with clients, working as a commercial loan officer (for instance) – we've got a varied group of wonderfully committed individuals."

Flexibility also is central to First Merchants' workplace culture. The pandemic-driven shift to remote work, for example, transformed where and how employees work.

"We were sort of forced into remote work with COVID, but the real decision was whether to retain it," Parsons reflects. "We really like the balance of in-office and remote work. To be honest, there's a competitive part of that. If one institution offers (100%) in-office work versus the next one that has the same job in the same town and the same money, but the employee can be hybrid (they might choose a position with the competitor). So, it's been a balanced approach, and it's worked out for us."



Celebrating the opening of the Floyds Knobs, Indiana branch in August 2026.

Making a difference through service and financial education

Stewart stresses that helping customers understand various financial products is crucial.

"There are a lot of financial calculations and monitoring involved.

"Consider first-time homebuyers or homeowners refinancing. The educational piece is: What's your credit score? What's your debt-to-income ratio? How much home can you afford? We do the same thing with small businesses: What programs can enhance a small business loan to assure that companies have access to their capital and how do they manage their working capital assets?"

In the first eight months of 2026, First Merchants employees logged more than 11,000 volunteer hours toward the organization's year-end goal of 20,000.

"We spend a lot of our time on financial wellness education," Stewart observes. "This year alone, we'll do over 1,000 hours of financial education courses (one-on-ones with students, first-time homebuyers, etc.) We even have a specially tailored Momentum Series where we're working with low- to moderate-income families to build their credit and financial independence. Volunteerism is a big part of what we do and our employees love to volunteer."

Talcott serves on the United Way of Greater Lafayette Board of Directors. First Merchants employees also support several United Way initiatives, including Kindergarten Camp, the Read to Succeed program for third graders and the Volunteer Income Tax Assistance Program, which provides free tax preparation. In addition, they further boost financial knowledge in the community through youth development programs such as Junior Achievement.

Parsons comments, "Depending on what level of the organization you're in, we have requirements. If you're an officer of our company, you're required to meet a certain minimum number of (volunteer) hours on an annual basis. That's just part of who we are. It's not intended to be onerous – it's intended to encourage you to engage and to show you've got something to offer the community and find your place."

Career growth and local autonomy

The bank supports professional growth through internal advancement, employee development and local decision making.

"We like to promote from within," Talcott explains. "There are opportunities to develop our associates in current roles that can expand into that next step forward in their career. And that's supplemented with

our training group that services the entire corporation. So, there's leadership training, specific job training and different things that allow our associates to grow within the organization."

The Lafayette region encompasses six counties – Carroll, Clinton, Jasper, Montgomery, Tippecanoe and White – 12 banking centers and approximately 175 associates.

Talcott values the autonomy regional leaders are given to tailor services to local needs.

"Within each marketplace, it's up to the local leadership to execute the best strategies that meet the market needs," he relays. "The team we have here (in Lafayette), thinking about it from that six-county perspective, we try to take care of the needs of all the various industries that exist within our communities. When you look at that footprint, we have a really strong agricultural banking team. So, (for all of our regions), we're trying to cover the market from start to finish to recognize the industries of particular importance and make sure we have expertise to serve those clients well."

In addition, employees are encouraged to share their feedback regarding the workplace culture. Parsons credits the open dialogue with helping First Merchants thrive.

"We've had some public accolades for (our culture)," he reflects. "Best Places to Work (as an example). It depends on what the survey company is, but we've been pretty successful at our employees telling us, 'Hey, we're doing a good job.' Thank goodness they raise their hand every once in a while and say, 'Can we do this a little better?' " ■



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