

Board of Governors of the Federal Reserve System



## Annual Report of Holding Companies—FR Y-6

### Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Jessica T. Cummins

Name of the Holding Company Director and Official

CFO

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

*Jessica T. Cummins*  
Signature of Holding Company Director and Official

Date of Signature

For holding companies not registered with the SEC—  
Indicate status of Annual Report to Shareholders:

- ☐ is included with the FR Y-6 report  
☐ will be sent under separate cover  
☐ is not prepared

### For Federal Reserve Bank Use Only

RSSD ID

C.I.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end):

December 31, 2018

Month / Day / Year

No LEI

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

Security Federal Corporation

Legal Title of Holding Company

P.O. Box 810

(Mailing Address of the Holding Company) Street / P.O. Box

Aiken SC 29802

City State Zip Code

238 Richland Ave, NW; Aiken, SC

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Casey Bannister VP of Finance

Name Title

803-808-8162

Area Code / Phone Number / Extension

Area Code / FAX Number

cbannister@securityfederalbank.com

E-mail Address

www.securityfederalbank.com

Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission?

0=No

1=Yes

0

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report. ☐  
2. a letter justifying this request has been provided separately ... ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

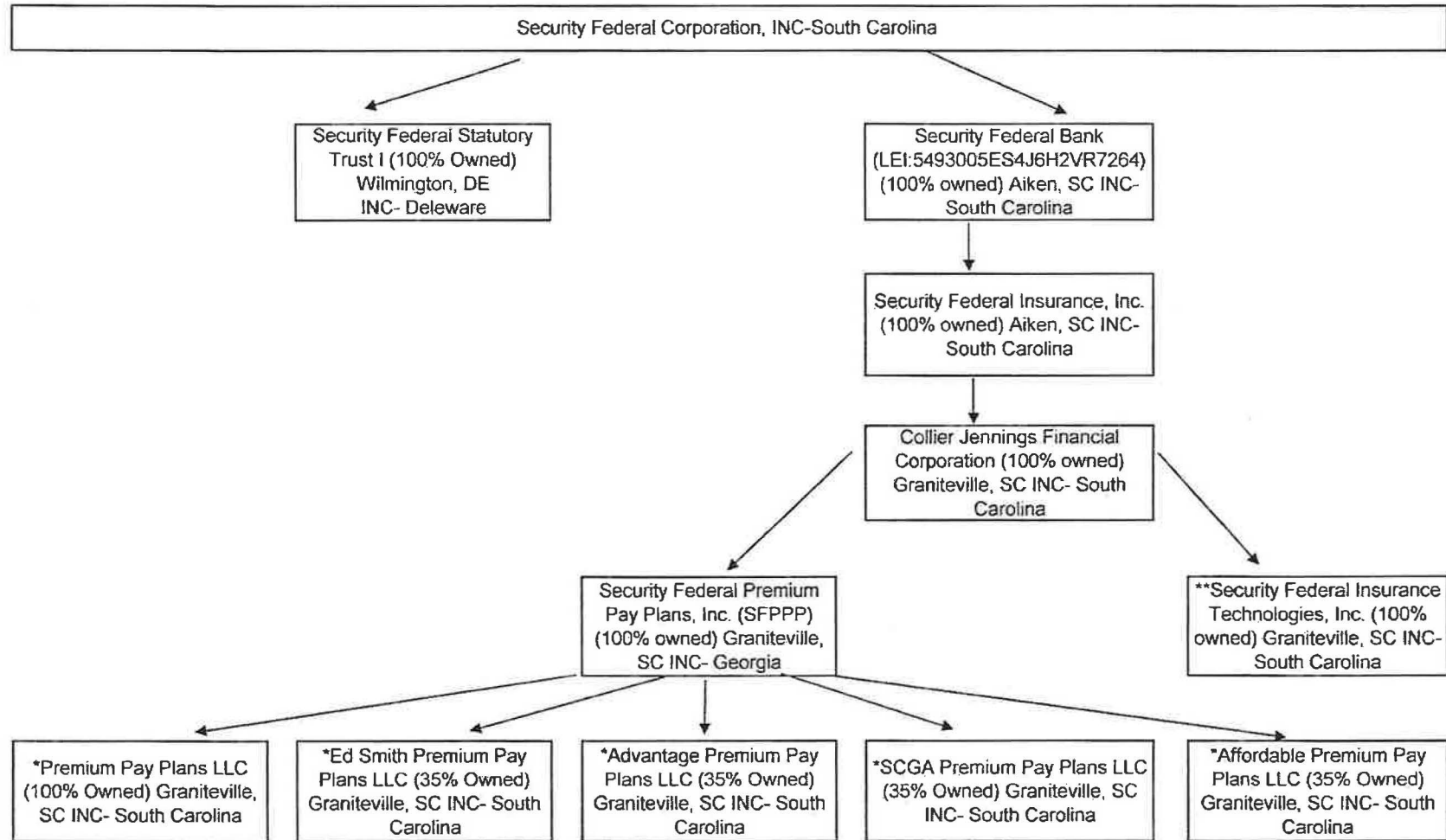
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**Form FR Y-6, Report Item 1: Annual Report to Shareholders**

**Security Federal Corporation  
Aiken, South Carolina  
December 31, 2018**

N/A - The company prepares an annual report for its shareholders and is registered with the SEC.

Security Federal Corporation  
Aiken, South Carolina  
December 31, 2018



Note: None of the entities listed above have an LEI number except for the Bank.

\* Security Federal Premium Pay Plans Inc. is the managing partner for each LLC.

\*\* DBA The Auto Insurance Store, Inc.

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**Form FR Y-6, Report Item 2b: Domestic Branch Listing**

**Security Federal Corporation  
Aiken, South Carolina  
December 31, 2018**

Submitted branch listing via email to rich.fry6@rich.frb.org 3/26/2019.

**Results: A list of branches for your holding company: SECURITY FEDERAL CORPORATION (1253773) of AIKEN, SC.**  
The data are as of 12/31/2018. Data reflects information that was received and processed through 01/06/2019.

#### Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

#### Actions

**OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.

**Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.

**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.

**Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.

**Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

#### Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.

The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	763677	SECURITY FEDERAL BANK	238 RICHLAND AVENUE NORTHWEST	AIKEN	SC	29801	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4159205	EVANS BRANCH	7004 EVANS TOWN CENTER	EVANS	GA	30809	COLUMBIA	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	5125270	RIVERWOOD BRANCH	5133 WASHINGTON RD	EVANS	GA	30809	COLUMBIA	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4159148	AIKEN BRANCH	2587 WHISKEY RD	AIKEN	SC	29803	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160229	LAURENS STREET BRANCH	100 LAURENS STREET NORTHWEST	AIKEN	SC	29801	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160256	RICHLAND AVENUE BRANCH	1665 RICHLAND AVE WEST	AIKEN	SC	29801	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160283	WHISKEY ROAD BRANCH	1705 WHISKEY ROAD	AIKEN	SC	29803	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4159111	CLEARWATER BRANCH	4568 JEFFERSON DAVIS HIGHWAY	CLEARWATER	SC	29822	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4159175	COLUMBIA BRANCH	1900 ASSEMBLY ST	COLUMBIA	SC	29201	RICHLAND	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4159223	GRANITEVILLE BRANCH	14 MASONIC SHOPPING CTR	GRANITEVILLE	SC	29829	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4946405	BALLENTINE BRANCH	1790 DUTCH FORK ROAD	IRMO	SC	29063	RICHLAND	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4159232	LANGLEY BRANCH	2812 AUGUSTA ROAD	LANGLEY	SC	29834	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160238	LEXINGTON BRANCH	5446 SUNSET BLVD	LEXINGTON	SC	29072	LEXINGTON	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160247	NORTH AUGUSTA BRANCH	315 EAST MARTINTOWN RD	NORTH AUGUSTA	SC	29841	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	5213391	RIDGE SPRING BRANCH	636 E MAIN STREET	RIDGE SPRING	SC	29129	SALUDA	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160265	WAGENER BRANCH	118 MAIN STREET NORTH	WAGENER	SC	29164	AIKEN	UNITED STATES	SECURITY FEDERAL BANK	763677	
OK		Full Service	4160274	WEST COLUMBIA BRANCH	1185 SUNSET BLVD	WEST COLUMBIA	SC	29169	LEXINGTON	UNITED STATES	SECURITY FEDERAL BANK	763677	

Form FR Y-6, Report Item 3: Securities Holders

Security Federal Corporation  
Aiken, South Carolina  
December 31, 2018

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ended 12/31/2018			Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/2018		
1(a) Name City, State, Country	1(b) Country	1(c) Number & Percentage of Each Class of Voting	2(a) Name City, State, Country	2(b) Country	2(c) Number & Percentage of Each Class of Voting
T. Clifton Weeks Family Ltd. Partnership Aiken, SC USA	USA	295,878 shares - 10.01% Common Stock	None	N/A	N/A
Thomas W. Weeks and Drew W. Weeks Edisto Beach, SC USA	USA	197,316 shares- 6.68% Common Stock			
Timothy W. Simmons & Monte W. Simmons Aiken, SC USA	USA	642,177 shares - 21.73% Common Stock			
Gasper L. Toole, III Aiken, SC USA	USA	149,350 shares - 5.05% Common Stock			

## Form FR Y-6; Report Item 4: Insiders

**Security Federal Corporation**  
**Aiken, South Carolina**  
**December 31, 2018**

1	2	3(a)	3(b)	3( c)	4(a)	4(b)	4( c)
Name, City, State, Country	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries	Title & Position with Other Businesses	% of Voting Shares in Bank Holding Company	% of Voting Shares in Subsidiaries	Other Companies 25% or more voting securities
<b>Directors</b>							
Gaspar L. Toole, III Aiken, SC USA	Retired	Director & Vice Chairman	Director & Vice Chairman- Security Federal Bank Director- Security Federal Insurance	N/A	5.05	N/A	N/A
Thomas L. Moore North Augusta, SC USA	Owner, TL Moore Consulting, LLC	Director	Director- Security Federal Bank Director- Security Federal Insurance	Owner TL Moore Consulting, LLC	*	N/A	TL Moore Consulting LLC (100%)
Robert E. Alexander Aiken, SC USA	Retired/ Now Chancellor Emeritus- USC Aiken	Director & Secretary	Director & Secretary- Security Federal Bank Director & Secretary- Security Federal Insurance	Chancellor Emeritus USC Aiken	*	N/A	N/A
William Clyburn Aiken, SC USA	Retired/ Now Serves in SC House of Representatives	Director	Director- Security Federal Bank Director- Security Federal Insurance	N/A	*	N/A	N/A
Harry O. Weeks, Jr. Aiken, SC USA	Insurance Broker & Business Development Officer	Director	Director- Security Federal Bank Director- Security Federal Insurance	Insurance Broker & Business Development Officer, Hutson Etherredge Company	3.05	N/A	N/A
Timothy W. Simmons Aiken, SC USA	Retired	Director & Chairman	Director- Security Federal Bank Director- Security Federal Insurance	N/A	21.73	N/A	N/A
Frank M. Thomas, Jr. Aiken, SC USA	Retired	Director	Director- Security Federal Bank Director- Security Federal Insurance	N/A	*	N/A	N/A

1	2	3(a)	3(b)	3( c)	4(a)	4(b)	4( c)
Name, City, State, Country	Principal Occupation if other than with Bank Holding Company	Title & Position with Bank Holding Company	Title & Position with Subsidiaries	Title & Position with Other Businesses	% of Voting Shares in Bank Holding Company	% of Voting Shares in Subsidiaries	Other Companies- 25% or more voting securities
<b>Executive Officers</b>							
J. Chris Verenes Aiken, SC USA	N/A	Director & Chief Executive Officer	Director, Chairman & Chief Executive Officer- Security Federal Bank Director & Chairman- Security Federal Insurance	N/A	*	N/A	N/A
Roy G. Lindburg Aiken, SC USA	N/A	Director & President	Director- Security Federal Bank Director- Security Federal Insurance	N/A	1.84	N/A	N/A
Richard T. Harmon Aiken, SC USA	N/A	Director	Director & President- Security Federal Bank Director, Chief Executive Officer & Vice Chairman- Security Federal Insurance	N/A	*	N/A	N/A
Jessica T. Cummins Lexington, SC USA	N/A	Director & Chief Financial Officer	Director & Chief Financial Officer- Security Federal Bank Director & Chief Financial Officer- Security Federal Insurance	N/A	*	N/A	N/A
<b>Principal Securities Holders</b>							
T. Clifton Weeks Family Ltd. Partnership** Aiken, SC USA	N/A	N/A	N/A	N/A	10.01	N/A	N/A

\*- Less than 1% of Shares Outstanding

\*\* - Monte Weeks Simmons is the sole partner in the T. Clifton Weeks Family Ltd. Partnership. Monte Weeks Simmons is the wife of Director Timothy W. Simmons.