

Servbank Appoints TJ Morris as Illinois Regional President Ahead of Iroquois Federal Integration

Watseka, IL — Iroquois Federal and Servbank are pleased to announce that TJ Morris, who currently serves as Executive Vice President–Chief Lending Officer and Danville Market President at Iroquois Federal, has been appointed Illinois Regional President for Servbank, effective on Day 1 of the integration following Servbank’s planned acquisition of Iroquois Federal in March 2026. This leadership transition marks an important step with a shared commitment to community-focused service, strong customer relationships, and sustained organizational growth. Since announcing the acquisition in October, both institutions have been collaboratively working to design the optimal organization structure in a manner that will serve our collective customers best while leveraging the unique capabilities and strengths each company offers.



Morris has been a key contributor to Iroquois Federal’s strategic direction and lending operations, demonstrating exceptional leadership, deep industry knowledge and a strong dedication to the customers and communities the institution serves. In his new role with Servbank, Morris will oversee regional operations throughout Illinois, helping lead the integration efforts and support the execution of Servbank’s regional strategy.

“We are excited to see TJ take on this significant leadership role with Servbank,” stated Walter “Chip” Hasselbring III, CEO & Board Chairman of Iroquois Federal “His expertise and vision have been instrumental to Iroquois Federal’s success, and his deep roots in our communities reflect the strength of local leadership that has always set us apart. We are confident he will continue to make a strong impact in this expanded capacity with Servbank.”

“One of the things we value most about Iroquois Federal is their strong local leadership,” stated Donald Satiroff, CEO of Servbank. “TJ Morris has spent his career serving Iroquois communities, earning the trust of customers and colleagues alike. Appointing him as Illinois Regional President was a clear and natural progression. TJ understands the people, the culture, and the responsibility that comes with leading locally. With this decision, we’re able to uphold our promise to our shared customers and maintain our commitment to our local communities.”

Following the close of Servbank’s acquisition of Iroquois Federal, customers of both institutions are expected to benefit from expanded products, services and branch access. The transition process remains on track, with both organizations working closely to maintain consistent service and support. On March 13th, Iroquois Federal will operate as the name of Iroquois Federal Savings and Loan Association, a division of Servbank, N.A.

Iroquois Federal Savings and Loan Association headquartered in Watseka , Illinois and Servbank, N.A. headquartered in Oswego, Illinois have entered into a definitive agreement under which Servbank, N.A. will acquire Iroquois Federal Savings and Loan Association. The transaction is expected to close on March 12, 2026. Until this transaction is completed, the institutions will continue to operate as separate, independent banks.