

In Every Challenge, Lies Opportunity

ANNUAL REPORT 2010



NEW PEOPLES BANKSHARES, INC.

About Us

New Peoples Bank, Inc. began as an idea discussed among a small group of local citizens in response to the community's yearning for a friendly hometown bank that was once provided by Peoples Bank, which also originated in Russell County, Virginia. Although the two banks have no formal or legal connections, several of the officers, board members, and employees who made Peoples Bank a success formed the nucleus for New Peoples Bank, Inc.

This group of Russell County investors invited residents of Scott County, Buchanan County, and Dickenson County to promote the idea of southwest Virginia's first community bank in almost two decades. The community response was overwhelming. Over 2,400 stockholders emerged to raise more than \$11 million in start-up capital within a 90-day sale period.

Although the state of Virginia had never before authorized more than one initial location for a startup bank, it was impressed with the

community support and capital-raising ability of the bank's seasoned bankers, board members, and initial subscribers, and thus allowed New Peoples Bank, Inc. to open three banks at once. The central headquarters opened first in Honaker, Virginia, followed shortly thereafter by branches in Weber City, Virginia, and Castlewood, Virginia. Since its opening date in October of 1998, New Peoples Bank, Inc. has grown to 27 branches serving southwest Virginia, northeast Tennessee and southern West Virginia.

The bank's Directors credit its experienced staff and officers for this rapid growth, as well as the array of stockholders who bring their business to the bank and refer friends and neighbors. New Peoples Bank, Inc. is truly a grass roots community bank with no one person or small group controlling the organization. The bank's future is in the hands of its employees, stockholders, customers, and Board of Directors.

The 2011 ANNUAL MEETING OF SHAREHOLDERS

will be held on Monday, November 7, 2011 at 6:00 PM
at the main office of New Peoples Bank,
53 Commerce Drive, Honaker, Virginia.



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The foregoing discussion and financial information in the report is only intended to provide a general overview of our financial position and results of operations. In order to fully analyze and understand our financial position and results of operations, you'll want to review the Form 10-K/A Amendment No. 2 which includes Management's Discussion and Analysis. For shareholders, the Form 10-K/A Amendment No. 2 is being mailed with this report. For other interested parties, you can access our Form 10-K/A Amendment No. 2 through the Company's website at www.newpeoplesbank.com or through the SEC EDGAR database at www.sec.gov. If you prefer, a copy of the Form 10-K/A Amendment No. 2 may be obtained upon written request to:

New Peoples Bankshares, Inc.
 ATTN: Investor Relations
 PO Box 1810
 Honaker, VA 24260



Dear Shareholders,

Many economists, at the beginning and during the year 2010, declared the recession over but left many of us skeptical due to the lack of measurable improvement both in the economy and the banking industry. Further research reveals that, indeed, many indicators pointed to improvement in the economy but it was also determined that the recovery, barring no reversal of fortune, would be slower than those in the past and might take as long as 3 years to show a noticeable turnaround.

While managing the Bank through this recession has been and continues to be the greatest challenge of my banking career, I remain optimistic about our Bank and its future. We have made many improvements and have taken many actions necessary to see us through these tough times. Our net interest margin remains well above peer and we have restructured our whole lending function from policy, procedures and culture. Our loan portfolio has declined due to our conservative approach, strict loan standards, and economic conditions. To counter that, we have controlled deposit growth in order to maximize profitability and our required capital ratios. By doing these things, our Bank's liquidity position has improved. We also have cut other expenses, including downsizing through attrition and staff reductions. We have been proactive in enhancing the asset quality and its effect on the balance sheet. Future enhancement to our asset quality is a key element to our future success. To do this, we have added key positions and extremely well qualified personnel in this area.

Community banks face an ongoing challenge from State and Federal regulators. Recently, non performing assets and aggressive increases in loan loss reserve plague many community banks. These increases strain earnings, dividends and stock prices. Nearly 50% of our nation's banks are under some type of regulatory enforcement action. In addition to an increase in other expenses, compliance with a regulatory enforcement action becomes very costly. Not only that but the approval and enactment of the Dodd-Frank finance bill will put extra restrictions and increased expense on our Bank. Also, the FDIC continues to increase the fees we pay in order to replenish their fund.

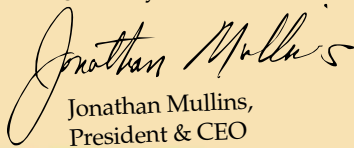
Due to the economy and the toll it has taken on the financial industry, community bank stocks that were once trading at a multiple of book value are now trading well below book value. Many banks are trading at 40-75 percent of their current tangible book value.

In July 2010 New Peoples Bankshares, Inc. and New Peoples Bank, Inc. entered into a written agreement with the Federal Reserve Bank and the Virginia Bureau of Financial Institutions. The purpose was to strengthen the operations of our Bank and its affiliates. Many of the items noted were already in place even before we received the agreement. Our Board of Directors and management team have worked and will continue to work diligently to make sure compliance with the agreement is maintained.

The 2010 financial performance of New Peoples Bankshares, Inc. and New Peoples Bank, Inc. was lackluster but expected. We had negative earnings at year-end 2010 of \$9.065 million compared to negative earnings of \$3.686 million for year-end 2009. Our loan loss reserve grew to \$25.014 million year-end 2010 compared to \$18.588 million year-end 2009. This increase in our reserve is necessary to protect us against potential future losses. Our loan losses are higher than normal but are indicative of the effects of the recession. Eventually the write downs will run their course, and I believe, a normal standard of positive trends will prevail.

I want each of you to know that the Board of Directors, Management, all employees of New Peoples Bank and I are working hard to ensure your investment is protected and to provide the best in banking services to each and every community we serve. Thank you for your continued support.

Sincerely,


Jonathan Mullins,
President & CEO

Conveniently Serving You In

Abingdon • Big Stone Gap • Bland • Bluefield • Bluewell • Bristol Commonwealth • Bristol Linden Square • Castlewood
Chilhowie • Clintwood • Gate City • Grundy • Haysi • Honaker • Jonesborough • Jonesville • Kingsport • Lebanon
Norton • Pennington Gap • Pounding Mill • Pound • Princeton • Richlands • Tazewell • Weber City • Wise

NEW PEOPLES BANKSHARES, INC.

Selected Financial Data

	At and For the Year Ended December 31,				
(Amounts in thousands, except per share data)	2010	2009	2008	2007	2006
Balance Sheet					
Total Assets	\$ 852,627	\$ 857,910	\$ 807,898	\$ 765,951	\$ 635,819
Gross loans	707,794	763,570	721,174	682,260	569,198
Allowance for loan losses	(25,014)	(18,588)	(6,904)	(6,620)	(4,870)
OREO	12,346	5,643	2,496	2,051	1,181
Deposits	766,080	760,714	705,688	657,033	572,187
Total Borrowings	45,829	46,779	47,991	58,930	16,496
Shareholders' equity	37,523	46,619	50,323	45,249	42,346
Summary of Operations					
Interest Income	48,028	50,378	52,317	51,447	41,280
Interest Expense	13,898	18,563	23,095	25,738	19,393
Net interest income	34,130	31,815	29,222	25,709	21,887
Provision for possible loan losses	22,328	12,841	1,500	3,840	1,277
Non-interest income	5,934	5,449	6,162	4,651	3,460
Non-interest expense	31,894	29,847	27,231	23,674	19,805
Income (Loss) Before Income Taxes	(14,158)	(5,424)	6,653	2,846	4,265
Income Tax Expense (Benefit)	(5,093)	(1,738)	1,916	(24)	1,175
Net income (Loss)	\$ (9,065)	\$ (3,686)	\$ 4,737	\$ 2,870	\$ 3,090
Per Share Data ⁽¹⁾					
Book Value	\$3.75	\$4.66	\$5.03	\$ 4.54	\$ 4.25
Tangible Book Value	3.31	4.21	4.56	4.06	4.25
Net Income (Loss), Basic	(0.91)	(0.37)	0.47	0.29	0.31
Net Income (Loss), Diluted	(0.91)	(0.37)	0.46	0.28	0.30
Cash Dividends	\$ -	\$ -	\$ -	\$ -	\$ -
Basic Shares Outstanding	10,009,468	10,008,943	9,980,348	9,957,949	9,931,713
Diluted Shares Outstanding	10,009,468	10,008,943	10,234,909	10,371,577	10,384,100
Profitability Ratios					
Return (Loss) on Average Assets	(1.05%)	(0.44%)	0.61%	0.42%	0.54%
Return (Loss) on Average Equity	(19.60%)	(7.37%)	9.98%	6.60%	7.61%
Net Interest Margin ⁽²⁾	4.35%	4.14%	4.13%	4.11%	4.11%
Efficiency Ratio	79.28%	80.10%	76.55%	77.98%	78.14%
Liquidity Ratios					
Total Loans to Deposits	92.39%	100.38%	102.19%	103.84%	99.48%
Noninterest Bearing Deposits to Total Deposits					
Total Deposits	11.46%	11.61%	13.53%	12.74%	12.50%
Nonbrokered Deposits to Total Deposits	97.41%	96.68%	98.96%	100.00%	100.00%
Capital Adequacy Ratios					
Total Equity to Total Assets	4.40%	5.43%	6.23%	5.91%	6.66%
Leverage Ratio	4.62%	6.14%	7.72%	7.22%	8.94%
Tier 1 Capital	6.54%	8.12%	9.50%	8.73%	10.84%
Total Risk-Based Capital	8.87%	9.83%	10.78%	10.29%	12.20%
Asset Quality Ratios					
Net Charge-Offs to Average Loans	2.14%	0.15%	0.17%	0.34%	0.07%
Nonperforming Loans to Total Loans	6.71%	3.74%	0.89%	0.47%	0.21%
Nonperforming Assets to Total Assets	7.02%	3.99%	1.11%	0.69%	0.38%
Allowance for Loan Losses to Gross Loans	3.53%	2.43%	0.96%	0.97%	0.86%
Allowance for Loan Losses to Nonperforming Loans	52.69%	65.02%	107.09%	206.04%	400.82%
Other Data					
Number of Branch Offices	27	31	31	30	25
Number of Employees	362	367	377	371	328

⁽¹⁾We have adjusted all share amounts and per share data to reflect a 13 for 10 stock split effected in the form of a stock dividend in September 2007.

⁽²⁾Net interest margin is calculated as tax-equivalent net interest income divided by average earning assets and represents our net yield on our earning assets.



NEW PEOPLES BANKSHARES, INC.

Board of Directors



Michael G. McGlothlin, Chairman of the Board of Directors, is President of the Appalachian College of Pharmacy from 2005 to 2006 and 2008 to present. He also serves as President of Watkins Branch Development, LTD and The Inn on Garden Creek, LTD from 2006 to present. Mr. McGlothlin serves as Secretary and Director of MGM Methane Corporation from 2009 to

present. Mr. McGlothlin serves as Trustee and as Treasurer of the Appalachian School of Law (Trustee 2005 to present and Treasurer 2005 to present). Mr. McGlothlin serves as a Trustee and as Secretary of the McGlothlin Foundation from 1998 to present. He has been the owner of Michael G. McGlothlin, Attorney-at-Law in Grundy, Virginia since 2002. Mr. McGlothlin has been a Director of the Company and the Bank since 1998. He currently serves as Chairman of the Board and sits on the Executive, Compliance, Nominating and Offering Committees of the Board. Mr. McGlothlin's experience as an attorney, administrator, and organizational and community leader provide the Board with a broad range of professional experience and his community involvement assists the Board in understanding the communities it serves and developing relationships within those communities.



John Cox, Vice Chairman of the Board of Directors, is the owner of Cox Tractor Company located in Kingsport, Tennessee, a farm equipment business that he has owned and operated since 1978. Mr. Cox is also a local farmer and entrepreneur. Mr. Cox has served as a director since 1998 and currently serves as Vice Chairman of the Board of Directors of the Company and the

Bank. He is also the Chairman of the Compensation Committee, a member of the Audit Committee, Compliance Committee, Asset Liability Management Committee, Offering Committee, Executive Committee, and Nominating Committee. Mr. Cox's tenure on the Board and his experience in agriculture and agriculturally related small business support the Company's significant customer base in these markets.



Tim W. Ball is President, Owner and Operator of Ball Coal Company since 1985 to present, owner of Tim Ball Trucking Company from 1985 to present, and President of Tim Ball Farming Corporation from 1987 to present. He has been a director since 1999. Mr. Ball's experience in the coal industry, farming and community involvement serve well for the Board of Directors because many of the

Company's customers are involved in the coal industry or farm-related businesses.



Joe M. Carter is a retired general manager of Daugherty Chevrolet in Gate City, Virginia which he served 43 years in this role from 1965 to April 2008. He served as an advisory Board member of the former Peoples Bank, Inc. and its successors, Premier Bank - Central, NA and First Virginia Bank Southwest until his resignation in 1998. He also has served on the Scott County Economic Development

Board of Directors from 1998 to 2000. He has been a director since 1998 and served on the Audit Committee from 1998 until 2004. He currently serves on the Director Loan Committee and Asset Liability Management Committee of the Bank. Mr. Carter's experience in the automotive industry and consumer finance assists the Board of Directors in understanding these businesses which are important in the Company's markets.



Charles H. Gent, Jr. is self-employed in the logging and farming industry in Honaker, Virginia. He is president of C & R Gent Logging from 1992 to present. Mr. Gent is also involved in farming and various real estate ventures with his family. He was vice president and owner of Genwal Coal Company in Utah from the years 1981 to 1989. He is actively involved in several community activities. He has

been a director since 1998 and serves on the Audit Committee and Compensation Committee. Mr. Gent's experience in logging and mining, as well as real estate, provides experience to the Board relevant to understanding these businesses in the Company's rural markets.



Eugene Hearl is a retired banker that has over 40 years of banking experience serving in capacities as President and CEO for two community banks, TruPoint Bank and the former Cumberland Bank, and as a Regional President for the former Dominion Bank, all in the Southwest Virginia market area of the Company. Mr. Hearl was appointed as a director on November 29, 2010 and serves on

the Audit Committee, Director Loan Committee, Asset Liability Management Committee, Compensation Committee and the Executive Committee of the Board of Directors.



Harold Lynn Keene is President of Keene Carpet, Inc. since 1976 to present and former President of Harold Keene Coal Co., Inc. since 1984 until its sale in January 2011. He formerly served as a bank director for Peoples Bank, Inc. from 1987 and its successor bank Premier Bank-Central, NA until 1997 in which he was an Audit Committee member during his entire tenure and Chairman of the

Board for two years. He served as an advisory board member with First Virginia Bank Southwest from 1997 to 1998. He has been a director of New Peoples and its Audit Committee Chairman since 1998. Mr. Keene also serves on the Executive Committee, the Offering Committee, the Nominating Committee, Director Loan Committee, Asset Liability Management Committee and Compliance Committee and has been Chairman of the Board for two years. Mr. Keene's experience in banking, in particular, but also in the coal industry, provide an important resource to the Board of Directors in dealing with bank and finance related matters and the coal industry, an important market for the Company.



A. Frank Kilgore is an attorney with Frank Kilgore, P.C. in St. Paul, Virginia and serves as General Counsel to the Company and the Bank. He has been a director since 1998. Mr. Kilgore is the founding Chairman of the Board of Directors of New Peoples Bank, Inc. and serves on the Compensation Committee. Mr. Kilgore has served the community as an attorney since 1982. Throughout his career, Mr. Kilgore has received multiple

prestigious awards for civic accomplishments as well as his environmental activism. Frank Kilgore has also authored and edited multiple books, which focus primarily on the region of Southwestern Virginia. He is past-Chair and Founder of the Appalachian College of Pharmacy, Oakwood, Virginia. Mr. Kilgore brings his legal experience, entrepreneurial activities, and leadership in the Appalachia region to the Board of Directors.



Fred W. Meade is President and Owner of Big M Stores, Inc., a retail department store and flooring business since 1973 and is also involved in real estate development and rental properties since 1980. He served as a Board member of Southwest Bank of Virginia from 1971 until it sold in 1980. He subsequently served as an advisory board member for the former Bank of Virginia and

Signet Bank from 1980 until 1997. Mr. Meade is a member of the Russell County Economic Development board for the past twenty years. In addition, he has served as a member of the Board of Directors of the Russell County Chamber of Commerce. He has been a director since 1998 and has served as Chairman of the Board of Directors for the Company and the Bank for two years. He currently is a member of the Executive Committee, Director Loan Committee, Nominating Committee, and Compensation Committee. Mr. Meade's experience in the retail business, real estate, economic development, and bank board experience are very important to the Board of Directors.



Jonathan H. Mullins has served as the Company's and the Bank's President and Chief Executive Officer since May 19, 2009. He had previously served as the Bank's Senior Vice President, Chief Lending Officer and Regional Manager from July 2004 until May 2009. Prior to this, Mr. Mullins served as the Bank's Vice President and Branch Manager starting in 1999. He was appointed as

a director on July 27, 2010 and serves on the Executive Committee and Compliance Committee.



B. Scott White is self-employed as a cattle rancher in Castlewood, Virginia, a private investor, and formerly President and CEO of a multi-state rock quarry, White Stone Company and White's Pelletizing Company, from 1970 until the company was sold in 1997. Mr. White has also served as General Manager of Sky Blue Tower Company, LLC, a cell phone tower company in

southwest Virginia from 2004 to 2008. He served two years as Chairman of the Board, and currently serves as Chairman of the Compliance Committee. Mr. White serves as a member of the Executive Committee, the Audit Committee, the Nominating Committee, Asset Liability Management Committee, and Offering Committee of the Company. He has been a director since 1998. Mr. White's experience as a small business owner and rancher provides experience to the Board relevant to its small business customer base.



NEW PEOPLES BANKSHARES, INC.

Executive and Senior Management



Jonathan H. Mullins has served as the Company's and the Bank's President and Chief Executive Officer since May 19, 2009. He had previously served as the Bank's Senior Vice President, Chief Lending Officer and Regional Manager from July 2004 until May 2009. Prior to this, Mr. Mullins served as the Bank's Vice President and Branch Manager starting in 1999. He was appointed as a director on July 27, 2010 and serves on

the Executive Committee and Compliance Committee.



Frank Sexton, Jr., has served as Executive Vice President and Chief Operating Officer of both the Company and the Bank since December 2003. He had previously served as the Company's Executive Vice President, Chief Financial Officer and Secretary since 2001 and the Bank's Executive Vice President and Cashier since 1998. Mr. Sexton has a total of 39 years of banking experience.



C. Todd Asbury has served as Executive Vice President, Chief Financial Officer, and Treasurer of both the Company and the Bank since May 2009. Mr. Asbury has served as Secretary of the Company and the Bank since May 2010. He served as Senior Vice President, Chief Financial Officer, and Treasurer starting in December 2003.



Stephen Trescot has served as Executive Vice President and Chief Credit Officer of the Bank since February 28, 2011 until present. Mr. Trescot retired from Wachovia Bank in January 2009, after serving as Senior Credit Officer and Senior Loan Review Officer. He was with Wachovia for thirty-six years. Since retirement, Mr. Trescot served as Senior Vice President, Regional Credit Administrator with Washington Trust

Bank, Senior Vice President, Senior Loan Review Officer with BB & T and as Member, Credit Risk Management, LLC.



Sharon V. Borich has served as Senior Vice President and Senior Lending Officer of the Bank from February 28, 2011 to present. Prior to this position, she served as Senior Vice President and Chief Credit Officer of the Bank since February 2010. Ms. Borich served as Vice President and Senior Loan Officer for the Bank from November 2009 to February 2010. Ms. Borich joined the

Bank as Vice President and Branch Manager of the Bluefield, Virginia office in March 2005.



Charles C. Paschall has served as a Senior Vice President and Regional Bank Executive since March 2011. Prior to this position, he has served as Senior Credit Officer Special Assets and Chief Credit Officer. Before joining New Peoples Bank in 2008, Paschall worked as an independent Consultant to the Bank. He has been a "Community Banker" for over 37 years. During his career, he has

served in capacities ranging from a front line collector to the CEO of two different Community Banks.



Douglas N. Horne has served as Senior Vice President and Regional Bank Executive since March 2011. Prior to this position, he served as Vice President and Area Manager for the Cumberland South Region from May 2009 until March 2011 and Vice President and Commercial Loan & Business Development Officer from February 2006 until May 2009. Mr. Horne has a total of 44 years of banking experience.



Karen D. Wimmer has served as Senior Vice President and Senior Credit Officer of the bank since April, 2011. Prior to that, she served as Vice President - Commercial Division. Ms. Wimmer joined the bank in August 2001 as an Assistant Vice President and Commercial Loan Officer.



NEW PEOPLES BANKSHARES, INC.

Area Managers



Larry Mullins, Vice President and Area Manager – Clinch Mountain Region

Honaker (Corporate Office)

53 Commerce Drive
Honaker, Virginia 24260
Phone: (276) 873-6288

Abingdon

350 West Main Street
Abingdon, Virginia 24210
Phone: (276) 628-2543

Bland

427 Main Street
Bland, VA 24315
Phone: (276) 688-0300

Bluefield

514 Commerce Drive
Bluefield, VA 24605
Phone: (276) 326-2265

Bluewell

3996 Coal Heritage Road
Bluewell, WV 24701
Phone: (304) 589-5500

Chilhowie

155 East Lee Highway
Chilhowie, VA 24319
Phone: (276) 646-2700

Grundy

20487 Riverside Drive
Grundy, VA 24614
Phone: (276) 935-8800

Lebanon

1421 E. Main Street
Lebanon, Virginia 24266
Phone: (276) 889-5100

Pounding Mill

12602 Gov. G.C. Perry Highway
Pounding Mill, Virginia 24637
Phone: (276) 963-5800

Princeton

1221 Stafford Dr
Princeton, WV 24740
Phone: (304) 487-9800

Richlands

2302 Second Street
Richlands, VA 24641
Phone: (276) 596-9250

Tazewell

157 Tazewell Mall Circle
Tazewell, Virginia 24651
Phone: (276) 988-2300



Robbie Sturgill, Vice President and Area Manager – Cumberland Region

Big Stone Gap

419 Shawnee Avenue, East
Big Stone Gap, VA 24219
Phone: (276) 523-6600

Clintwood

198 Colley Shopping Center
Clintwood, Virginia 24228
Phone: (276) 926-5500

Haysi

111 Haysi Main
Haysi, Virginia 24256
Phone: (276) 865-5700

Jonesville

108 Fisher Road
Jonesville, VA 24263
Phone: (276) 346-4000

Norton

600 Trent Street NE
Norton, Virginia 24273
Phone: (276) 679-5504

Pennington Gap

42311 East Morgan Avenue
Pennington Gap, VA 24277
Phone: (276) 546-4752

Pound

11241 Indian Creek Road
Pound, VA 24279
Phone: (276) 796-2130

Wise

5448 Wise-Norton Road
Wise, VA 24293
Phone: (276) 679-4500



Dorothy Meade, Vice President and Area Manager – Tri Cities Region

Bristol Commonwealth

75 Commonwealth Ave
Bristol, VA 24201
Phone: (276) 669-1044

Bristol Linden Square

101 Linden Square Drive
Bristol, VA 24202
Phone: (276) 466-5358

Castlewood

87 Miners Drive
Castlewood, Virginia 24224
Phone: (276) 762-5620

Gate City

663 East Jackson Street
Gate City, Virginia 24251
Phone: (276) 386-9300

Jonesborough

372 East Jackson Blvd.
Jonesborough, TN 37659
Phone: (423) 788-0098

Kingsport

2600 N John B Dennis Highway
Kingsport, TN 37660
Phone: (423) 288-2660

Weber City

1299 US Highway 23 South
Weber City, Virginia 24290
Phone: (276) 386-6090

Banking

FOR THE WAY YOU LIVE

At New Peoples Bank, you will find products and services designed to make your banking experience easier and more convenient. Our goal is to help you succeed financially through the combined efforts of our people, technology, products and services. In addition to traditional checking and savings accounts, we focus on even a wider range of products and services to help you make good banking and financial decisions. No matter what that involves, we're here to provide personalized direction and ongoing support.

PRODUCTS AND SERVICES

Personal Banking

New Freedom Choice
(*High Interest Checking*)
New Freedom Choice
(*Rewards Checking*)
New Freedom 50 plus
Gen Gold Checking
Really Free Checking
Peoples Checking
Student Checking
Statement Savings
Kids Savings
Health Savings
Roth IRA Savings
Traditional IRA Savings
Christmas Club Savings
Money Market Accounts
Premium Money Market
Accounts
Certificates of Deposit

Loans

Personal Loans
Automobile Loans
Home Mortgage Loans
Home Equity Loans
Education Loans

Business Banking

Small Business Checking
Large Business Checking
Community Checking
Iolta Account
Business Savings
Zero Balance Account
(Sweep)
Corporate Sweep REPO
Corporate Subsidiary Sweep
ACH Services (Payroll and
Automated Debits)
Remote Deposit Capture
Money Market Accounts
Premium Money Market
Accounts
Certificates of Deposit

Business Loans

Commercial Mortgages
Commercial Line of Credit
Real Estate Improvement
Equipment and Machinery
Loans
Business Expansion
Working Capital
Letters of Credit

Financial Services

Mutual Funds
Fixed Annuities
Variable Annuities
Life Insurance
Long Term Care Insurance
Disability Insurance
Retirement Planning

Additional Products and Services

CDARS
Visa Check Cards
Visa Credit Cards
E-Statements
CD – Rom Statements
Online Banking and Bill Pay
Mobile Banking
Daily Transaction and
Balance Alerts
(text or e-mail)
UChoose Rewards
Gen Gold



Information contained in QR code is our website address: For more information about our products and services, scan the QR Code with your phone or visit us online at www.newpeoplesbank.com



Relationship Banking

CULTIVATING LOYALTY ONE CUSTOMER AT A TIME



Choice Checking

If you are looking for an account that pays higher interest or one that rewards you with points to redeem for valuable merchandise, then New Freedom Choice Checking is the account for you. By satisfying simple, selected criteria, you can earn premium interest, reduced fees, redeemable points and other bank-fulfilled benefits. At New Peoples Bank, we're the bank that pays you.



New Freedom 50+ Gen Gold

Designed for those who have celebrated 50 or more birthdays, this interest bearing account offers free checks, no monthly service charge, plus free Gen Gold membership that entitles you to participate in the most exciting value club program in the country. Save on travel, hotels, condo vacations and much much more.



Student Checking

Our student checking account, also referred to as our "KEWL" account (**Keep Earning While Learning**) is designed to help students learn to manage money and develop healthy financial habits while earning exciting rewards. Students earn redeemable reward points for their birthday, for using electronic banking channels, for good grades, for perfect attendance and more. A checking account tailored to the needs of students that offers convenience, cost savings, and exciting rewards as they begin their journey toward financial independence ... now that's KEWL!



NPB Kids Savings

It's never too early for kids to learn good money management skills and to understand how to start saving for their future. With only \$1.00, this account can be opened and kids can start watching their money grow. Kids up to age 12 are eligible, there are no monthly service charges, no minimum balance requirements, and 5% annual percentage yield is paid on all balances up to and including \$500. Balances over \$500 will be paid at the statement savings rate. Piggy Banks are great but a kid's savings account at New Peoples Bank is even greater.



UChoose

A rewards program where you can earn points every time you use your New Peoples Bank Visa Check Card and sign for your purchases. You can also earn additional points for shopping at participating retailers with your card. Redeem your points for anything of your choice from a vast online rewards catalog. There's no cost. Membership in UChoose Rewards is absolutely free for New Peoples Bank cardholders, so start shopping and earning today.



GenGold

A program delivering unprecedented value and concierge service to all customers of New Peoples Bank. Membership to this program is automatically included at no charge to our New Freedom 50 Plus Gen Gold customers and can be added to any other account for only \$2.99 per month. Discover all you're entitled to with Gen-Gold and start living better for less. For more details visit any NPB branch location or www.generationsgold.com.



Online Banking

With NPB's Online Banking, you can enjoy an easy, safe way to manage your banking relationship online.

Features include: 24-hour access • Real-time account balances • Detailed transaction histories • View statements, check images & transfers • Transfer funds between your accounts and make loan payments • Pay bills with online Bill Pay

Online Bill Pay: It's not easy to find the time to write checks, buy stamps or go the post office. With this service you can schedule automatic payments or make single payments quickly and easily, while reducing postage and check printing. Online bill pay provides you with the convenience of banking in the comfort of your home, office or anywhere in the world where you have internet access.



Mobile Banking

Mobile banking delivers the information you need, when you need it. From a cell phone with Internet access, you can securely log on to: View your current account balances - View the most recent transactions - Transfer funds between accounts. Use mobile banking with complete confidence. It delivers the highest level of security thanks to multiple layers of authentication. This includes a personal PIN number and a one time password that changes each time you login. This ensures that your information is fully protected. Mobile banking is a free service for our Internet banking customers. To enroll, simply log in to Internet banking, click the OPTIONS menu, and choose Mobile Banking Enrollment.



Remote Deposit Capture

A remote deposit scanner will process and transmit check images and automatically deposit into your business account. Put a branch in your office with Remote Deposit Capture.

- Make deposits anytime • Save time preparing deposits • Cut costly courier fees or trips to the bank
- Consolidate funds from remote locations into one bank • Multiple layers of security provide the highest level of security available

Making

A COMMITMENT TO OUR COMMUNITIES

It's a spirit that shapes our interaction with customers, employees and shareholders.

The spirit of community and giving back to those we serve has characterized us since day one. As we see it, being involved is more than doing something nice for our neighbors. It's our responsibility to help our community grow by supporting the economic well-being and quality of life.

Over the years, we've partnered with a variety of civic and charitable organizations, pitching in where help is needed most. We're proud to work alongside neighborhood residents, local businesses and schools to initiate projects and programs to improve the communities we serve. As we move forward, we will look for new ways to strengthen connections with every group of people we serve – all while staying true to the principles and service standards that anchor our success.

Disaster Relief Efforts

New Peoples Bank, in conjunction with the Smyth and Washington County Virginia Offices of Emergency Management teamed together to collect items needed for the rebuilding process of the areas affected by the devastating tornados in April. Non-perishable foods, and personal items were collected at New Peoples Bank locations and then forward on for proper distribution. "We are united behind our employees and many customers who have been affected by this disaster and we want to do what we can to help during the difficult time. As individuals and businesses work to rebuild their livelihoods, they will need help from the community and we are happy to assist," said Jonathan Mullins, President and CEO of New Peoples Bank.

New Peoples also accepted monetary donations and forwarded to the United Way of Washington or Smyth Counties in Virginia for distribution. "We want to make it simple and convenient for our customers to provide financial support to those in need," stated Mullins.

Mountain Empire Older Citizens

Marilyn Pace Maxwell, Mountain Empire Older Citizens Executive Director, was recently notified by representatives from the Helping Our Mobile Elderly Foundation (HOME) of Venice, California, about a potential funding opportunity for MEOC's Emergency Fuel Fund for the Elderly, a challenge grant in the amount of \$8,500. On June 21st representatives of New People's Bank attended MEOC's Board of Directors meeting to present a check for \$8,500 to MEOC's Emergency Fuel Fund, thereby donating the full match requirements for MEOC's challenge grant.

In accepting the check from New Peoples Bank President and CEO Jonathan Mullins, MEOC Board Chair AJ Hatmaker said that the donation will make a big difference in meeting the home heating needs of our regions oldest and frailest citizens. "We are so grateful for the support of New Peoples Bank and their generous support of MEOC and those we serve. They certainly accepted and met the challenge and opportunity given MEOC by the HOME Foundation. Their donation alone assures an additional \$17,000 to this coming winter's Emergency Fuel Fund coffers."

Letter of Commendation



JOSEPH P. JOHNSON, JR.
164 EAST VALLEY STREET
ABINGDON, VIRGINIA 24210

FOURTH DISTRICT

COMMONWEALTH OF VIRGINIA
HOUSE OF DELEGATES
RICHMOND

COMMITTEE ASSIGNMENTS:
COURTS OF JUSTICE
FINANCE
COMMERCE AND LABOR
RULES

July 28, 2011

Jonathan Mullins
President and CEO
New Peoples Bank
P. O. Box 1810
Honaker, Virginia 24260

Dear Mr. Mullins:

Just a note to let you know how pleased I was to read in the Coalfield Progress that New Peoples Bank had made a gift of \$8,500.00 Dollars to the MEOC's Emergency Fuel Fund as a match for \$8,500.00 Dollars gift from the Helping Our Mobile Elderly Foundation of Venice, California. The funds will provide much needed relief for our senior citizens. I commend New Peoples Bank for the generous gift to the Mountain Empire Older Citizens Inc.

Mr. Mullins, please let the directors and employees of New Peoples Bank know that I am very proud of the assistance and help they have provided for the senior citizens. It is an honor having New Peoples Bank in the 4th Legislative District.

Please do not hesitate to call upon me at any time that I can be of help to you or the bank.

With best wishes, I am

Sincerely,

Joseph P. Johnson, Jr.

JPJ,JR./rox



NEW PEOPLES BANKSHARES, INC.

Consolidated Balance Sheets

DECEMBER 31, 2010 AND 2009
(IN THOUSANDS EXCEPT SHARE and SHARE DATA)

ASSETS	2010	2009
Cash and due from banks	\$ 14,369	\$ 29,788
Interest-bearing deposits with banks	42,549	190
Federal funds sold	25,611	9,582
Total Cash and Cash Equivalents	82,529	39,560
Investment Securities Available-for-sale	4,658	2,606
Loans receivable	707,794	763,570
Allowance for loan losses	(25,014)	(18,588)
Net Loans	682,780	744,982
Bank premises and equipment, net	34,141	34,958
Equity securities (restricted)	3,878	3,996
Other real estate owned	12,346	5,643
Accrued interest receivable	3,700	4,292
Life insurance investments	11,011	10,549
Goodwill and other intangibles	4,346	4,514
Deferred taxes	8,037	5,400
Other assets	5,201	1,410
Total Assets	<u>\$ 852,627</u>	<u>\$ 857,910</u>
LIABILITIES		
Deposits		
Demand deposits		
Noninterest bearing	\$87,839	\$ 88,318
Interest-bearing	60,022	42,769
Savings deposits	108,119	90,467
Time deposits	510,100	539,160
Total Deposits	766,080	760,714
FHLB advances	24,183	25,383
Accrued interest payable	1,720	1,617
Accrued expenses and other liabilities	1,475	2,181
Line of credit borrowing	4,900	4,900
Other borrowings	250	-
Trust preferred securities	16,496	16,496
Total Liabilities	815,104	811,291
STOCKHOLDERS' EQUITY		
Common stock - \$2.00 par value; 50,000,000 shares authorized; 10,010,178 and 10,009,037 shares issued and outstanding for 2010 and 2009, respectively	20,020	20,018
Additional paid-in-capital	21,689	21,683
Retained earnings	(4,175)	4,890
Accumulated other comprehensive income (loss)	(11)	28
Total Stockholders' Equity	37,523	46,619
Total Liabilities and Stockholders' Equity	<u>\$ 852,627</u>	<u>\$ 857,910</u>



NEW PEOPLES BANKSHARES, INC.

Consolidated Statements of Income

FOR THE YEARS ENDED DECEMBER 31, 2010, 2009 AND 2008
(IN THOUSANDS EXCEPT SHARE AND PER SHARE DATA)

INTEREST AND DIVIDEND INCOME	2010	2009	2008
Loans including fees	\$ 47,775	\$ 50,188	\$ 51,911
Federal funds sold	44	26	32
Interest-earning deposits with banks	12	-	3
Investments	111	89	208
Dividends on equity securities (restricted)	86	75	163
Total Interest and Dividend Income	48,028	50,378	52,317
INTEREST EXPENSE			
Deposits			
Demand	250	233	240
Savings	779	994	682
Time deposits below \$100,000	7,000	9,807	12,556
Time deposits above \$100,000	4,112	5,684	7,261
FHLB advances	1,057	1,061	1,217
Other borrowings	246	251	134
Trust Preferred Securities	454	533	1,005
Total Interest Expense	13,898	18,563	23,095
NET INTEREST INCOME	34,130	31,815	29,222
PROVISION FOR LOAN LOSSES	22,328	12,841	1,500
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	11,802	18,974	27,722
NONINTEREST INCOME			
Service charges	2,701	2,648	2,704
Fees, commissions and other income	2,248	1,708	1,398
Insurance and investment fees	523	653	973
Life insurance investment income	462	440	475
Total Noninterest Income	5,934	5,449	5,550
NONINTEREST EXPENSES			
Salaries and employee benefits	15,007	15,152	15,628
Occupancy expense	2,127	2,044	2,215
Equipment expense	2,425	2,469	2,345
Advertising and public relations	412	433	477
Data processing and telecommunications	1,616	1,500	1,341
FDIC Assessment	2,422	2,184	724
Other real estate owned and repossessed vehicles, net	2,183	1,003	(478)
Other operating expenses	5,702	5,062	4,367
Total Noninterest Expenses	31,894	29,847	26,619
INCOME(LOSS) BEFORE INCOME TAXES	(14,158)	(5,424)	6,653
INCOME TAX EXPENSE (BENEFIT)	(5,093)	(1,738)	1,916
NET INCOME (LOSS)	\$ (9,065)	\$ (3,686)	\$ 4,737
Earnings (Loss) Per Share			
Basic	\$ (0.91)	\$ (0.37)	\$ 0.47
Fully Diluted	\$ (0.91)	\$ (0.37)	\$ 0.46
Average Weighted Shares of Common Stock			
Basic	10,009,468	10,008,943	9,980,348
Fully Diluted	10,009,468	10,008,943	10,234,909



NEW PEOPLES BANKSHARES, INC.

Financial Overview

Caution About Forward Looking Statements

We make forward looking statements in this annual report that are subject to risks and uncertainties. These forward looking statements include statements regarding our profitability, liquidity, allowance for loan losses, interest rate sensitivity, market risk, growth strategy, and financial and other goals. The words “believes,” “expects,” “may,” “will,” “should,” “projects,” “contemplates,” “anticipates,” “forecasts,” “intends,” or other similar words or terms are intended to identify forward looking statements. The forward-looking information is based on various factors and was derived using numerous assumptions.

Because of these uncertainties, our actual future results may be materially different from the results indicated by these forward looking statements. In addition, our past results of operations do not necessarily indicate our future results. We expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

For additional discussion of risk factors that may cause our actual future results to differ materially from the results indicated within forward looking statements, please see Item 1A – Risk Factors of our 2010 Annual Report on Form 10-K/A Amendment No. 2.

Overview – Total assets were \$852.6 million, total loans were \$707.8 million, and total deposits were \$766.1 million at December 31, 2010. The Company had a total net loss after tax of \$9.1 million or \$0.91 per basic share and per diluted share for the year ended December 31, 2010 as compared to net loss of \$3.7 million, or \$0.37 per basic and per diluted share for the year ended December 31, 2009. The annualized return on average assets for the fiscal year 2010 was (1.05)% as compared to (0.44)% for the same period in 2009. The annualized return on average equity was (19.60)% for the fiscal year 2010 and (7.37)% for the same period in 2009.

Income - The net loss for the year ending 2010 is directly related to two increased expense categories, provision for loan losses and other real estate owned related expenses. The provision for loan losses increased \$9.5 million, or 73.88%, to \$22.3 million in 2010 as compared to \$12.8 million in 2009. We did this in light of the current economic circumstances, including the anemic recovery and continuing increases in non-performing loans. The second contributing factor to the net loss for 2010 is related to a \$1.2 million increase in other real estate owned property expenses which totaled \$2.2 million in 2010 as compared to \$1.0 million in 2009. In 2010, due to decreased real estate market values, we wrote down other real estate owned properties \$1.4 million.

Net Interest Income and Net Interest Margin - The Company's primary source of income, net interest income, increased \$2.3 million, or 7.28% from 2009 to 2010. The increase in net interest income is due primarily to a reduction in the cost of funds. Interest expense decreased \$4.7 million, or 25.13%, from \$18.6 million for the year ending 2009 to \$13.9 million in 2010 as a result of deposits re-pricing at lower interest rates at maturity, and a shift in the deposit mix whereby our higher cost time deposits were replaced with lower cost deposit products. The net interest margin for the year ending December 31, 2010 was 4.35% as compared to 4.14% for the same period in 2009. The net interest margin continued to trend upward during the last half of 2010.

Noninterest Income - Noninterest income increased \$485 thousand, or 8.89%, from \$5.4 million in 2009 to \$5.9 million in 2010. The primary reason for the increase is from a \$366 thousand increase in ATM and debit card network fees. Service charges remained flat in 2010 from 2009. Service charges on deposit accounts are primarily overdraft fees. Life insurance investment income from bank owned life insurance policies increased by \$22 thousand in 2010. When interest rates increase, we anticipate income from bank owned insurance to increase.

Noninterest Expense - Noninterest expenses increased \$2.1 million, or 6.86%, to \$31.9 million in 2010 from \$29.8 million in 2009. Following are explanations of the increase. The FDIC insurance premium increased \$238 thousand, or 10.91%, from \$2.2 million to \$2.4 million. We opted into the government's Temporary Liquidity Guarantee Program which insures all noninterest bearing demand deposits with unlimited FDIC insurance through December 31, 2010. Finally, higher assessments have been imposed on banks as a result of the economic recession and the regulatory environment. Each of these is contributing factors to the increased FDIC premiums. We anticipate this expense to remain substantially the same in 2011.

In addition, other real estate owned and repossessed vehicle expenses increased \$1.2 million to \$2.2 million in 2010 from \$1.0 million in 2009. The increase is related to a decrease in real estate market values resulting in write-downs and an increase in foreclosures and repossessions in 2010. We re-assessed the values of the properties in other real estate owned in 2010 and wrote down these assets by \$1.4 million to reflect fair market value changes in the properties since the original date that the assets were acquired in 2010 or the prior year balance for properties that continue to be held. In the year 2010, we had a net loss on the sale of other real estate owned property of \$202 thousand compared to a net loss of \$143 thousand in 2009.

Salaries and employee benefits decreased from \$15.2 million in 2009 to \$15.0 million in 2010. This \$145 thousand decrease is related to a decrease in full time equivalent employees, lower raises, no bonuses, and the reversal of accrued salary continuation for a former

bank executive. In addition, we closed down four of our branch locations during 2010 and held these expenses down at our other locations. Other operating expenses increased \$640 thousand, or 12.64%, to \$5.7 million in 2010 from \$5.1 million in 2009. The increase is primarily related to increased professional fees incurred from increased legal and consultant fees during 2010. These fees increased as the result of complying with the terms of the Written Agreement entered into during 2010. In addition, a \$483 thousand reserve for the remaining available funds on an under-collateralized construction line of credit was expensed due to the possibility of providing additional funding to the customer to complete the construction project and minimize other losses. We anticipate the other noninterest expense to remain flat or slightly decrease in 2011 as we engage fewer consultants and we realize cost savings from branch closings in 2010.

Capital - At December 31, 2010, the Bank fell slightly below the well capitalized status to adequately capitalized with regards to the total risk based capital ratio. The following ratios existed at December 31, 2010: Tier 1 leverage ratio of 6.00%; Tier 1 risk based capital ratio of 8.50%; and Total risk based capital ratio of 9.79%. We anticipate continued capital growth through retained earnings and slower asset growth in the near future to restore our well capitalized status. At March 31, 2011, the Bank returned to well-capitalized status as the total risk-weighted capital ratio increased to 10.16% as a result of a reduction in higher risk weighted assets during the first quarter of 2011 and net income for the quarter.

Asset Quality - At December 31, 2010, our allowance for loan loss totaled \$25.0 million, or 3.53% of total loans, as compared with \$18.6 million, and 2.43% of total loans, in 2009. Net charge-offs year-to-date for 2010 as a percentage of total average loans were 2.14% as compared to 0.15% in 2009. In addition to the increase in net charge offs in 2010, we experienced an increase in impaired loans to \$90.6 million with an estimated allowance of \$13.3 million for potential losses at December 31, 2010 as compared to \$30.1 million in impaired loans with an estimated allowance of \$8.8 million at the end of 2009. These factors underlay the increase in the allowance for loan loss leading to the net loss for 2010. Given the current high level of unemployment, slow economic recovery and level of non-performing loans, we believe the increased allowance to be appropriate and adequate.

The ratio of nonperforming assets to total assets is 7.02% at December 31, 2010 in comparison to 3.99% at December 31, 2009. Nonperforming assets, which include nonaccrual loans, other real estate owned and past due loans greater than 90 days still accruing interest, were \$59.8 million at December 31, 2010 and \$34.2 million at December 31, 2009. The majority of these assets are real estate development projects both inside and outside of our market area. Ones outside our market area are primarily in the coastal Carolinas. In addition, there are also some similar projects located in Northeastern Tennessee and one in eastern West Virginia. We are undertaking aggressive efforts to work out these credits. However, this will take some time.

Other real estate owned increased \$6.7 million, or 118.78%, to \$12.3 million at December 31, 2010 from \$5.6 million at December 31, 2009. Substantially all of the increase was related to a \$2.3 million commercial subdivision property located in the Coastal Carolina area and a \$3.3 million commercial condominium property located in Pigeon Forge, Tennessee. We anticipate total other real estate owned to increase in the near future as we foreclose on real estate collateralized loans. All properties are being marketed for sale by commercial and residential realtors under the direction of our Special Assets division. During 2010, we were able to sale \$3.7 million of our properties as compared to sales of \$2.6 million in 2009. Future sales of these properties are contingent upon an economic recovery; consequently, it is difficult to estimate the duration of our ownership of these assets. We have recently designated employees to monitor other real estate owned properties to ensure proper fair market values of these assets and to ensure that maintenance and improvements are made to make these properties more marketable. The values at December 31, 2010 were adjusted to reflect current fair market values based upon market conditions.

Liquidity - We have not experienced liquidity issues during 2010. We closely monitor our liquidity and from December 31, 2009 to December 31, 2010, we increased liquid assets in the form of cash, due from banks, federal funds sold, and unpledged available for sale investments to \$86.3 million from \$41.2 million. We plan to continue to increase short-term assets during 2011. Our loan to deposit ratio was 92.39% at December 31, 2010 and 100.38% at year end 2009. We anticipate this ratio to decrease below 90% as we continue to grow deposits and shrink loans in our branch network. We can further lower the ratio as management deems appropriate by managing the rate of growth in our loan portfolio and by offering special promotions to entice new deposits. This can be done by changing interest rates charged or limiting the amount of new loans approved.

In the year 2010, we lost various contingent liquidity sources from third parties. With regards to unsecured federal funds lines of credit, during 2010, our \$27.4 million lines from correspondent banks were terminated due to our asset quality issues. In addition, we no longer have available to us the one-way funds purchasing option and are restricted on the total amount of funds that we can process through Promontory Interfinancial Network, LLC, otherwise known as CDARS. CDARS allows depositors to access FDIC insurance protection on multi-million dollar certificates of deposit through a member bank. When a customer places a large deposit through CDARS, we place their funds into certificates of deposit with other banks in the CDARS network in increments of less than \$100,000 so that principal and interest are eligible for FDIC insurance protection. CDARS also permits its members to use their treasury desk for one-way funds purchasing to meet liquidity needs on a term-basis. The restriction has been set to our current balance in CDARS deposits of \$17.0 million. We anticipate both of these sources of contingent funding to become available again in the future as we improve asset quality issues and improve capital ratios.

Available third party sources of liquidity remain intact at year-end 2010 which include the following: our line of credit with the Federal Home Loan Bank of Atlanta, the brokered certificates of deposit markets, internet certificates of deposit, and the discount window at the Federal Reserve Bank of Richmond. It is possible that third party sources of liquidity may be restricted further as an adequately capitalized financial institution.

Shareholder Information



Corporate Headquarters

Mission Statement

The mission of New Peoples Bank is to provide high quality, state of the art, golden rule banking services to our communities while giving a reasonable return to our stockholders and providing a challenging and rewarding work environment for our family of employees.

- We believe in exceeding our customers' expectations through exceptional service.
- We believe in being honest in all our dealings with our customers and employees.
- We are a locally owned and operated financial institution committed to generating a reasonable and stable return to our shareholders.
- We are committed to a lifelong learning for our employees and believe it is a requirement for doing business in the 21st century.

Corporate Officers

Jonathan H. Mullins, President and Chief Executive Officer
Frank Sexton, Jr., Executive Vice President and Chief Operating Officer
C. Todd Asbury, Executive Vice President, Chief Financial Officer,
Secretary & Treasurer

External Auditors – 2010

Brown, Edwards and Company LLP, Christiansburg, Virginia 24073

External Auditors – 2011

Elliott Davis, LLC, Galax, Virginia 24333

Internet address:

www.newpeoplesbank.com
www.npbankshares.com

Investor Relations

Stock Transfer Agent
Registrar and Transfer Company
10 Commerce Drive
Cranford, NJ 07016-3572
Phone: 800-368-5948

Internal Audit Department

L. Lynn Street, CIA, CFSA
Linda Boyd
Wanda Greear
Phyllis Harrison
Wendy Rose
Connie Yates

Our Core Values

- **Trust**
Trust is the foundation of all successful relationships. We will earn our customers' trust.
- **Commitment**
We keep our commitments.
- **Confidentiality**
Our customers' business is confidential...period!
- **Success**
When we help our customers succeed, we succeed together.
- **Respect**
We will treat every person, regardless of gender, age or race with respect and dignity.
- **Motivation**
Many of our employees are owners in the Bank; owners are highly motivated to provide unparalleled personal service.
- **Soundness**
We will operate in a safe and sound manner.
- **Innovation**
We will provide innovative products and competitive pricing.
- **Communication**
We are dedicated to consistent and open communication with our customers.
- **Training**
We believe in continuing education and training to be the best in serving our customers' financial needs.
- **Enrichment**
We will strive to make our community a better place to live.



NEW PEOPLES
BANKSHARES INC