

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 29, 2021

HOMETRUST BANCSHARES, INC.
(Exact name of registrant as specified in its charter)

Maryland

(State or

other jurisdiction of incorporation)

10 Woodfin Street, Asheville, North Carolina
(Address of principal executive offices)

28801
(Zip Code)

Registrant's telephone number, including area code: **(828) 259-3939**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	HTBI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

At the end of the third quarter of fiscal 2021, HomeTrust Bancshares, Inc. (the “Company”), in an effort to improve profitability in future periods, reduced its borrowings by \$200 million with the early retirement of four \$50 million Federal Home Loan Bank (“FHLB”) advances. In connection therewith, the Company incurred \$2.8 million in after-tax prepayment penalties. These FHLB advances had an average interest rate of 0.82% and maturities ranging between July 2029 and March 2030. The Company estimates an after-tax annual savings of approximately \$970,000, which would result in a prepayment penalty earn-back period of 2.8 years.

The Company funded the prepayments using excess liquidity generated from an increase in interest-bearing deposits. The prepayments were determined to be appropriate based upon management’s analysis of the Company’s consolidated balance sheet and consideration of its current and anticipated financial performance.

Forward-Looking Statements

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements often include words such as “believe,” “expect,” “anticipate,” “estimate,” and “intend” or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.” Forward-looking statements are not historical facts but instead represent management’s current expectations and forecasts regarding future events, many of which are inherently uncertain and outside the Company’s control. Actual results may differ, possibly materially, from those currently expected or projected in these forward-looking statements. Factors that could cause the Company’s actual results to differ materially from those described in the forward-looking statements include: the effect of the COVID-19 pandemic, including on the Company’s credit quality and business operations, as well as the impact of the COVID-19 pandemic on general economic and financial market conditions and other uncertainties resulting from the COVID-19 pandemic, such as the extent and duration of the impact on public health, the U.S. and global economies, and consumer and corporate customers, including economic activity, employment levels and market liquidity; increased competitive pressures; changes in the interest rate environment; changes in general economic conditions and conditions within the securities markets; legislative and regulatory changes; and other factors described in the Company’s latest Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other documents filed with or furnished to the Securities and Exchange Commission, which are available on the Company’s website at www.hub.com and on the SEC’s website at www.sec.gov. These risks could cause the Company’s actual results to differ materially from those expressed in any forward-looking statements by, or on behalf of, the Company and could negatively affect the Company’s operating and stock performance. Any of the forward-looking statements that made in this report or the other documents the Company files with or furnishes to the SEC are based upon management’s beliefs and assumptions at the time they are made and may turn out to be wrong because of inaccurate assumptions the Company might make, because of the factors described above or because of other factors the Company cannot foresee. The Company does not undertake, and specifically disclaims any obligation, to revise any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOMETRUST BANCSHARES, INC.

Date: April 1, 2021

By:

/s/ Tony J. VunCannon

Tony J. VunCannon

Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer