

**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): January 12, 2026

First Citizens BancShares, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-16715
(Commission File Number)

56-1528994
(IRS Employer Identification No.)

4300 Six Forks Road

Raleigh
(Address of principal executive offices)

North Carolina

27609
(Zip Code)

Registrant's telephone number, including area code: (919) 716-7000

(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 Securities Exchange Act of 1934:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, Par Value \$1	FCNCA	Nasdaq Global Select Market
Depository Shares, Each Representing a 1/40th Interest in a Share of 5.375% Non-Cumulative Perpetual Preferred Stock, Series A	FCNCP	Nasdaq Global Select Market
5.625% Non-Cumulative Perpetual Preferred Stock, Series C	FCNCO	Nasdaq Global Select Market

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 12, 2026, Lorie K. Rupp, Chief Risk Officer of First Citizens BancShares, Inc. (the “BancShares”), notified BancShares of her intent to retire from her positions with BancShares and First-Citizens Bank & Trust Company, effective June 1, 2026.

Tom Eklund, current Treasurer of BancShares, is expected to succeed Ms. Rupp as Chief Risk Officer, effective as of the date of Ms. Rupp’s retirement.

Item 7.01. Regulation FD Disclosure.

On January 14, 2026, BancShares issued a press release announcing the expected appointment of Mr. Eklund and planned retirement of Ms. Rupp, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K (this “Report”) and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information presented herein pursuant to Item 7.01, “Regulation FD Disclosure,” including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, nor shall the information be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibits accompany this Report.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 14, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Disclosures About Forward-Looking Statements

This Report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 regarding future changes in the officers of BancShares and the timing thereof. Words such as “anticipates,” “believes,” “estimates,” “expects,” “predicts,” “forecasts,” “intends,” “plans,” “projects,” “targets,” “designed,” “could,” “may,” “should,” “will,” “potential,” “continue,” “aims” or other similar words and expressions are intended to identify these forward-looking statements. These forward-looking statements are based on BancShares’ current expectations and assumptions regarding BancShares’ business, the economy, and other future conditions.

Because forward-looking statements relate to future results and occurrences, they are subject to inherent risks, uncertainties, changes in circumstances and other factors that are difficult to predict. Many possible events or factors could affect BancShares’ future financial results and performance and could cause actual results, performance or achievements of BancShares to differ materially from any anticipated results expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, general competitive, economic (including the imposition of tariffs or trade barriers on trading partners), political, geopolitical events (including conflicts in Ukraine and the Middle East), natural disasters and market conditions, including changes in competitive pressures among financial institutions and the impacts related to or resulting from previous bank failures, the risks and impacts of future bank failures and other volatility in the banking industry, public perceptions of our business practices, including our deposit pricing and acquisition activity, the financial success or changing conditions or strategies of BancShares’ vendors or customers, including changes in demand for deposits, loans and other financial services, fluctuations in interest rates, changes in the quality or composition of BancShares’ loan or investment portfolio, actions of government regulators, including interest rate decisions by the Board of Governors of the Federal Reserve Board (the “Federal Reserve”), changes to estimates of future costs and benefits of actions taken by BancShares, BancShares’ ability to maintain adequate sources of funding and liquidity, the potential impact of decisions by the Federal Reserve on BancShares’ capital plans, adverse developments with respect to U.S. or global economic conditions, including significant turbulence in the capital or financial markets, the impact of any sustained or elevated inflationary environment, the impact of

any cyberattack, information or security breach, the impact of implementation and compliance with current or proposed laws, regulations and regulatory interpretations, including potential increased regulatory requirements, limitations, and costs, such as Federal Deposit Insurance Corporation (“FDIC”) special assessments, increases to FDIC deposit insurance premiums and the proposed interagency rule on regulatory capital, along with the risk that such laws, regulations and regulatory interpretations may change, the availability of capital and personnel, and the risks associated with BancShares’ previously completed acquisition transactions, the pending acquisition of 138 branches from BMO Bank N.A., or any future transactions.

Except to the extent required by applicable laws or regulations, BancShares disclaims any obligation to update forward-looking statements or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments. Additional factors which could affect the forward-looking statements can be found in BancShares’ Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and its other filings with the Securities and Exchange Commission.

SIGNATURE

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

First Citizens BancShares, Inc.

(Registrant)

Date: January 14, 2026

/s/ Craig L. Nix
By: _____
Craig L. Nix
Chief Financial Officer



For Immediate Release
Jan. 14, 2026

Contact: Deanna Hart
Investor Relations
919-716-2137

Angela English
Corporate Communications
803-931-1854

First Citizens BancShares, Inc. Announces Chief Risk Officer Transition, Names Successor

RALEIGH, N.C. — First Citizens BancShares, Inc. (“BancShares”) (NASDAQ: FCNCA) today announced that Lorie K. Rupp intends to retire as Executive Vice President and Chief Risk Officer, following an exemplary 13-year career at the bank and more than 30 years in the financial services industry. BancShares plans for Tom Eklund, current Treasurer and 20-year First Citizens Bank veteran, to succeed Rupp as Chief Risk Officer. Rupp’s retirement and Eklund’s appointment will be effective June 1, 2026, providing time to ensure a smooth transition.

Rupp has served as the Chief Risk Officer since March 2017, playing a pivotal role in strengthening the company’s risk management framework during a period of significant growth. Previously, she held the role of Chief Accounting Officer, joining the bank in 2013.

“Lorie has been an outstanding leader, and her strategic insight and unwavering commitment have been instrumental to our success,” said Frank Holding, Chairman and Chief Executive Officer. “Throughout her long and distinguished career in banking, she has exhibited high standards of excellence and professionalism. We wish her all the best in retirement.”

Eklund will be responsible for leading the company’s risk management organization, including oversight of financial, credit, enterprise and operational, and compliance risk. Eklund has gained substantial experience managing capital, market, liquidity and compliance risks, having held several positions in the bank’s finance department, including head of Financial Strategy and Treasurer.

“Tom is a seasoned executive whose expertise managing capital and liquidity risk and commitment to risk governance and regulatory compliance align with our strategic priorities,” said Holding. “We are confident he will build on our strong foundation and drive continued success as we remain committed to maintaining a robust risk governance framework in pursuit of our long-term objectives.”

About First Citizens BancShares, Inc.

First Citizens BancShares, Inc. (NASDAQ: FCNCA), a top 20 U.S. financial institution with more than \$200 billion in assets and a member of the Fortune 500™, is the financial holding company for First-Citizens Bank & Trust Company (“First Citizens Bank”). Headquartered in Raleigh, N.C., First Citizens Bank has built a unique legacy of strength, stability and long-term thinking that has spanned generations. First Citizens offers an array of general banking services including a network of branches and offices nationwide; commercial banking expertise delivering best-in-class lending, leasing and other financial services coast to coast; innovation banking serving businesses at every stage; and a nationwide direct bank. Discover more at [firstcitizens.com](https://www.firstcitizens.com).

