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Trump touts first year

In speech, president pledges \$1,776 bonuses for military



ASSOCIATED PRESS PHOTO BY DOUG MILLS

President Donald Trump speaks during an address to the nation from the White House on Wednesday.

By The Associated Press

President Donald Trump said in a White House speech Wednesday night that he was sending a \$1,776 bonus check to U.S. troops for Christmas, indicating that tariffs were funding the payments as he tried to reassure a worried public about the health of the economy.

Trump said 1.45 million military service members would get the “warrior dividend before Christmas.”

“The checks are already on the way,” he said.

“We made a lot more money than anybody thought because of tariffs, and the bill helped us along,” Trump said, refer-

ring to the GOP’s major tax cuts legislation it passed earlier this year. “Nobody deserves it more than our military, and I say congratulations.”

Yet his bonus payments for the troops come as millions of Americans are fretting about the costs of groceries, housing, utilities and their holiday gifts as inflation remains elevated and the labor market has meaningfully weakened in recent months.

Flanked by two Christmas trees with a portrait of George Washington behind him in the White House’s Diplomatic Reception Room, Trump sought to pin any worries about high inflation on his predecessor, former President Joe Biden.

“Eleven months ago, I inherited a mess, and I’m fixing it,” Trump said.

Biden, whom Trump continues to lambaste regularly, figured prominently at the start of his address. Trump pointed to the immigration situation under Biden’s presidency, as well as inflation and culture issues.

His remarks are coming at a crucial time as he tries to rebuild his popularity. Public polling shows most U.S. adults are frustrated with his handling of the economy as inflation picked up after his tariffs raised prices and hiring slowed.

Trump has previously said he thinks

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Audubon backs off fee hike for now

New prices and membership levels set to be offered on March 1

BY STEPHANIE RIEGEL  
Staff writer

Two weeks after deciding to temporarily pause a widely unpopular price increase on annual memberships to the zoo and aquarium, the Audubon Nature Institute will go back to its old prices — for now — while it continues to study new membership levels and pricing.

Beginning March 1, new prices and membership levels, that could include a zoo-only membership option, will be offered for sale, Audubon President and CEO Michael Sawaya said in an interview Wednesday.

The move comes after Audubon officials convened a focus group to study the issue in the wake of the recent price hike controversy. The takeaway, Sawaya said, is that the increases introduced in late November were too steep and that locals want a zoo-only membership level, an option that hasn’t been available since the 1990s.

“We didn’t just arbitrarily increase prices. We studied it and did a lot of due diligence,” Sawaya said. “But we put it out there and got feedback

“We didn’t just arbitrarily increase prices. We studied it and did a lot of due diligence.”

MICHAEL SAWAYA,  
Audubon president and CEO

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Former IberiaBank executives acquiring M C Bank

Move expected to shake up banking across Gulf South

BY RICH COLLINS  
Staff writer

Louisiana banker Daryl Byrd, who grew IberiaBank over two decades from a small Lafayette-area lender into a regional powerhouse, has assembled a team of former IberiaBank executives and finalized a deal to acquire Morgan

City-based M C Bank, a move that promises to shake up the banking industry across the Gulf South.

MC Bancshares, the holding company for M C Bank & Trust Company, announced the deal on Wednesday. A sale price was not disclosed.

M C Bank has nearly \$480 million in assets and 10 branches around south Louisiana. It will retain its name and its Morgan City headquarters, though most of its top executives will be based in New Orleans.

Byrd, 71, said in an interview

Tuesday that he plans to grow the bank quickly by targeting small and mid-sized business customers across the Gulf South and also through potential acquisitions.

“We believe there’s an absence in the market for a relationship-oriented commercial bank,” Byrd said. “We’re proud of the client-oriented focus we had at Iberia and believe we can create that magic



Byrd

again.”

Byrd and his team will be squaring off against a host of competitors with a presence in south Louisiana, including major money-center banks like JPMorgan Chase and Capital One, along with regional rivals like Hancock Whitney, First Horizon, Gulf Coast Bank and b1Bank.

“We’re going to pay a certain premium over their tangible book value, part cash and part stock,” Byrd said. “We’ll raise the money to do that over the next 100 days, and we’ll close the transaction

once we get regulatory approval.”

Byrd said M C Bancshares’ existing shareholders will wind up owning about 25% of the new franchise, and the new shareholders will own the rest.

He estimates the deal will close in the first quarter of next year.

The acquisition comes a little over five years after IberiaBank, where Byrd spent two decades as CEO, was acquired by Memphis-based First Horizon Bank in a \$3.9 billion deal.

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