

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

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Finward Bancorp

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



9204 Columbia Avenue
Munster, Indiana 46321
219.836.4400

November 8, 2021

Dear Valued Shareholder,

We have all faced challenges since the start of the COVID-19 pandemic, and Finward Bancorp has found opportunities to achieve excellence amid difficult conditions. Finward Bancorp has reached milestones this year that have strengthened our position in the marketplace and deepened our relationships with the customers and communities we serve. Our success could only have been possible with the support of our shareholders. Your support is ultimately what will help the company continue to evolve and keep us moving forward as a community bank.

I am writing to ask for your support of the proposed merger between Finward Bancorp and Royal Financial, Inc. This is a unique opportunity to combine two longstanding community banks, and create one of the leading financial institutions in the markets we serve.

As you know, earlier this year, Finward Bancorp signed an Agreement and Plan of Merger to acquire Royal Financial, Inc. and its wholly-owned subsidiary, Royal Savings Bank, and further expand our Chicagoland presence. This partnership is a strong cultural, strategic, and financial fit for both of our organizations, adding value for our shareholders, our employees, our customers, and our communities. Our Board of Directors strongly supports the merger transaction for a number of reasons, including:

- The strong cultural alignment between the management teams of both companies;
- A compelling opportunity to create long-term value for our shareholders;
- Directly supporting the continued execution of our strategic plan, resulting in growth for Finward Bancorp and Peoples Bank;
- The embodiment of our core values of Stability, Integrity, Community, and Excellence;
- The creation of the only Indiana-headquartered, publicly-traded community bank in the Chicago market.

Your vote is extremely important, as a failure to vote will have the same effect as a vote against the merger transaction. No matter how many shares you own, we urge you to vote "FOR" all three proposals to approve the merger.

Enclosed are the proxy materials, which include information about how to vote by internet, phone, or postal mail. Please review the instructions carefully and make your submission prior to the meeting. If you have any questions, or need assistance in voting your shares, please contact Morrow Sodali LLC, our proxy solicitor, at (800) 662-5200 (individuals), (203) 658-9400 (banks and brokers), or at FNWD.info@investor.morrowsodali.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Benjamin Bochnowski", with a horizontal line extending to the right.

Benjamin Bochnowski
President and CEO of Finward Bancorp

