



OUR NEIGHBOR CONNECTION NEWSLETTER

Bankers Answer the Call



*Perry Forst
President*

Every bank talks about its service. That is just a fact. However, actions set some banks apart from the others.

In January of 2021 a team of employees at Citizens State Bank recognized an opportunity to create a tremendous impact for our local businesses, farmers,

their employees, and the community. Legislation known as the Economic Aid Act was enacted on December 27, 2020. Among other things, the act re-authorized the Paycheck Protection Program (PPP) and created a "second round" of PPP loans.

Several employees spent the weekend and the following weeks reviewing hundreds of pages of new rules, definitions, procedures and applications as created by the act (as well as numerous revisions to all of the above). Citizens was again the local expert on the Paycheck Protection Program. We chose to

dedicate time and effort in order to provide accurate advice when assisting customers.

Customers expressed relief and appreciation after learning they were not alone when trying to learn and navigate the process. Our team evaluated each customer's specific situation, and on top of that, we provided one-on-one guidance completing the application forms. You see, we did not just direct people to an online application link the way most other banks did.

Citizens State Bank understands the value of local bankers that you can come in and talk with. We also equip our local experts with technology that offers customers security and convenience for those occasions when stopping by the bank to sign is difficult to fit into a busy schedule. For example, our customers can digitally sign loan documents safely from their electronic devices. In-person banking combined with useful technology is a recipe for a great experience with Citizens.

Our outreach efforts to alert local businesses and farmers to the availability of the PPP were not limited to existing customers. Citizens is committed to the community and we are

willing to help customers and non-customers alike. Many friends of Citizens State Bank told their family members, neighbors, and colleagues to stop in or call Citizens for help and guidance. We are always humbled by and thankful for those recommendations.

I am proud to say our team of seven highly motivated bankers pulled together over an action-packed four months to produce tremendous results. They helped 412 businesses and farmers who had 1,053 employees on their payrolls. Citizens State Bank provided \$10,300,388.45 in local economic stimulus to hard-working business people and farmers through PPP loans. Our team will be communicating with our customers to initiate the forgiveness process for the PPP loans in the coming months. We are very thankful for the opportunity to serve both existing and new customers, especially when the financial impact for the businesses, farmers and their employees is so great.

This is another clear example that Citizens State Bank continues to stand apart from its competitors.



Getting the job done!

Citizens State Bank worked hard to personally help businesses through the process of applying for a PPP loan. The bank made a difference in our community and provided critical funding to our local businesses in 2020-2021.

In round two of the PPP, Citizens helped 412 businesses with 1053 employees receive \$10.3 million in PPP loans over the course of 121 days!

In both rounds of the PPP, Citizens provided 624 forgivable loans totaling over \$21 million. That made a difference during the pandemic. The PPP crew included Kami, Lynne, Martha, Perry, Bruce, David and Jason.

Person to person. Neighbor to neighbor. Yesterday, today and tomorrow.

www.CitizensStateBankNYA.com

Are You Ready for Change?



Matt Brakefield
Investment Representative

After each election we usually see policy shifts in a number of areas as the incoming administration tries to move the country in the direction they want it to go. Historically these changes come and go and range from a few tweaks here and there to seismic changes. In many cases the upcoming differences are telegraphed through speeches, media appearances as well as press briefings.

In my industry we pay attention to what is being said and proposed in order to watch out for our clients and to get ahead of whatever may be coming.

Here are a few things that are changing currently; first inflation is on the rise. Whether transitory or not it is here. Interest rates increasing.

Here are others being proposed; estate tax increases, income tax increases, capital gains tax increases, the end of 1031 exchanges just to name a few.

Do you know of these changes/potential changes and how they will affect you? Your pension? Your investments? Likely the closer you are to retirement the more you will be affected by these things. Isn't it time to discuss these areas with a trusted advisor who can help you through this and the next wave of changes around the bend?

Call or email to set up a time to discuss this and any other financial topics on your mind. 952-467-3276 mattbrakefield@cambridgesecure.com



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Buying or building?



Nancy Lehman
Financial Services
Mortgage Officer
NMLS #1999080

It is no secret the real estate market is hot right now. If you are considering building or buying a home, get prequalified today at Citizens State Bank.

Interest rates are still very low, but it may be important to be able to move quickly when you find the home or cabin you want.

Citizens knows what it takes to build a home and will work closely with you to make the process go smoothly.

Current homeowners may also want to look at refinancing. Homeowners could lower their current interest rate, shorten their loan term, or free up some cash by reducing their monthly payment.

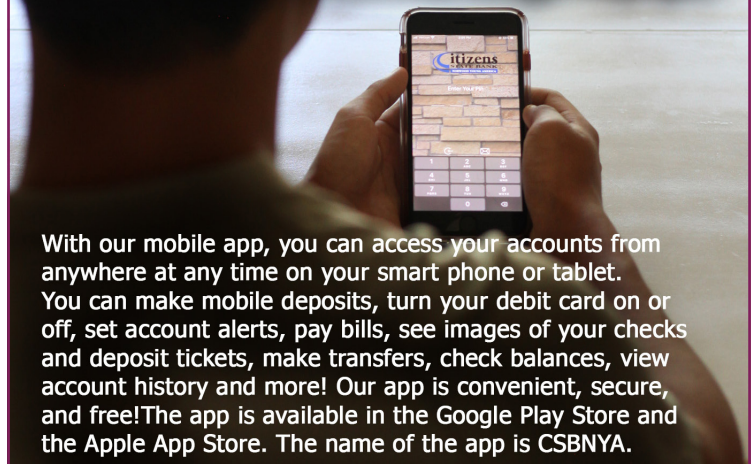
At Citizens State Bank, we will discuss financing options available for building, purchasing and refinancing. Our rates and closing costs are competitive and come with great service and not a bunch of hidden fees and fine print.

Call Nancy today at (952) 467-3000 to start the process!



Citizens celebrated Dairy Day June 18 with free ice cream and farm animals.

Citizens has a great mobile banking app!



With our mobile app, you can access your accounts from anywhere at any time on your smart phone or tablet. You can make mobile deposits, turn your debit card on or off, set account alerts, pay bills, see images of your checks and deposit tickets, make transfers, check balances, view account history and more! Our app is convenient, secure, and free! The app is available in the Google Play Store and the Apple App Store. The name of the app is CSBNYA.

Great Loan Rates

With a surplus of stimulus money in the economy, Citizens State Bank is offering great rates for the purchase of equipment, machinery, automobiles, campers, boats, ATVs or motorcycles.

Helping our customers with loans is a big part of what we do. Our loans and rates are transparent and don't come with a bunch of hidden fees.

Check out this great opportunity!



Employee Spotlight



Rhonda Powers

Name: Rhonda Powers

Position at Bank: Financial Services Officer

Years in Banking: 11 years

Favorite Pastime: Spending time with family and friends

Favorite TV Show: Curse of Oak Island – hope they finally find the treasure!

Hobbies: Gardening and crafting

Favorite childhood memory: There are way too many to write about just one.

Favorite quote: One of my favorites is actually from a cartoon movie “If you only do what you can, you will never be more than you are now.” Master Shifu - Kung Fu Panda 3

A famous person people say you most look like: Well way back in 9th grade, some people have told me John Denver.

If they were casting a movie about your life, what Hollywood actor/actress should play you: Olivia Newton-John

Family: Husband of soon to be 41 years Brad, son Tony and his wife Sara and their 5 children.

Time to switch to CITIZENS STATE BANK

Free Checking Account Options for Personal Accounts.

Free Checking Account Options for Business Accounts.

No statement fees for paper or e-statements.

No mandated debit card monthly usage.

No monthly direct deposit required.

Same-day credit on your payroll direct deposits.

No fee for verbal transfers.

No fee for Person to Person transactions.

Citizens does not charge a fee when using your CSB debit card at an ATM.

Great banking app!

No fee for mobile deposits.

No fee for Ready Reserve.

Fantastic internet banking.

Free Bill Payment.

No fee for QuickBooks

or Quicken downloads.

*Stop in and open
your account today!*

The best bank to work with hands down!

My experience with Citizens State Bank has been nothing short of remarkable! I came to Citizens to refinance my farm from a contract for deed that was ballooning. With a time crunch and some bumps in the road on my end, Jason and Bruce got it done! My farm is also home to my business and since the refinance, Citizens helped me to expand and grow the business with a line of credit, refinancing equipment loans and more recently, PPP loans. With their help, my business has continued to grow through the pandemic into 2021!

Citizens State Bank – the best bank to work with hands down!

Tina Chute
CC Equine Consulting
Indigo Stable, LLC



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Personal service makes it simple!

"I'm not what you'd consider a tech savvy person. Even though my company, The Ball Park Café, is located on the Minnesota State Fairgrounds, Citizens was there to personally guide me through the loan process. From helping me complete the loan application to the convenience of e-signing the loan docs, they really made it simple. Thanks!" Cheers!

Dave Theisen
Ball Park Café



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