



OUR NEIGHBOR CONNECTION NEWSLETTER

Getting it Right and Keeping it that Way



*Perry Forst
President*

Have you noticed many different banks are promoting a very similar message in their advertising recently? Apparently their publicized efforts at being 're-imagined' or having a 'renewed focus' are meant to instill confidence or create a favorable impression with existing or new customers. When I hear that sales pitch I conclude those banks finally came to the realization that things had gone terribly wrong. Why would a customer be interested in the 're' version after being mistreated during the original version?

Recently I took a close look at a print advertisement from a bank purporting a renewed focus. The one thing I determined with certainty is that it was a good thing I had cataract surgery a couple years ago. Literally the five inch by five inch section of super-small fine print had my eyes needing to renew their focus line after line.

I am generally on the look-out for resources to help me ensure Citizens State Bank's philosophy continues to best serve our customers and the community. What topics seem to be getting the attention of other bankers? How does Citizens fair when it comes to the banking industry's latest and greatest?

I was emailed the agenda for a banking conference being market-

ed to bank leaders across the country and I thought maybe I should sign up for this one. Even though the headline sessions may have caused excitement among some bankers and compelled them to attend, I was not enticed at all. I was left scratching my head as I reviewed sessions that detailed: new product configurations such as digital-product convergence; game-changing growth tales; and eco-system innovation. This all sounded like nonsense to me.

Based on the situation many other banks find themselves in today, I was actually not surprised to see a featured session on the agenda entitled: "Best practices banks can implement to restore trust and leverage it for competitive advantage." I hope I never need to be educated on that topic! No need to register for this particular conference because it was easy to see the topics being offered were not going to help me create value for the customers of Citizens State Bank.

It has been my pleasure for the past 34 years to dedicate my efforts to help our customers and I have been fortunate to serve as President for the last 20 years. From my perspective, I feel proud of the long legacy of innovation and stability that Citizens State Bank has demonstrated. I believe it is far better to have never lost focus on the things that are, and always have been, important to our customers.

We have never lost sight of the straight-forward concept of conducting our actions in an ethical manner and respecting the trust and confidence our customers place in us. Thank you for partnering with us for all your banking needs.

Warm Hometown Banking

I opened my first businesses in 1979 and I am in my 41st year of banking with Citizens. In my over 40 years I have witnessed changes at the bank including new employees and even new owners about 20 years ago. Through it all - the warm hometown banking feeling has never changed and the service has not missed a beat.

Citizens is there not only for the ups, but also the downs. All businesses go through cycles, and I trust my bank because they have my back either way. They work their hardest to qualify business proposals. Not all banks make an honest effort with customer requests.

I presented a plan to the bank to sell some of my properties, purchase a lot and construct a new building to relocate operations to the west end of town. Two days later I had the go-ahead to write a purchase agreement and get construction estimates. I was amazed at their ability to make a decision which helped me bring a unique new service to this community.

I recently had a customer who was buying a new dump truck from my West Metro Truck Repair business. I knew it was important that he connect with a solid bank so I told him to call Citizens. They reviewed his request for a \$210,000 purchase and gave him a loan proposal that same afternoon.

Everyone is treated well at Citizens. From a long-time local customer to an out-of-town first timer at the bank. Citizens is the hometown bank for me, my family, and our businesses!

Steve Curfman



Social Security Seminar

Congratulations! If you are reading this you made it through an old school, very tough winter. If you are like me (and I feel for you if you are), you probably put off a few things this winter and just survived it! Unfortunately when we do that there is usually a price to pay. I want to encourage those of you who are in your 50s and 60s not to put off looking into your social security benefits and other retirement plans any longer. With just a little effort and some help from a professional like me you can get a glimpse of what your retirement will look like and make the necessary changes to get on track.



Matt Brakefield
Investment Representative

To help people in this area last year I sponsored a Social Security seminar for anyone between ages 50 and 70 who hadn't yet signed up for their benefits. The response was so overwhelming that I've decided to do it again. The event will take place on Thursday April 25th. I will be presenting the information during lunch and dinner at Unhinged Pizza in Norwood Young America. Space is limited so call my office to reserve your spot. You do not need to be a current client to come. Just be a person over age 50 and under age 70 who hasn't yet signed up for your benefits. There will be nothing to purchase and a meal will be provided. If you are unable to attend and have questions regarding your social security benefits I am happy to meet with you in my office another time to help you figure it out. Please call 952-467-3276 at your convenience to schedule a time. I look forward to seeing you at the event. Hopefully the snow will be gone by then. Have a great spring!



Hwy. 212 & Faxon Rd. | P.O. Box 180 | Norwood Young America, MN 55368

Securities offered through Securities America, Inc., Member FINRA/SIPC. Advisory services offered through Securities America Advisors, Inc. Citizens State Bank Norwood Young America, Citizens Asset Strategies and Securities America are separate companies. Investments, insurance and investment advisory services are Not FDIC Insured-No Bank Guarantees-May Lose Value. Not a Deposit and Not insured by any Government Agency. When fixed or variable annuities are used to provide guaranteed income, all guarantees are backed by the claims-paying ability of the issuing insurance company.

Congratulations!



Lisa Donahue

Lisa Donahue was promoted to the position of Assistant Cashier on January 1, 2019.

Lisa's responsibilities will include daily bookkeeping, proof, and accounting operations for the bank.

Lisa has been in banking for 23 years and joined the bank on March 23, 1999 as a fulltime teller/bookkeeper.

In her spare time, Lisa enjoys playing "Heads Up", reading, relaxing up north, and watching A Million Little Things,

Family Feud, 20/20, and 48 Hours.

One of her most memorable vacations was a road trip to Montana in a rented RV with her parents, 2 sons, and her sister's family. Her family visited Malmstrom Air Force Base in Great Falls, Montana which is where Lisa was born.

Lisa lives in Mayer, MN and has two adult children and one grandchild.

Reaching Milestones



Citizens State Bank recently recognized 3 employees for their dedicated years of service.

They are:
Jason Winter (10 yrs),
Janette Wroge (15 yrs), and
Tim Moore (10 yrs)

It's A Scam!

If you are asked to pay or refund someone (because they "overpaid" you) by purchasing gift cards and giving them the card numbers over the phone, text or email, you are being ripped off. Don't do it.

It's A Scam!

Microsoft or some other Computer Support will not call you or notify you of a problem with your computer. Do not give them access to your computer by following their instructions at your keyboard while on the phone with them. Take it to a local professional.

It's A Scam!

There is a very popular scam going on where criminals are targeting the elderly. You receive a call from someone claiming to be your grandchild who has been arrested. They tell you not to tell their parents or anyone, you are instructed to wire (Western Union, MoneyGram) the amount of money they request so "your grandchild" can get out of jail. Do not send the money, instead try to contact your grandchild or their family to determine where they are. This is a malicious scam that plays on your emotions. Don't fall for it.

Who's New At Citizens State Bank



Laura Herrmann

Laura joined our staff in January, 2019 as the bank's full time teller/bookkeeper.

In her spare time, she enjoys reading and watching Grey's Anatomy. One tidbit that most people don't know about her is that she was a childcare provider for 15 years.

Laura has 5 children. She and her husband, Joey live in NYA.



Anna Schnabel

Anna joined our bank staff in January, 2019 as a part time teller/bookkeeper.

Anna is a high school junior who is currently taking some of her classes at Ridgewater College in Hutchinson. In her spare time, she enjoys sports and reading.

Anna lives in rural Hamburg with her family.

IRA News for 2019

For the first time since 2013, the IRS has increased Traditional and ROTH IRA contribution limits as well as the Modified Adjusted Gross Income (MAGI) limits which helps determine your eligibility for certain tax benefits. They are as follows:

Traditional IRA and ROTH IRA contribution limits \$6,000 (up from \$5,500 in 2018);

Traditional IRA and ROTH IRA catch up contribution limit \$1,000 (no change from 2018);

Traditional IRA deduction MAGI phase-out range for single and head-of-household taxpayers actively participating in employer-sponsored retirement plans: \$64,000 to \$74,000;

Traditional IRA deduction MAGI phase-out range for married filing joint taxpayers actively participating in employer-sponsored retirement plans: \$103,000 to \$123,000.



Dairy Day in June!
Join us for "Make Your Own Sundae"
on Friday, June 21, 2019 between 8am-4pm.

Proud Community Supporter



Citizens State Bank has been proud to support Pheasants Forever for 25 years and Ducks Unlimited for 31 Years.

Starting New Chapters



Pat Schmidt and Gladys Pedersen

Pat started her banking career on May 7, 1984 as a teller/bookkeeper and was promoted to Assistant Cashier in 1997. The bank and staff valued her professionalism in her day-to-day activities with her co-workers as well as excelling in customer service during her 34+ years of employment. Pat Schmidt retired September 21, 2018.

Pat enjoys going to her grandchildren's school activities, meeting with the Thursday lunch group each week, being outdoors, and tending to her large garden. She plans to travel and visit her family and friends which are out of state in the future. She states, the best part of retirement, so far, is sleeping in!

Gladys Pedersen began her full-time employment as a teller/bookkeeper with Citizens State Bank on May 1, 1959. Later she was promoted to Cashier. She worked for 26 ½ years.

Between November 1, 1985 and December, 1999 Gladys worked for the City of Norwood as its City Clerk. Gladys accepted the call to come back into service for Citizens State Bank. She started working part-time for the bank on December 27, 1999 for 19 more years. A total of approximately 45 ½ years of service to the bank, its customers, and many co-workers!

Gladys enjoys spending time with her two Great-granddaughters, Reagan and Mena, family and friends.

In her spare time she enjoys baking goodies for her two Grandsons and Great Granddaughters along with working on puzzles and search-a-word. So far the best part of retirement is not getting up early in the morning and going outdoors...especially this winter!

We are very proud to have had Pat and Gladys work for us.

Scholarship Awarded



Citizens State Bank \$500 Scholarship Award recipient Sommer Scott

Our Straight-Forward Certificate of Deposit

Like all of the products we have here at Citizens State Bank, this one is no different. Check out the CD that is big on rate and short on fine print! Here are the particulars:

Q: Is it OK if I am an existing customer?

A: Of course, thank you!

Q: Can I be a new customer?

A: Absolutely - welcome aboard!

Q: New money only?

A: No - we don't punish our customers.

Q: \$20,000 minimum deposit?

A: No - \$10,000 will do.

Q: Any special strings attached?

A: No - just the normal CD stuff.



CD SPECIAL
15 Months
2.13%
Interest Rate
2.15%
Annual Percentage
Yield (APY)



\$10,000 minimum deposit required and must maintain \$10,000 balance to obtain APY. Interest is compounded and is credited quarterly. APY assumes interest will remain on deposit until maturity. A withdrawal or any fees imposed will reduce earnings. Early withdrawal penalty applies. Certificate will automatically renew at maturity for subsequent 12-month terms at the bank's applicable rates. Offer is effective as of 3/8/19 and the bank reserves the right to discontinue this offer at any time. Member FDIC

Why choose Citizens State Bank for your Home Mortgage?



*Janette Wroge,
Financial Services
Mortgage Officer*

When you shop for a mortgage loan, we know that you want to get the most competitive rate and closings costs. You may have many questions about the home buying process. You are also looking for great service. All of these are reasons to see me at Citizens State Bank for your mortgage needs. We are available when you need us. We don't have to check with Corporate Headquarters to get approval. We have the same competitive rates as the brokers, but are here to meet you in person.

A good mortgage banker is someone who will ask you many questions. Any issues that may be a problem down the road are addressed early on so they won't cause a problem a week before closing. We handle the process from application to wiring the funds at closing. Mortgage brokers aren't the ones doing that.

Why would you go with a Broker that doesn't know you? We build off of existing banking relationships, but also like to meet new customers and build that long lasting banking relationship with them. Call me for your first OR next Purchase of a Home. Citizens State Bank NYA is US working for YOU!



Hwy 212 & Faxon Rd.
P.O. Box 789
Norwood Young America, MN 55368

PRSR STD
ECRWSS
USPS POSTAGE
PAID
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LOCAL POSTAL CUSTOMER

