



OUR NEIGHBOR CONNECTION NEWSLETTER

Five Signs You're At The Right Bank



Jason Winter
President

I was recently at a swim meet for one of my boys. Between events I was chatting with another parent sitting nearby. When I discovered he was a loan officer at one of the largest banks in the state, I figured we had some common ground. I told him I was a banker at Citizens, and his immediate reaction was along the lines of, "Oh...that's a tough gig. With a bank that size, it has to be hard to compete."

After listening to what he had to say I realized that our common ground was limited to generic financial concepts. His big bank way of doing business is vastly different than our approach at Citizens. As he continued to gush about his big loans with big fees and big commissions, I couldn't help but feel sorry for the customers of the bank he worked at. Here are my signs that you're at the right bank:

1. The customer is not just a number. You will notice a difference when you walk in the door and you're greeted by name, or when you call us and the phone is answered by a person instead of a computer. It's also noticeable when your loan request takes into account your history with the bank and in the community instead of just your credit score or a set of financial ratios.

2. The bank's goal is to form long-term relationships with customers located in its city and neighboring communities. Unlike the big banks, our loan officers don't target only big loans so they can charge big fees and get paid big commissions. We look to approve loans that are going to help support our community. The loan amount has no bearing on our decision process. You'll never feel sales pressure because our loan officers are not paid on commissions, and we avoid having the customer jump through hoops.

3. Loan decisions are made locally, by the people you know. Our loan requests are not sent off to some board or committee halfway across the country and take weeks to receive an answer. The person you speak with is going to be the person reviewing your loan request. While a complex business loan could take a

few days to come up with options, some loans get approved in minutes.

4. The bank is not limited by policies created by a board far off in some distant land. Like Perry before me, I've always been an outside-the-box thinker. Our team takes the time to truly understand the customer's needs, reviews their entire financial situation, and creates tailored solutions every day. While traditional financing will do just fine for many customers, it may not be the loan that makes the most sense for every borrower.

5. The bank values every customer that walks through our door. Just the other day I read another article of a mega-bank that signed a settlement to pay billions in fines for illegal activity. When a bank's primary objective is simply to maximize profit, bad things will eventually happen. At Citizens we realize when our customers are successful, the bank is too. While we can't approve every loan request that comes in the door, I can guarantee you we never "accidentally" repossessed the vehicle of a paying customer.

Citizens has provided financial services to residents, small businesses, and farmers in the area since 1914. Our employees, both current and former, have deep roots in the community going back generations. We understand the trust you place in us. I believe where you bank makes a difference and we try to make a difference every day.

News for Health Savings Accounts

2022 Tax Year Annual Contribution Limits

- Individual Maximum Contribution is \$3,650
- Family Maximum Contribution is \$7,300

2023 Tax Year Annual Contribution Limits

- Individual Maximum Contribution is \$3,850
- Family Maximum Contribution is \$7,750

Catch Up Contributions (55 years and older)

- Additional \$1,000

Person to person. Neighbor to neighbor. Yesterday, today and tomorrow.
www.CitizensStateBankNYA.com

Resolution Challenge



Matt Brakefield
Investment Representative

Happy New Year! I hope you are all blessed in 2023 with health, happiness and great success.

My challenge to you is to get after those financial things you have been putting off. We all get busy and before we know it years go by. If you get some of these things handled you will certainly sleep better!

Will, trust, healthcare directive. Save your heirs hassle, frustration and hurt by getting these things on paper. If you've already done

it, I encourage you to look things over and review to make sure you have everything covered.

Retirement planning. Especially if you are 55+ it's high time for you to interview advisors and get a plan together. It may be a good idea to have your portfolio reviewed and diversify your investments as you head towards the big day.

Life insurance. Are you covered if the unthinkable happens? Maybe you have a business or you have done very well and could use life insurance for tax free income planning down the road? No matter what the time to investigate your options is now.

Long term care considerations. Are you self-insured? Do you know all the options for coverage including premium return?

Social Security and Medicare planning. Do you know what you'll be getting from Social Security? Have you signed up for an online account? Are you turning 65 this year? If so, we need to get you signed up for Medicare and help you understand your options.

The great news is that I can help you with all of the above. Call me to schedule an appointment at 952-467-3276.



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Proud Community Supporter



Citizens State Bank donates turkeys to the Southwest Carver Food Shelf during the holidays.



Citizens State Bank partnered with local fire departments (Cologne, Hamburg, & NYA) for the annual toy drive.

Planning & Planting in 2023

As our local farmers are starting to plan for the uncertainty of the 2023 agriculture production year, remember the lending staff of Citizens State Bank provides the experience to assist in all your agricultural funding needs.

Whatever your needs might be from the financing of new equipment to maximize your production to utilizing Farmer Mac programs to obtain additional real estate to expand your operation, the lenders here at Citizens State Bank can guide you along the way.

We understand the need to make critical choices when planning for the future of your operation. Our local decision-making allows the flexibility to work with the ever-changing needs of our farmers in an continuously evolving economy. Contact our ag lenders today at 952-467-3000.



Dan Traxler Tony Bentz Bruce Mathwig Jason Winter



Employee Spotlight



Kami Felmlee

Name: Kami Felmlee

Position at Bank: Loan Assistant

Years in Banking: 5 years; 3 years at First Minnesota Bank as a Teller and now 2 years with Citizens State Bank Norwood Young America as a Loan Assistant

Favorite Video Game to Play: Mario Kart & Mario Party

Favorite TV Shows: Big Brother & Grey's Anatomy

Favorite Season: Fall

Favorite childhood memory: My favorite childhood memory would have to be when my family and I went on our yearly trip up north for a week of fishing, jet skiing, and campfires.

Favorite Pastime: Spending time with family, gardening, and crafting.

My husband Jonathan, son Garrett, and I live near Glencoe, MN, with our 3 German Shepherds Diesel, Gunner, and new puppy Rex.



Many retired Citizens co-workers came to welcome Tim and Perry to "the club." Steve, Pat, Rosalie, Sharon and Clint are in the above photo.

Memories shared at Open House

The retirement open house for Tim Moore and Perry Forst was a fun celebration on December 1. It was a great opportunity to share memories and some laughs.

Tim and Perry appreciated all the kind words and best wishes.



The owners of Haggemiller Lumber with a heartfelt thank you and farewell for Tim and Perry.

Resolutions to not get scammed in 2023

We all want to keep our hard-earned money and information safe from criminals. Here is a list of resolutions we have made for 2023 and beyond:

1. I will not send money to my "soul mate" who I have only ever met online.
2. I will not deposit random checks that I receive for no apparent reason. Instead, I will ask myself, why would a Dentist Office in California send me a check? Does this make sense? Why do I need to return some of the money immediately? I know the check is fraudulent.
3. If my bank says it is a scam, I will believe them. I will not send a wire, cash or gift cards.
4. I will not fall for customer support scams on my electronic devices. Microsoft is not going to warn me of a problem with a pop-up message on my computer and give me a number to call, and then charge me in cash or gift cards, or make a transfer in my online banking to pay for this "customer support".
5. I will not fall for cash back schemes. If I sell something on the internet, I will not accept a check or any other means of payment for more than I was asking just to send the overage back by wire or gift cards. The check will be returned as fraudulent, and I will have to repay the bank.
6. I will not fall for the IRS/ Social Security Administration telephone/email/text scam. The IRS/ Social Security Administration will not call, email or text me and demand payment with gift cards or a wire or threaten me.
7. I will not send money to a relative or friend who has been arrested in another country until I verify with that person or another member of their family that they are in fact traveling and in trouble.



Citizens State Bank's support made coffee shop dream possible

It has always been my dream to own a coffee shop and boutique. I retired from the airlines in 2019. Upon my retirement, my husband and I talked about making my dream a reality. We agreed there was no time like the present. And from there, we weren't turning back. Everyone was so supportive about my vision and dream.

When I met with David and the team at Citizens State Bank, the feedback with excitement and support was overwhelming, and they made my dream seem like more than just a possibility.

Each step of the way I was met with encouragement and not just from my family, or Citizens, but also from the whole Norwood Young America community as well. Today, I am blessed to say that I am living my dream! I am running a coffee shop, bakery and boutique doing what I love.

Thank you Citizens State Bank.

Alice Bunn
Alli B's Coffee Shop and Boutique



Member FDIC

NMLS #629780

952-467-3000

409 Faxon Road, Norwood Young America
www.CitizensStateBankNYA.com



Helping every step of the way!

Citizens State Bank has been very helpful from day one. From the first six cows I bought nine years ago, multiple pieces of equipment, and the feeder calves I'm getting now, they have been ready to help with all my ag loan needs. The staff are friendly and welcoming every time I walk in the bank. The ag lending team is knowledgeable and really tries to understand how the operation works and what they can do to help make it better. I look forward to working with Citizens for years to come!

Alex Klaustermeier



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