



OUR NEIGHBOR CONNECTION NEWSLETTER

The Right Bank: Personal Professional Passionate



*Perry Forst
President*

“I realize now I have been banking at the wrong bank.” Thankfully it turns out Citizens State Bank is actually “the right bank” in this conversation I had a couple months ago with a new customer. Not surprisingly, this scenario repeated itself many times since then.

The Paycheck Protection Program (PPP) is an economic stimulus SBA loan designed to be delivered across the banking industry to small businesses through existing customer relationships. Unfortunately for many small businesses, it became clear through this process that their bank was not very interested in serving their needs or assisting with their financial well-being.

The employees of Citizens State Bank realized almost immediately upon passage of the CARES Act that the PPP would provide a tremendous positive impact for

our local businesses, their employees, and the community.

We dedicated resources, researched and became experts on the details of the PPP, and systematically contacted businesses to educate them and offer our assistance. We helped businesses complete the application and then spent Saturdays, Sundays, evenings, and even throughout the night making sure the loan applications were successfully submitted, approved and funded.

Our efforts to alert local businesses to the availability of the PPP were not limited to existing customers. Citizens State Bank is known for its commitment to the community and its willingness to help customers and non-customers alike.

The investment and outreach exhibited by Citizens is a stark contrast to many of our local banking competitors. We employ quality bankers locally who were able and willing to roll up their sleeves to help approximately 200 businesses with thousands of employees. Citizens State Bank is very thankful for the opportunity to serve both existing and new business customers, especially when the

financial impact for the businesses and their employees is so great.

The new customers taken on by Citizens during this hectic period relayed their frustration and dismay at the indifference they were met with at the banks where they had been customers for years. Even though the existing banking relationship was acknowledged, the businesses were told they did not qualify for any hands-on service because they did not satisfy some arbitrary criteria suddenly dreamed up by their banks. Essentially you don't matter because you are not a good-enough customer.

I can't imagine delivering that message through words or actions to a customer. This is another clear example that Citizens State Bank continues to stand apart from its competitors. The bank is both innovative and consistent in its approach to customer service. We continuously evaluate feedback from our customers to ensure that the bank stays on track. I am thankful that our customers, both new on the scene and long-term, tell us we are on the right path.

Citizens State Bank appreciates the opportunity to be “the right bank” for you.

Covid-19 Update

Citizens State Bank has developed routines and practices that are designed to add protections for our customers and employees during the COVID-19 pandemic. We will take appropriate measures to respond as new guidance is issued in the weeks or months ahead. I am hopeful that as you read this we are enjoying the benefits of positive developments that have occurred since this update was written. Please visit our website frequently for updates that may impact how you conduct your interactions with the bank. If at any time you have questions, start with a phone

call to us at (952) 467-3000.

Citizens State Bank is fully staffed to accommodate your banking needs. We are open regular banking hours. However, as an effective variation of social distancing, we encourage our customers to limit lobby visits and to conduct bank business by utilizing our four-lane drive up, ATM, and Night Deposit Vault when possible.

You can also conveniently and securely complete many banking tasks from your computer, phone or tablet with our very

popular Banking App and Online Banking through our website. Our website (www.CitizensStateBankNYA.com) has information explaining the benefits and features of our technology products and how you can sign up. If you have not already done so, please enroll in our Online Banking via our website. After enrolling in Online Banking, you can download our Banking App from the Google Play Store or the Apple App Store. Search CSB NYA. Call us for assistance or information regarding our technology products.

Catch Up Time



Matt Brakefield
Investment Representative

Hi, I hope your summer is off to a great start despite all of the uncertainty in the air. Due to the lockdown many people have had to put their financial planning on the back burner. I want to remind you of some items to check up on as we are now more able to meet and get things done. Think of it as taking control of a few areas in life you can control.

First, now that the market is somewhat recovered from the very lowest point, it is important to think back to how your portfolio responded and how you felt about it. If you were devastated it is time to reallocate, if it didn't bother you perhaps you should become a bit more aggressive. Either way taking time to look at it and your reactions will make you a better, more confident investor in the future.

Second, have you been putting off rolling over that old 401k or possibly even doing an in-service rollover to better control your assets? Many plans now allow this for those over age 50. Now is the perfect time for that as well so you can get your retirement account allocated according to your specific goals.

Other things to consider are assessing your Social Security Benefits, signing up for Medicare, evaluating your situation for estate planning. Were you going to get a Long-Term Care quote? Life insurance? Roth conversion?

I can help you with all of these issues and more. It all starts with us getting to know each other. Call 952-467-3276 today to set up a time for us to get started!



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Employee Profile



Sharon Shimota

Name: Sharon Shimota

Position at Bank: Teller/
Bookkeeper

Years in Banking: 33 years in
September 2020

Favorite Games to Play:
Playing Candyland with my two granddaughters and letting them win.

Favorite childhood memory:
Riding my bike around Norwood, my hometown.

What is something people don't know about you: My ancestors lived in Gettysburg during the Civil War and their farm was taken over by the Confederates.

Favorite quote: Live well, Love much, Laugh often

Favorite vacation memory: Walking the beach at Sanibel Island in Florida looking for seashells in February 2020 before COVID-19.

Hobbies: Family genealogy and creating Shutterfly books

Favorite meal: Pepperoni pizza and a Coke

If you could do another job for just one day, what would it be? Curator at the White House

What is the first thing you would buy if you won the lottery? 1967 Ford Mustang Classic Car

You're happiest when? Being outside and mowing the grass on a warm sunny day



Congratulations!

Nancy Lehman was promoted to the position of Financial Services Mortgage Officer on June 16, 2020.

Nancy's primary responsibilities will include all aspects of originating home loans for our real estate loan customers.

Nancy joined the bank on September 1, 2009.

EMPLOYMENT OPPORTUNITY

Citizens State Bank has an opening for a Loan Assistant

Communication skills, dependability, timeliness, and attention to detail are all requirements for this position. We will train a candidate who has the ability and desire to learn.

This full-time position is scheduled for 35 – 40 hours per week which will include working one Saturday morning every five weeks. Bank employees are provided benefits including various insurance coverages; paid holidays, vacation and absent days; and a 401k retirement plan.

We are looking for a motivated person to join our team. If this opportunity is of interest to you or someone you know, contact Jason Winter, Senior Vice President for more information and an application. Jason can be reached at (952) 467-7525 or jasonw@csbnya.com

Citizens State Bank Norwood Young America is an Equal Opportunity Employer.

The Most Professional and Courteous People Around

“We have been customers of Citizens State Bank for quite some time now. We use their services for both our personal and business banking needs. We can’t say enough good things about our entire experience with Citizens State Bank.

We’ve had occasion to recommend their services to others in need of a hometown bank. With such personal attention we do not hesitate to recommend Perry and his entire staff of professionals. From the tellers to the president, Citizens State Bank employees are the most professional and courteous people around.”

~ Laura and Jeff Pike



We want to be your bank. Let us show you the Citizens Difference!



Member FDIC

952-467-3000

NMLS #629780



409 Faxon Road www.CitizensStateBankNYA.com

We really are different!

It's time to open your checking account at Citizens State Bank. As a checking account customer you will receive:

SAME DAY CREDIT
ON PAYROLL
DIRECT DEPOSIT

NO FEE
For Verbal
Transfers

FREE CHECKING
ACCOUNT OPTIONS
For Individuals
And Businesses

NO FEE PAPER STATEMENTS
BY MAIL

NO FEE PERSON TO PERSON
TRANSACTION

NO FEE
TO DOWNLOAD
YOUR
TRANSACTIONS
INTO QUICKEN AND
QUICKBOOKS

NO MANDATED
DEBIT CARD
MONTHLY USAGE

FREE BILL PAYMENT

NO FEE eStatements

NO FEE FOR READY RESERVE

NO FEE MOBILE DEPOSIT

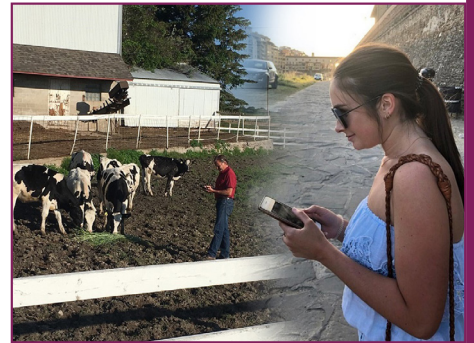
NO DORMANT ACCOUNT CHARGES

**You are a valued customer,
not an account number.**

Great Features of the CSBNYA Mobile Banking App

The app is available in the Google Play Store and the Apple App Store. The name of the app is CSBNYA.

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!

Mobile Deposit: Use the camera on your mobile device to quickly and securely deposit a check to your account.

Card Control: Turn your debit card on or off. Freeze (block) international, internet, fax and telephone transfers. You can also set your own transaction limit to block all transactions above a certain amount (this does not affect the limits set by CSBNYA).

Bill Pay: Pay your bills straight from your smart phone.

P2P: The Pay a Person tab in Bill Pay allows you to conveniently pay anyone with your mobile device.

eStatements: Sign up for eStatements.

Transfer Funds: Easily schedule one-time or recurring transfers between your accounts.

Snap Balance: Quickly see your account balances without logging in.

Login Options: Settings allows you to choose from Full, PIN, Swipe or Biometric (fingerprint using your phone) login options.

eAlerts: Setup customized alerts specific to your accounts delivered via text or email.

Historic Low Interest Rates. Should You Refinance?



Jason Winter
Senior Lender

My wife Marissa and I purchased a new home in the fall of 2016. We simply needed more space for three rapidly growing boys. When we made an offer on our home, interest rates were near all-time lows and we managed to lock in a rate of 3.50% (3.624% APR) on a 30 year fixed rate mortgage.¹ At the time, I was convinced we'd never again have to deal with the process of mortgage financing...for at least as long as we lived in this home. It turns out I was wrong.

The interest rates in 2020 have dropped to new historic lows. This is making it possible for most people to refinance their mortgage and save on their monthly payment. That being said, the analysis doesn't stop at a reduction in interest rate or a decreased monthly payment. The big question most homeowners should be asking is can a refinance truly save me money? Because every borrower has a truly unique situation, there can be a multitude of factors that we must take into account when determining if a refinance is right for you.

We can do this process for you and we will communicate the different options available along the way. Our mortgage department will never try to "sell you" into a specific type of mortgage. Our goal is to create life-long relationships with our customers and not simply complete one transaction and never hear from you again. We are here to help. Please give us a call to check out the options available to you.

¹ This example is based upon a \$200,000 loan amount with 20% down-payment. Terms of principal and interest repayment is 360 months at \$4.49 per \$1,000 borrowed. Conditions for determining interest rates may vary from applicant-to-applicant based upon items such as loan-to-value, credit scores and/or payment histories, and etc. Rates, terms, and conditions may change without notice. This is not to be construed as a commitment to lend.

Farewell



A big thank you to all my current and past customers. Also a big thanks to the staff at Citizens for making it the best place to work. It is the relationships with people that are the highlight of my time at Citizens. Due to my husband's health, on June 23, 2020 I started a new journey with my husband and our family.

- Janette Wroge



Citizens is committed to the community! Mathwig joins CSB loan team

Citizens State Bank continues to maintain its commitment to quality service and the community. The bank is deepening its resources to farmers and businesses by welcoming Bruce Mathwig as the newest member of our friendly, professional team. Bruce has taken a lender position as a Financial Services Officer with the bank.

Citizens State Bank President Perry Forst said the bank has created an even stronger lending team with the addition of Bruce's knowledge and experience. Bruce's passion and desire to serve is a natural fit and compliments the philosophy of the bank, he added. Citizens State Bank values our customers and we are eager to invest in those relationships by providing another high-quality banker who offers guidance and solutions.





Citizens makes it possible!

Just wanted to say "Thank you" to Citizens State Bank NYA for a great 35-year relationship.

Thirty-five years ago, my first loan was for a 10-horsepower Snow Boss snow blower from Lano Equipment of Norwood. Many wish-list items have become a reality over the years with the help of our bank.

Now we completely remodeled our kitchen with custom cabinets, Cambria countertops and backsplash. This was totally possible only because Citizens State Bank was there for us, again.

And our snow blower still runs like new today!

Thank you,
Renaë & Alan Ische



952-467-3000

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www.CitizensStateBankNYA.com

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Is your bank holding up your payday?

If your bank is holding up your payday, it's time for a change.

At Citizens State Bank your paycheck is available the day it is deposited.

This should be standard practice, but it isn't at other banks.

If you move money between your accounts at Citizens, you can use it the same day!

It is simple with today's technology, but for some reason other banks delay access to your money.

If you deposit cash, does your bank still take a day to let you use that money?

Not at Citizens State Bank! Hey, cash is cash. It seems strange that cash wouldn't be available immediately.

If your money is in your account at Citizens State Bank, you can use it. No Hold Up here!



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PRSRT STD
ECRWSS
USPS POSTAGE
PAID
EDDM Retail

LOCAL POSTAL CUSTOMER

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