

## After Christmas Shopping

After Christmas it is a good time to look at buying new Christmas lights, wrapping paper and supplies, cards, non-perishable gift baskets, and even electronics if you are patient. Most retailers will have sales on these items after Christmas to get rid of extra inventory.

# peopletalk

a publication of Peoples State Bank

Winter 2019

## 2018 in Review: Cultivating Growth



Thank you for choosing Peoples. We've had another successful year, thanks in part to customers like you. New loan originations exceeded \$255 million and we opened over 3,900 new deposit accounts. Much of our loan growth was in our Milwaukee loan office, which will celebrate its 3-year anniversary April 2019. Your partnership with Peoples allowed total assets to reach approximately \$900 million at year-end, a new record.

As you'll read later in this newsletter, we opened a lending office in Stevens Point in 2018. The office will help us provide better services to our long-standing customers from Portage County, as well as new customers from that region. We're excited for the growth potential Stevens Point and the surrounding area offers.

Recently, Peoples received the Wisconsin Bankers Association *State Bankers Promoting Financial Literacy Award*. I'm proud of our team, which was honored for providing a valuable community service of improving financial literacy so that families can build a stable financial foundation.

We continue to receive strong marks from our customers who completed our recent customer service survey. Peoples continues a high level of customer service as 77% of customers rate our service as "better" or "much better" than other companies. We appreciate your feedback and continue to look for ways to better serve you as we head into 2019.

Scott Cattanach  
President & CEO - Peoples State Bank

## 2019 FINANCIAL UPDATES

Health Savings Accounts (HSAs) for individuals and families covered by high deductible health plans have higher contribution limits in 2019. Most retirement account contribution limits are also higher in 2019.

### 2019 maximum HSA contribution limits are as follows:

Single Coverage – \$3,500 (up \$50 over 2018)

Family Coverage – \$7,000 (up \$100 over 2018)

Catch-up contributions of \$1,000 for eligible individuals who are 55 plus are allowed.

### 2019 maximum retirement contribution limits are as follows:

401(k) or 403(b) – \$19,000 (up \$500 over 2018)

Individual Retirement Accounts (IRAs) – \$6,000 (up \$500 over 2018)

Catch-up contributions remain unchanged for eligible individuals who are 50 or older.

## Our Customers Say It Best.



4.51 score out of 5

"I live in Denver Colorado and haven't visited a branch in years, yet it continues to be my primary bank of choice. Great products, helpful over the phone service, excellent mobile services."

"It is a hassle free, welcoming bank. They recognize you, even if you don't visit very often. So friendly and willing to sit with you and give you all the time you need."

"The people that work there. That they do NOT have scripts to follow when you are there and that they aren't trying to upsell anything while you do your routine banking. They are just nice, genuine people."

"I have done business with 3 other financial institutions in the area, and my experiences with Peoples far surpasses my experiences elsewhere. Peoples' outstanding customer service is why I have now made it my primary bank."

## Peoples Opens Stevens Point Lending Office



Peoples just made it easier for our long-standing customers in Portage County to do business banking with us. We celebrated the opening of our Stevens Point Lending Office with not one, but two ribbon-cutting ceremonies. Staff gathered on November 8 to cut a ceremonial ribbon with the Portage County Business Council, and then an hour later with members of the Wausau Region Chamber of Commerce.

“We already have significant customer relationships in Portage County,” said Senior Vice President Group Leader-Commercial Banking Pat Heier. “We felt now was the right time to invest even more resources to provide superior customer service for our current customers and potential customers.”

Portage County native Dale Sankey leads the office, hired as assistant vice president-commercial lending. Sankey brings to Peoples 27 years of experience in financial services industries, including the last five as a local commercial banker in Stevens Point.

“It’s my belief that sound lending and banking occurs when you match the needs, the wants, and the desires of business owners with a motivated banking team like Peoples, that cares about the customer and their success,” said Sankey.

Our new lending office is the first location for Peoples in Portage County. It will primarily serve the needs of small to mid-size business owners looking for tailored financial solutions and a consultative approach to fit their commercial lending and business banking needs. The office also provides home mortgage lending by appointment.



## Peoples Welcomes Meredith Otte

Peoples has added Meredith Otte as assistant vice president/commercial banker. She is responsible for business development, origination, underwriting, and closing secured and unsecured commercial loans. She will work with current and new commercial customers to provide flexible lending programs and other bank services to advance their businesses.

Otte’s extensive banking background and knowledge make her an excellent addition to Peoples. “Peoples State Bank has a great reputation for being a customer- and community-centric bank,” said Otte. “I look forward to putting my commercial banking experience to use helping area companies grow their businesses.”

## WEALTH MANAGEMENT FACT VS. FICTION

### Fiction:

Organizing my financial documents isn’t worth the time.

### Fact:

Getting organized may seem like a daunting task but devoting a little time to it each day will benefit you in the long run. Your filing system can be as complex or as basic as you like; the most important thing is to choose a method that works for you. To cut down on the amount of paper to organize, consider taking advantage of an electronic filing cabinet for account statements and other documents. It may take a few hours to get started, but in the end, organizing your documents will free you up to focus on the things you enjoy.

*If you would like to discuss how you should be investing, please contact Peoples Wealth Management to schedule an appointment with one of our experienced financial consultants.*

Find more  
Financial Facts vs. Fiction at  
[www.peoplesinvest.com](http://www.peoplesinvest.com)

# Peoples

WEALTH MANAGEMENT

1905 W. Stewart Avenue  
PO Box 1686  
Wausau, WI 54402 1686  
888.929.9902

The financial advisors of Peoples Wealth Management offer securities and advisory services through Commonwealth Financial Network®, member FINRA/SIPC, a Registered Investment Adviser. Investments are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Funds are subject to investment risks, including possible loss of principal investment. Peoples State Bank is not a registered broker-dealer or Registered Investment Adviser. Peoples State Bank and Commonwealth are separate and unaffiliated entities.



## Stoned & Wired

A continuous flow of new products and an incubator of fresh and evolving ideas is what Stoned & Wired encourages and provides. You can find beads and supplies, classes and kits, trunk shows, unique jewelry hand crafted and designed by Leocadia, and much more!

221 Scott St.  
Wausau, WI 54403  
715-298-0862  
[www.stonedandwiredllc.com](http://www.stonedandwiredllc.com)

Hours of Operation:  
Tuesday: 11 am to 6 pm  
Wednesday - Saturday: 11 am to 5 pm

## Putting Sweeps and Zero Balance Accounts to Work for Your Business

Whether you are a start-up, or you've been in business for decades, cash flow is critical to your success. From payroll distribution to depositing customer checks to processing credit card payments, your bank should be able to help you streamline your tasks, giving you—and your employees—more time to assist your customers.

Putting your hard-earned money to work for you makes a lot of sense. A sweep account sets up parameters to move excess money out of operating accounts into interest-bearing savings or money market accounts on a nightly basis. Or you can sweep excess cash

from your operating account to pay down a line of credit. A daily line sweep can help to reduce interest expense and can help to pay down your line of credit more quickly. The line will then be available for other business purposes as needed.

Zero Balance Accounts can be set to move funds to and from secondary accounts like payroll or a wire account, providing a protection on your main operating account funds.

All these choices can be confusing. A good cash management team can sit down with you to go over the options, helping you determine what makes sense to maintain control of your business cash flow and daily cash management. If your business plans include growing, Peoples State Bank can help you achieve those plans.

## 5 Tips to Save Money During Winter

### 1. Set ceiling fans to run clockwise

Warm air rises and collects near the ceiling. There can be up to a ten-degree difference between the ceiling and the floor. Running your ceiling fans in a slow clockwise direction can pull air upwards in the middle of the room and push hot air at the top of the room to the sides and down the wall.

### 2. Keep your blinds closed unless in direct sunlight

Open the curtains on the south-facing windows during the day to bring free heat into your house. During the night or when there is no direct sunlight on your windows, close the blinds to keep the heat inside.



### 3. Lower your thermostat at night and when you're at work

Before you go to bed or leave the house, lower the temperature. When you get home from work, turn the temperature up and enjoy the heat. During the night, take advantage of flannel sheets and warm blankets. The furnace will kick on less, saving you money while you sleep and are away from home!

**Bonus tip:** Invest in a programmable thermostat.

**Example:** If you wake up at 7:00 AM, set the thermostat to raise the temperature at 6:30 AM so the house will be warm when you get up!

### 4. Humidify your air

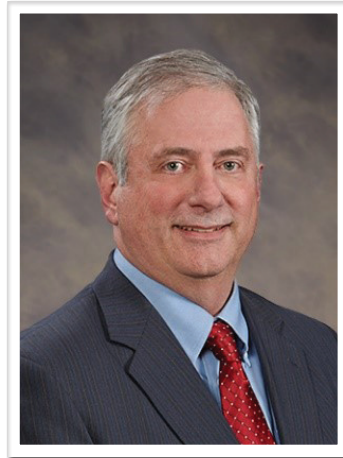
Most furnaces blow out dry air. Dry air isn't ideal for holding heat and doesn't feel warm. By adding moisture into the air, it makes the air feel warmer and is also effective in holding heat.

### 5. Use space heaters in common rooms

If you spend most of your time in one or two rooms, consider lowering your thermostat and using space heaters for heat. If you're using a space heater to keep a small portion of your home warm, they will be cheaper to run compared to your furnace. Turn it on when you enter the room and turn it off when you leave or while sleeping.

## Upcoming Events

- January 4 – March 9:** 29<sup>th</sup> Annual Midwest Seasons Exhibit, Center for Visual Arts, Wausau
- January 6:** Moose Tracks Snowshoe Race, Minocqua Winter Park, Minocqua
- January 5:** Hodag Farmers Market, YMCA of the Northwoods, Rhinelander
- January 11-13:** Vintage World Championship Snowmobile Derby, 1311 N Railroad St, Eagle River
- January 17-20:** World Championship Snowmobile Derby, 1311 N Railroad St, Eagle River
- January 25:** Luminary Snowshoe Walk, Monk Botanical Gardens, Wausau  
Time: 6:00 - 8:00 PM
- January 26:** Winer Fest, 400 Block, Wausau
- February 9-10:** Wausau Antique Show & Sale, D.C Everest Sr. High School, Greenheck Field House, Weston  
Time: Sat. 9-5 & Sun. 10-4
- February 15:** Sweetheart Walk, Monk Botanical Gardens, Wausau  
Time: 6:00 – 8:00 PM
- February 16:** CANtastic Building Events, Rouman Cinema, Rhinelander



### Tom Knudsen Retirement

Peoples would like to congratulate Senior Vice President | Northern Market President Tom Knudsen, on his retirement. Knudsen has had a remarkable career of more than 45 years of service to Rhinelander and other Northwoods communities. He is known for volunteer work that he does in the community and for the relationships he has built with the people he works with. Thank you, Tom, for your outstanding service to Peoples.



### Peoples Military Care Package Drive

Thank you to our customers for your generous donations. Together we were able to collect over 7,700 items and \$672 in cash donations during our recent military care package drive. All items were donated to the Rhinelander Military Support Group who will use the items to create care packages for active service members and veterans.

## Baked Potato Soup From Julie Katz

### Ingredients

- |         |   |         |                  |
|---------|---|---------|------------------|
| 6-8 Lg. | Potatoes - baked and cubed                      | ¾ C.    | Flour - heaping  |
| 1 Lb.   | Bacon or Ham (fry bacon & cut into inch pieces) | 9 C.    | Milk             |
| 6       | Green Onions - chopped                          | 1 Tbsp. | Chicken Bouillon |
| 8 oz.   | Cheddar Cheese                                  | ½ tsp.  | Pepper           |
| 1 C.    | Sour Cream                                      | 2 tsp.  | Garlic           |
| 1       | Stick of Butter                                 | 1 tsp.  | Onion Powder     |
|         |   | 1 tsp.  | Parsley          |



### Directions

Melt butter on medium low temperature then add the flour to make a roux.

Slowly add the milk to the roux stirring constantly. Once all the milk has been added increase the temperature to medium-high and keep stirring until the mixture has thickened (about 15-20 min.).

Decrease temperature to low and add chicken bouillon, pepper, garlic, onion powder & parsley. Remove from burner and add cheddar cheese, sour cream, green onions, bacon and potatoes. ENJOY!