



PRE-APPROVAL KEY TO FAST HOUSING MARKET

Spring is considered a great time to buy or sell a home. But the fast-paced home-buying market means you need to move quickly when the right house becomes available. Getting pre-approved for a mortgage is one way you can be ready. If you wait to start the loan process until you've found a house, you might be too late.

"Pre-approval is important in today's market," said Jeff Saxton, Peoples State Bank vice president of mortgage lending. "Not only do you give yourself an edge in making an offer over someone who's not pre-approved, but you'll also have a great idea of how much house you can afford."

Pre-approved buyers are attractive to sellers because they know the financing is set, instead of selling to someone who may not be able to qualify for a loan. Here are other critical pieces to consider when buying a home:

- **Credit score** – Helps determine what kind of mortgage loan you qualify for, and at what interest rate.

- **Down payment** – How much you have saved can open your options for a new home.
- **Location, location, location** – Look at the neighborhood, schools, shopping, parks, and whether the home you're interested in compares favorably to others nearby.
- **Other expenses** – Property taxes, insurance, and utilities should be factored into your financing.
- **Resale value** – You might not be thinking about selling when you're just buying. But most people don't stay in the same house their entire life.

Finally, there are many financing options to consider. Peoples offers fixed- and adjustable-rate mortgages, Wisconsin Housing and Economic Development Authority (WHEDA), guaranteed rural housing, Federal Housing Administration (FHA) and Veterans Administration (VA) loans, along with construction and land purchase loans.

NEW HOME CONSTRUCTION LOANS

One way to get around the fast housing market may be to build your own home. Peoples State Bank offers both new home construction and land purchase financing.

"A construction loan provides the money to build or make improvements to a home," said Tim Sanderson, Peoples residential mortgage lender. "It's really just a temporary loan, a line of credit with interest only payments during the construction phase."

The term of the loan is planned in conjunction with the expected length of construction. Once the home is constructed, you can refinance or convert the loan to your mortgage financing. Whether you're buying or building a home, Peoples can work with you to secure the right loan for your needs.

+ For more information, visit bankpeoples.com or call 888.929.9902.

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MOVING FAST

With the market and houses moving so quickly, we knew we needed to get preapproved. The online application went very quickly and easily. Andrea Sasman explained what we would need to provide. She helped us with explanations on the inspection and appraisal. Having Andrea walk us through what we could afford eased our minds. It made the process simple, and stress-free.

– Kassi Papendorf & Logan Heil, Peoples State Bank mortgage customers (pictured above)

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MILWAUKEE LENDING OFFICE

Three years and more than \$60 million in commercial loans later, Peoples State Bank is moving full steam ahead with growth plans for the Milwaukee market. In April 2016, Peoples hired Jeff Musa as our first Milwaukee employee. Musa—who is market president for Milwaukee—began to build a team providing Milwaukee area businesses with a commercial lender responsive to their business needs.

Shortly after opening, Musa hired Jose Pimienta, Jr., as a commercial portfolio manager. His role is to work with our new Milwaukee area customers and build those relationships both short- and long-term. Julie Katz was hired as a commercial loan

coordinator, assisting the team and our customers with loan documentation. David LaBrie was later added as vice president of commercial lending, specializing in medical, dental, and veterinarian practice financing.

Since opening, the Milwaukee office has provided approximately half of Peoples bank-wide loan growth due to a strong business climate, market leader Musa's many business contacts, and Peoples' ability to respond quickly to funding opportunities.

Early in 2019, Peoples hired two more employees to the Milwaukee team. Bryan Nill provides residential mortgage lending services, assisting new customers with buying

or refinancing homes. Mike Merritt was added as a commercial portfolio manager to assist the team.

"Our plan at the outset was to eventually enter Milwaukee with a full-service deposit taking branch. And we're working on that, too," said Peoples State Bank President and CEO Scott Cattanaach. "We're looking for ways to add products and services, with an eye on a \$100 million market presence. Our goal with Milwaukee is the same as our goal back in 1962 when Peoples was formed on Wausau's west side; be a 'can-do' banker that makes a difference for local business owners and families."

WEALTH MANAGEMENT FACT VS. FICTION

Test Your Knowledge of 2019 Federal Gift and Estate Taxes

When you gift assets during your life, a gift tax may apply, unless you use annual gift tax exclusions or your lifetime gift tax exemption. Assets that are transferred at death, on the other hand, may be subject to estate taxes if the assets exceed the estate tax exemption available.

True or false?

For 2019, the federal annual gift tax exclusion remains unchanged from 2018 at \$15,000, and the combined federal estate tax and lifetime gift tax exemption increased to \$11.4 million.

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

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HEIER NAMED PSB HOLDINGS, INC. VICE PRESIDENT

PSB Holdings, Inc., the holding company for Peoples State Bank, announced recently that Pat Heier has been appointed as vice president of PSB Holdings, Inc., by the board of directors. Heier will continue to serve as senior

vice president, commercial banking group leader of Peoples State Bank. Heier, who joined Peoples in 2007, has been instrumental in PSB's growth strategy, leading the startup of Peoples' Milwaukee Lending Office in 2016, which

has been a significant factor behind bank-wide loan growth since opening. He leveraged his 30 years of banking experience at both large national and community banks to increase Peoples' net income and asset growth.

"Pat's dedication and drive in commercial banking over the past 12 years has helped lead Peoples forward in our strategic plan," said Bill Fish, chairman of the board of directors.

Craig Lau Promoted to Northern Market President



CRAIG LAU

Peoples State Bank announced the promotion of Craig Lau to Northern Market President.

In his new role Lau will oversee the Peoples bank locations in Rhinelander, Eagle River, and Minocqua. He's served as a vice president of commercial lending based in Rhinelander for the past seven years.

He fills the position left open after the recent retirement of Tom Knudsen, who retired after a 40+ year career in the financial industry in the Northwoods.

Lau was instrumental in establishing Peoples' first banking location in the Northwoods in 1998. He helped set up a bank within the Rhinelander Trig's grocery store. Four years later, he helped oversee construction of the bank's Anderson Street location. Lau spent 22 years in the Army, including multiple deployments, most recently to Iraq in 2003-04. He spent six years at a Merrill bank—eventually being named President—before rejoining Peoples in 2011.

"Lau was instrumental in establishing Peoples' first banking location in the Northwoods..."

SHOP LOCAL



ENCORE SCHOOL OF MUSIC

Here at ENCORE we offer daytime and evening music lesson times. We focus lessons toward each individual's personal goals. The staff at ENCORE does encourage a traditional note reading approach to learning an instrument. We realize some students only want to play their favorite songs, so every lesson is custom tailored to each person.

Encore School of Music

21 Brown Blvd.
Rothschild WI 54474
715-241-7200

Hours of Operation:

MON – FRI: 10am – 9pm
Closed Sat & Sun

Want to promote your business in PeoplesTalk?

Email us at etalk@bankpeoples.com

HOW TO DETECT ATM SKIMMERS

Skimmers are basically malicious card readers attached to payment terminals that harvest data from people that swipe their cards. The thief often has to come back to collect the file containing all the stolen data, but with that information they can create cloned cards or just break into bank accounts.

When using an ATM, check for obvious signs of tampering at the top of the ATM, around the speakers, the side of the screen, the card reader itself, and the keyboard. If something doesn't look right, such as a different color or material, or graphics that aren't aligned correctly, don't use that ATM. The same is true for credit card readers at the checkout line or at gas stations. Even if you can't see any visual differences, push on everything. ATMs are solidly constructed and generally don't have any loose parts.

It's important to remember if something doesn't feel right about an ATM or a credit card reader, don't use it. Whenever you can, use the chip on your card instead of the strip.





8,010+

employee
volunteer
hours
in 2018!

We are very proud of all of our employees for the time they give back to their local communities. In 2018 our staff volunteered 8,010 hours. **That means that on average each employee volunteered for 47 hours!**

■ **Humane Society of Marathon County Donation**

Every year, Peoples State Bank employees are given a gift card to their favorite restaurant for Christmas. But they're also given the option to donate the money instead to the Humane Society of Marathon County. This year, 22 employees donated their \$50 gift card! The \$1,100 donation was put to good use by Humane Society staff members who care for a myriad of pets looking for homes.

■ **Stable Hands Donation**

To help support local veterans Peoples sold veteran themed tumblers. All of the proceeds went to veteran programs with half of it going to Stable Hands Equine Therapy Center for a total of \$530. Stable Hands' mission is to enhance the quality of life for special needs individuals through the use of equine assisted therapies and activities.



STRAWBERRY RHUBARB JAM

INGREDIENTS

- 2 1/2 cups fresh or frozen strawberries, crushed
- 1 1/2 cups finely diced fresh or frozen rhubarb
- 2 1/2 cups sugar
- 1 can (8 ounces) crushed pineapple, undrained
- 1 package (3 ounces) strawberry gelatin



DIRECTIONS

In a large kettle, combine strawberries, rhubarb, sugar and pineapple. Bring to a boil; reduce heat and simmer for 20 minutes. Remove from the heat; stir in gelatin until dissolved. Pour into refrigerator containers, leaving 1/2 in. headspace. Let stand until cooled to room temperature. Top with lids. Refrigerate for 3-4 weeks.

Source: Taste of Home