



PEOPLES BRINGS OUR STYLE OF COMMUNITY BANKING TO WAUKESHA

We're excited to celebrate Sunset Bank & Savings officially transitioning to Peoples State Bank - Waukesha! Now that the acquisition is complete, the bank's customers will see enhancements in their banking options.

Responsive local decision-making teamed with friendly staff who are focused on supporting our customers and communities. It's the perfect combination that Peoples State Bank - Waukesha brings to southeast Wisconsin. And with a second full-service bank now open in greater Milwaukee, customers will have the convenience of banking at our Waukesha or West Allis locations, in addition to locations across central and northern Wisconsin.

Our personal and business customers will see a wide range of deposit and loan products to serve their needs better. Our digital banking platform includes the Bank Peoples app to stay connected to finances no matter where or when you need access.

As a bank with more than \$1.25 billion in assets, Peoples has the financial backing to work with more extensive and diverse customers. Standing tall with local businesses has always been an essential part of the bank's efforts.

So too is our commitment to supporting the local community. We emphasize volunteering with our employees and they annually give back around 30 hours of donated time per employee!

What won't change is the dedication to customer service. Familiar bankers will greet Peoples customers with a warm smile, friendly wave, and happy greeting.

Waukesha Market President Chadd M. Frank and VP/Branch Manager Nicole Hagen will lead the Peoples State Bank - Waukesha team.

Chadd joined Peoples after a long career at another Waukesha financial institution. Frank stated, "The management and staff at Peoples are truly interested in their customers and communities, which reminds me a lot of the style of banking that my father—who was a long-time bank president in Waukesha—instilled in me."

Nicole is well-known to our Waukesha customers and has led the bank's retail team for many years. "Right from the first meeting with Peoples staff members, I knew their warm and inviting attitude would be a great fit for our customers," she said. "I'm excited and encouraged by the positive vibes from Peoples and know our customers will share in that excitement."

In just five short years, Peoples' southeast Wisconsin team has grown from one employee—me—working with a laptop out of the back of my car to 30 employees, two full-service bank locations, and \$250 million in assets.

I'm excited to see the future with our combined organizations. The staff joining Peoples bring great experience and a desire to make a positive impact in our clients' lives. It's been a fantastic ride, and we're just getting started!

- Jeff

Jeff Musa
Peoples State Bank
Regional President, Southeast Wisconsin

PSB HOLDINGS, INC. NAMED A TOP COMMUNITY BANK

PSB Holdings, Inc., the parent company of Peoples State Bank, Wausau, Wisconsin, announced that for the 12th consecutive year, it has ranked among the nation's "Top 200 Community Banks." American Banker Magazine lists PSB Holdings, Inc. as the 68th top-performing bank, the second-highest rank of any Wisconsin bank eligible for consideration.

"This is an award for our customers, staff, and shareholders that reflects the consistency of our approach to meet the needs and expectations of all our stakeholders," said Scott Cattanach, President and CEO of Peoples State Bank.

Community banks—like Peoples—are vested in improving the quality of life for their customers and employees in the communities they serve.

"The past year and the financial struggles that many people faced showed the true strength of Peoples, as we responded to our customer's needs with innovative solutions despite the stressed market conditions. Our employees stepped up to help our customers through a difficult time," said Cattanach.

"Peoples' warm and inviting attitude is a great fit for our customers."

PICTURED ABOVE

Nicole Hagen, Vice President, Waukesha Branch Manager (left) with Barbara Jones, Vice President, Retail Team Leader, Southeast Wisconsin.

Peoples Announces Employee Promotions and New Hires

Peoples State Bank President and CEO Scott Cattanach announces the following mid-year promotions and new hires:



Dan Augustine
Vice President, Peoples Wealth Management Division Leader

Augustine recently secured his Series 24 Securities license allowing him to supervise and mentor others in the Peoples Wealth Management division while serving as a financial advisor for his current clients.



Chadd M. Frank
Waukesha Market President, Waukesha

Longtime Waukesha commercial banker Chadd M. Frank will serve as the market president for Peoples State Bank's Waukesha location.



Shayna Goetsch
Consumer Loan Operations Manager, Wausau – Stewart Avenue

Goetsch will lead the bank's consumer loan operations team, focusing her efforts on improving efficiencies, timing, and quality of work to provide customers with quick turnaround on all consumer loan applications.



Nicole Hagen
Vice President, Branch Manager III, Waukesha

Hagen serves as the Peoples State Bank – Waukesha branch manager, leading retail operations and maintaining strong service standards for the bank's customers.



Kevin Ile
Commercial Banker, Wausau – Stewart Avenue

Ile will work with current and new commercial customers to provide flexible lending programs and deposit solutions to advance their businesses.



Barbara Jones
Vice President, Retail Team Leader, Southeastern Wisconsin

As branch manager of the bank's West Allis location, Jones has built relationships with Peoples' retail and commercial banking teams and will oversee all retail operations in southeastern Wisconsin, including the bank's new location in Waukesha.



Jeff Musa
Regional President, Southeast Wisconsin

Musa serves as the leader of the Peoples' bank efforts in southeast Wisconsin, overseeing all banking operations in the market including the West Allis and Waukesha locations.



Andrea Sasman
Vice President, Mortgage Loan Originator, Central & Southeast Wisconsin

With more than 20-years' experience in mortgage lending, Sasman will continue to help customers with their mortgage loans and refinancing options.



Jeff Saxton
Vice President, Retail Group Leader, Wausau – Stewart Avenue

Saxton expands his leadership duties from managing the bank's mortgage team to managing all retail banking efforts.

FACT VS. FICTION

Fiction: I can aggregate my retirement accounts to take all required minimum distributions (RMDs) from one place.

Fact: There are a number of rules and regulations surrounding the aggregation of accounts to satisfy RMDs. It's important to educate yourself on the details, as you will be subject to a 50 percent tax penalty if you fail to take your RMDs in any given year. The rules include the following:

- IRA RMDs can be aggregated together, but IRA distributions cannot be used to satisfy other retirement plan RMDs, such as 401(k)s and 403(b)s.
- 401(k) RMDs cannot be aggregated with any other RMD, including other 401(k)s. An RMD must be taken separately from each 401(k) plan.
- 403(b) RMDs can be aggregated only with other 403(b)s, not with any other retirement plan or account.
- Beneficiary distribution account (BDA) IRAs can be combined only if the original IRA owner is the same person. BDA IRAs cannot be aggregated with traditional IRAs.
- RMDs for inherited IRAs or BDA IRAs can be aggregated only with assets inherited from the same original depositor. They cannot be aggregated with traditional IRAs.
- RMDs for traditional BDA IRAs and Roth BDA IRAs cannot be aggregated and must be taken separately.

Find more Financial Facts vs. Fiction at www.peoplesinvest.com

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Introducing our Newly Remodeled Peoples State Bank - Marathon Location

Stop by our Marathon location at 314 Main Street and check out our completely renovated space! The 2,500 square-foot remodeling project provides better flow for customers and employees, a spacious design, updated amenities, and two additional offices for increased privacy with customer interactions.

"This project is a wonderful way to express our commitment and gratitude for our customers, as well as our community," said Marathon Branch Manager Kaci Sessions.

Peoples Named Best Bank & Best Mortgage Company In Marathon County



Peoples
STATE BANK

Peoples State Bank was voted as the “Best Bank” and “Best Mortgage Company” winner in the Wausau Daily Herald 2021 Best of Marathon County Awards. Peoples Wealth Management was also recognized as a top-three finalist in the “Best Financial Planning” category.

It’s the 10th year in a row that Peoples has been honored as the best bank and third straight year as best mortgage company.

“Our employees provide our customers with excellent service, and that is really what this award is all about,” said Scott Cattanaach, Peoples State Bank President and CEO. “We work hard every day to help our customers see their financial potential while using convenient products and services.”

“The mortgage team takes great pride in winning this award again, every year since the inception of the category,” said Jeff Saxton, Peoples State Bank Vice President – Retail Group Leader. “This award shows how our customers feel about the service provided to them and the trust they have when choosing to work with Peoples for their home financing.”

USING YOUR HOME’S EQUITY

A common situation many homeowners face is needing to make repairs or changes to their home, especially after having lived in the house for ten or more years. If you’re facing a significant remodeling or repair bill, but don’t have the funds available, perhaps using your home’s equity is the answer.

Equity is the difference between what you owe on your mortgage loan and the home’s current market value. There are typically two types of equity-based loans that you can pursue. The first is a traditional home equity loan, which comes with fixed payments for the loan term. The other option is a home equity line of credit or HELOC. A HELOC is a revolving line of credit that comes with variable payment amounts. With a home equity line of credit, you can draw or borrow against the line after you’ve paid part of the loan back.

So, how do you choose between the two types of loans? A home equity loan is a good choice if you know exactly how much you need to borrow and how you’ll use the money. A HELOC is a good choice if you aren’t sure how much you’ll need to borrow. Generally, it gives you ongoing access to cash for a set period.

But remember, with either a home equity loan or a HELOC, you still need to make your standard mortgage payments along with the new loan payments. At Peoples, our mortgage lenders can help you with a home equity loan, and you can apply online at bankpeoples.com.

Bank Peoples App

Take your banking with you by downloading the Bank Peoples app. With our Bank Peoples app, you can access your Peoples accounts, manage money, deposit checks, pay bills, and monitor your budget wherever and whenever you like.

It’s like having a Peoples bank in your back pocket.



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SHOP LOCAL



CUSTOM MEATS

At Custom Meats of Marathon, they pride themselves on serving you with old fashion customer service while offering quality meat cutting and processing services. Let their experience help you select the right cuts for your occasion.

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Hours of Operation:

Monday-Friday:
8:00 AM-5:00 PM
Saturday:
8:00 AM-12:00 PM

Want to promote your business in PeoplesTalk?
Email us at etalk@bankpeoples.com



Peoples State Bank Signs Long-term Agreement to Sponsor Peoples Sports Complex

Peoples State Bank has become the naming rights sponsor of the Peoples Sports Complex, located at 602 E. Kent Street in Wausau, which houses 15 athletic fields catering to youth and adult club sports, high school teams, and large athletic tournaments.

“Our founders intended us to act as a supporter and promoter of growth for everyone,” said President and CEO Scott Cattanach. “There is a cost to providing great facilities that make it a great experience, and we are proud to support the Peoples Sports Complex as children and families get outside and back together.”

“This agreement helps offset the costs of operating this sports complex, allowing user fees to remain manageable and providing a benefit to Marathon County taxpayers,” said Jamie Polley, Marathon County Parks, Recreation & Forestry Director.

WATERMELON FETA SKEWERS

Servings: Makes 24 Skewers

DIRECTIONS

Skewer watermelon, feta, and mint together with miniature skewer sticks. Season with preferred seasoning blend (Italian, Everything Bagel, etc.) or drizzle with balsamic.

Recipe by Courtney Whitmore on pizzazzerie.com



INGREDIENTS

- 24 cubes watermelon
- 24 cubes feta
- 24 miniature mint leaves
- 3 tbsp seasoning of choice or balsamic glaze