



## PEOPLES TO ACQUIRE SUNSET BANK OF WAUKESHA

With regulatory approval finalized, Peoples State Bank will acquire Sunset Bank & Savings of Waukesha on April 16. The announcement on the agreement to purchase Sunset and its parent company Waukesha Bankshares, Inc., was made in mid-December 2020. The acquisition has been approved by both company's boards of directors, and bank regulators.

"This acquisition is on the heels of the opening of our own bank location in West Allis and serves as another example of Peoples' growth strategy into southeastern Wisconsin," said Scott Cattanach, Peoples State Bank president and CEO. "We're confident the Sunset Bank customers will see great benefits with our robust lending capabilities, bank products, and services."

Sunset Bank & Savings was formed in 1999 in Waukesha and has grown to be a \$140 million asset bank. In mid-June, the bank and its customers will see a conversion to the Peoples State Bank brand.

With Sunset Bank & Savings converted to the Peoples State Bank brand, the combined bank will have over \$1.25 billion in total assets, including \$250 million of assets in southeastern Wisconsin. It's a testament to the hard work that Peoples

employees in the Milwaukee area have put forth since we opened a lending office in Wauwatosa in 2016.

"Success in the Milwaukee area is more about making an impact in the region," said Jeff Musa, Peoples State Bank southeastern market president. "Our community banking model provides the impetus to do what's right for people every day." Musa established the Peoples brand in Milwaukee in 2016, and his team has grown a loan portfolio of more than \$100 million in just five years.

Sunset Bank & Savings chairman and CEO Bob Eastman will join the PSB Holdings, Inc. board of directors upon completion of the sale. "Having a cabin in Wisconsin's Northwoods, I've been aware of Peoples' reputation as a great community bank. Likewise, I've been impressed by their efforts to establish and grow in the Milwaukee area," said Eastman. "Peoples' commitment to outstanding customer and community service is well aligned with our own, and the combined franchise will be well-positioned for growth and success."

- Scott  
Scott M. Cattanach  
Peoples State Bank  
President & CEO

### COVID-19 RELIEF PROGRAM

#### PICTURED ABOVE

Three Peoples State Bank business customers received \$5,000 grants as part of the Federal Home Loan Bank's COVID-19 relief program. Pictured is Balloon Decorations, LLC.

## MAKING AN IMPACT WITH COVID-19 DONATIONS

Peoples is excited to announce \$19,000 in donations to small businesses and local food pantries.

The money is part of a \$15,000 Federal Home Loan Bank of Chicago "Targeted Impact Fund grant for businesses hard hit by COVID 19. Peoples applied for this funding to support relief efforts of minority and women owned businesses.

We awarded three women owned small businesses with these funds: Balloon Decorations, LLC of Milwaukee, Bosacki's Chocolates & More of Minocqua, and Travel Consultants of Wausau.

Peoples also donated \$4,000 to local food pantries including the Rhinelander Area Food Pantry, Marathon County Hunger Coalition, and the Hunger Task Force in Milwaukee. These donations come at a good time, as many food pantries were not able to do their normal fundraising events due to the pandemic.

## Peoples State Bank Announces Staff Promotions and Additions



SEIDL

**Tina Seidl** has been hired as our vice president human resources director. She brings more than 15 years of experience to Peoples, including in both healthcare and financial fields. Tina has earned both the Senior Professional in Human Resources (SPHR) and Society for Human Resources Management – Senior Certified Professional (SHRM-SCP) designations. She replaces long-time senior vice president and human resources director Donna Staples, who retired mid-January 2021.



DUNLAP

**Tori Dunlap** (NMLS #1883066) has been named mortgage lending successor to long-time lender Val Dreger, who recently retired. Tori has broad experience in banking, serving both as a personal banker and customer service representative. As a personal banker, she assisted customers with home equity lines of credit, building mortgage lending experience. She was promoted to Eagle River branch manager in 2020 after long-time branch manager

Amy Young took on a corporate role at Peoples. Tori is passionate about helping homebuyers realize their dream of homeownership by listening to their needs and future desires and pairing them with the best loan program to fit their lifestyle. She can also help homeowners decide to refinance a current home loan or cash out on home equity to make home improvements or debt consolidation.



SCHULTZ

**Todd Schultz** (NMLS# 642092) has been hired as a home loan lender for our Weston bank location. Todd brings more than 20 years of mortgage lending experience to Peoples. He has home lending experience at banks, credit unions, and mortgage companies and served as an examiner for the Federal Deposit Insurance Corporation (FDIC). Todd is a Marshfield native and serves as an ambassador for the Marshfield Chamber of Commerce. He loves Wisconsin's four seasons, enjoys all outdoor activities, and you may see him out walking his Goldendoodle.

## FACT VS. FICTION

**Fiction:** The stimulus check I receive as part of the CARES Act will be taxable as 2020 income.

**Fact:** CARES Act payments are not taxable and do not need to be repaid. Individuals who make up to \$75,000 received \$1,200 from the 2020 Recovery Rebate for Individuals. Married couples who file jointly and make less than \$150,000 received \$2,400. Those with children will receive an additional \$500 per child.

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

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## Marathon Renovation

We are reinvesting back into our Marathon location with a 2,500 square foot remodeling project that will provide better flow for customers and employees, an ADA-compliant bathroom, and will create two additional offices for customer interaction. Work began in early January 2021 and will be wrapping up in late Spring. The location will be open throughout the construction and we invite you to stop in and see it.



## Credit Scores Impact Home Loans

Whether you're thinking about purchasing a new home or refinancing your current mortgage, here are some tips to consider to keep your payments as low as possible. Lenders look for borrowers who have these three things:

- **Low debt-to-income ratio** – what you owe compared to what you earn
- **Strong financial history** – lists on-time and at least minimum payments
- **High credit score** – shows your payment habits with borrowed money

"Lenders often rely on your credit score to help determine whether or not you will be able to pay back the mortgage," said Tori Dunlap, Peoples' Eagle River mortgage lender. "The higher your score, the more assurance for the lender that you can handle the home loan payments."

With a high credit score, you'll receive better terms for your mortgage or refinance. Lenders can set their own levels, but typically a borrower with a credit score of 740 or higher will receive the best interest rate on a mortgage. A 100-point drop in credit score could mean the difference of a half percent or more interest rate increase. The impact may not seem like a lot, but over 30 years, it could mean more than \$25,000 in additional payments.

### Here are some of the best ways to build your credit score:

- Make payments, including rent, credit cards, and car loans, on time
- Keep your spending to no more than 30% of your limit on credit cards
- Pay down high-balance credit cards and consider balance transfers to free up credit
- Check for any errors on your credit report and work toward fixing them
- Shop for mortgage rates within 30 days—too many spread-out inquiries can lower your score
- Work with a Peoples mortgage lender to build your credit

## MAKING DREAMS COME TRUE

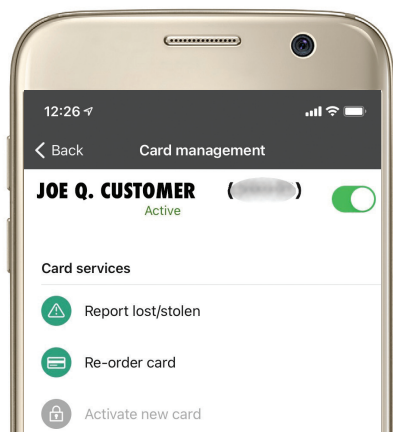
Donna Murray-Tiedge likes to tell people that creating art or design is the process of making dreams come true. "It's a process of trial and error," said Murray-Tiedge, executive director of The Warehouse Arts Center in Eagle River. "We have to be willing to admit it's a process of accepting failure as a means of moving forward."

Murray-Tiedge and her team developed an online connection to provide activities for people to participate in during the COVID-19 shutdown. It was their effort of trial and error to get through the pandemic and still serve their customers. After hearing about the Small Business Administration's Paycheck Protection Program, Murray-Tiedge called Peoples commercial banker Denise Jantzen.

"It was a lot of uncertainty during that time for a lot of businesses," said Jantzen. "The Warehouse is an asset to the Northwoods, offering a variety of arts to the region. As a community bank, reinvesting in our community is important, so helping The Warehouse with the PPP loan was important to us."

Murray-Tiedge used the funds to keep employees on the job, the mortgage paid, and the heat on. It gave her and her team confidence to look for other ways to reach out to their supporters.

"I think the big picture lesson in the pandemic is that we all have our own magic fairy dust. We all have something to contribute. Peoples were there for us. They've helped make available in the Eagle River area this community arts center. It's refreshing to know we have a hometown bank that is really in our corner and willing to walk with us, whatever we have to walk through."



## Turn Your Peoples Debit Card Off/On

### Find peace of mind by controlling when your card can be used

You can turn off and on your debit card within the **Bank Peoples app** or our digital banking platform. The **Card Management** feature allows you to simply tap a button to turn off and on the Peoples debit card associated with your account. If you lose your card, you can simply turn it off so that nobody else will be able to use the card. If you find your card an hour or a day later, simply turn it back on.

**Peoples**  
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## SHOP LOCAL



### RAINBOW PLAY SYSTEMS OF CENTRAL WISCONSIN

Rainbow Play Systems of Central Wisconsin offers retail sales of residential and commercial play systems. Their indoor showroom in Rib Mountain offers open play year-round with daily, monthly or annual passes, as well as punch cards.

The facility also serves as a location where you can host birthday parties, meetings, and other events. Their commitment to safety, durability, and fun is what makes Rainbow Play Systems the best residential swing set manufacturer in the country.

**Location & Phone:**

152315 Starling Lane  
Wausau, WI 54401  
715.870.2494

**Hours of Operation:**

Monday-Friday: 9 AM - 6 PM  
Saturday: 9 AM - 3 PM  
Sunday: 10 AM - 2 PM

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### Peoples Sponsors MC United Soccer Uniforms

MC United Soccer Club serves the entire Wausau metro area offering both developmental and competitive soccer programs. Peoples State Bank serves as the official uniform—or “kit” as they are called in soccer—sponsor, helping offset families’ cost to purchase. Peoples has sponsored MC United’s kits for the past two seasons and recently signed an agreement to continue the sponsorship for another four years.

Additionally, Peoples will be the title sponsor of the club’s Fall 2021 soccer tournament and exclusive sponsor of the MC United Firecrackers academy for the younger kids for the four-year sponsorship agreement.

## GREEN PEA AND PARSLEY HUMMUS

Serves 8 (serving size: 1/4 cup)

### DIRECTIONS

1. Place peas, parsley, tahini, 1/4 cup warm water, olive oil, lemon juice, salt, and garlic in a mini food processor; process until smooth.

(Blend in more water, 1 Tbsp. at a time, if hummus is too thick.)

2. Serve with raw vegetables.

*Recipe by Cooking Light on [cookinglight.com](http://cookinglight.com)*



### INGREDIENTS

- 1 1/3 cups thawed frozen green peas
- 1/2 cup chopped fresh flat-leaf parsley
- 1/2 cup tahini
- 1/4 cup warm water
- 2 tablespoons extra-virgin olive oil
- 2 tablespoons fresh lemon juice
- 3/4 teaspoon kosher salt
- 2 garlic cloves
- Chopped raw vegetables

Photo: Jennifer Causey