

Sixty Years and Counting!



"One of the things that I'm reminded of is how fast time flies. We've seen changes in our products, some customers, and some staff," said Scott Cattanach, Peoples State Bank president and CEO. "But over 60 years,

we've retained the vision, I believe, of the original 1962 founders: to serve locally owned business people, their families, and their employees with financial products to make each of their communities a better place to live and work."

Peoples State Bank opened its doors in August 1962 on Wausau's west side. Cattanach joined the bank officially in 2002 but was associated with the bank as a CPA for nearly 12 years prior. He says technology has changed banking immensely in the past ten years and expects that to continue in the future.

"Technology is a much bigger factor in how our customers use our products. And at Peoples, our focus over the next five years is to have more of a hybrid model so someone can choose to bank with us in an all-digital format, an in-person method, or a combination."



Patty Hanz remembers her first in-person experiences fondly at Peoples. "Dad and mom used to bring us to Peoples with our birthday money, and we would deposit it in a passbook savings account," said Hanz, who

now serves on the PSB Holdings, Inc. board of directors. Her father, Larry, was an original investor in the bank. His Peoples stock purchase agreement hangs in the Peoples board room, reminding Patty of her connection to the bank. "He was very proud of me joining the board and of the bank's growth throughout central Wisconsin, then into the Northwoods, and most recently into southeastern Wisconsin."



After returning to the Wausau area in 1980, Bill Fish became a Peoples customer. He and his brother were looking to open a McDonald's restaurant. "We had expanded rapidly and tried a few other banks and

ended up at Peoples," said Fish. "We met with Charlie Anderson, the bank's president at the time. Within about 15 minutes, he said Peoples would help us with our financing." Fish owned the McDonald's right across from Peoples' Stewart Avenue location and stopped into the bank on a near daily basis. Now, as chairman of the board, he visits nearly as often.

What can customers expect in the next 60 years? "We don't have a crystal ball, but we know customer service will always be critical," said Cattanach. "If we expand, we view it like those Russian nesting dolls. They're different sizes and colors, but you can see they all came from the original. Our goal is to deliver consistent service and value to each customer even as their needs change."

PICTURED ABOVE

"Thank you to everyone associated with Peoples over the 60 years—past presidents, directors, customers, and most importantly, the employees. There's a great need for community banks like Peoples, and there always will be."
~ Bill Fish, PSB Holdings, Inc. chairman of the board

See Your Future at Peoples

Are you or someone you know looking for a career change? Peoples State Bank might provide the opportunity you're looking for. Peoples employees make up a winning team that genuinely cares for one another and our customers. Our staff is dedicated to building one another to achieve greatness.

Ranked as a Top 200 Community Bank in the United States and one of the Best Banks to Work For, Peoples State Bank hires more than tellers and lenders. With more than \$1.3 billion in total assets, Peoples hires employees in careers ranging from information technology to treasury management and from human resources to compliance. It takes many skill sets to process financial transactions and meet consumer and business needs.

We provide the freedom and flexibility for employees to focus on their customers, families, passions, and community. We know that when we help our customers succeed, they, in turn, help their communities thrive. And that's what a community bank is all about.

Learn more about career opportunities at Peoples on our website, bankpeoples.com.

Peoples Adds Zelle®



You can learn more about how to use Zelle by scanning this QR code with your phone and watching the video on our PeoplesTalk blog.



Sending money to friends and family is becoming a common necessity, whether you're splitting the cost of a lunch tab, paying someone back for a shared birthday present, or even paying the babysitter. One of the fastest and easiest ways to do that is to send money digitally using peer-to-peer (or P2P) payments.

P2P payments enable you to send money to another person right from an app on your mobile device using a linked bank account, credit card, or debit card. You can think of it as a digital replacement for cash or checks. One of the popular P2P payment options is Zelle, and it's available in the Bank Peoples app. With millions of active Zelle users, you can send and receive money even if your friend or family member doesn't bank at Peoples.

Sending and receiving money is usually just a few clicks away. You choose who to send money to, the amount you want to send, add a message to indicate why you're sending money, and send.

Waukesha Remodel is Complete

Peoples State Bank's Waukesha branch remodel is complete! Customers can now enjoy access to advanced technology, enhanced privacy, and simply a more improved banking experience.

"The remodel of the old Sunset Bank into our Peoples brand has given this location new life and signifies our long-term commitment to the

Waukesha community," stated John Osorio, Peoples State Bank assistant vice president and Waukesha branch manager. "We are serious about building lasting relationships and maintaining our presence in Waukesha for years to come."

We look forward to sharing this newly remodeled space with you!



Peoples Staffing Updates

New Hires!



Bryan Wulk
Mortgage Lender
NMLS# 285738



Megan McCoy
Marketing Director



Jessica Brown
Senior Vice President / Chief Financial Officer



Tou Ger Xiong
Private Banker

Promotions!



Kevin Ile
Promoted to Officer – Commercial Banker



Clint Oelhafen
Promoted to Officer – Commercial Banker

Fighting Fraud



"It's not a matter of 'if' a business will be hit by fraud. It's more a question of 'when,'" said Gayle Boettcher, Vice President - Treasury Management manager. Boettcher leads the Peoples Treasury Management department, helping businesses protect their finances from fraud.

In 2021, Peoples' fraud prevention program stopped more than \$70,000 in Automated Clearing House (ACH) debit items and nearly \$300,000 in fraudulent checks from posting to our business customer's accounts. Fraud does not discriminate by business size; any business can be targeted.

Treasury Management staff worked with several businesses last year that had fraudulent checks written against their accounts. One company had 40 checks identified in one day. Fortunately, the fraud was detected before the company incurred a loss. But not every business is so lucky.

More businesses are using Peoples' Positive Pay program, designed to validate the payee, amount, check number, date, and account number on checks as they clear our business customer's account. Customers are notified if a check does not match their pre-submitted criteria. The customer decides if the item is not valid. In those cases, the item would be returned as fraud.

ACH Blocks and Filters is another fraud prevention program, providing real-time monitoring of all ACH debits coming through a business account. Filters allow businesses to establish limits for authorized electronic debits on their accounts. Blocks will stop all unauthorized electronic debits from posting to business accounts.

Businesses have just 24 hours to contest ACH debits. Companies not monitoring their accounts daily may not catch unauthorized debits in time to prevent fraud. Positive Pay and ACH Blocks and Filters will help ensure business accounts do not have fraudulent items clear their accounts. "Fraud costs businesses billions of dollars every year. Utilizing Peoples State Bank's fraud prevention tools will protect your business from fraud and could mean the difference between staying in business or not."

SEND INVOICES, GET PAID ONLINE



Peoples State Bank's business and non-profit customers now have Autobooks at their fingertips. Autobooks makes it easy for businesses to manage their money. With Autobooks, businesses can let people pay them online, from their phone or computer. Businesses can know exactly who has paid them and who they need to pay, and create and send invoices electronically—no waiting on snail mail.

Autobooks is an essential business tool located right within Peoples State Bank's digital banking platform.

- Send invoices online
- Schedule recurring invoices
- Accept credit and debit cards, electronic bank transfers, and checks
- Automatically add late fees for past due invoices
- Save money with low credit card processing fees of 2.89%; ACH processing at 1.00%; lockbox at 1.99% with fees capped at \$10
- All reconciling is done automatically, every day
- Custom product codes



For more information about Autobooks, contact Peoples State Bank's treasury management team at 888.929.9902 or email treasurymanagement@bankpeoples.com.

Member FDIC



Is your business **protected** from check fraud?

Save time, resources, and money with Positive Pay.

bankpeoples.com/business

Peoples
STATE BANK

Peoples Donates \$1 Million to Affordable Housing Project



Peoples State Bank has announced a \$1 million investment to support affordable housing development through Cinnaire's 2022 Community

Fund, a Low-Income Housing Tax Credit (LIHTC) equity fund. The investments reinforce Peoples' commitment to expanding access to high-quality affordable housing, a key driver of economic mobility and family stability.

"Peoples' investment is earmarked to help build 40 new apartments in Lac du Flambeau, a community that is in dire need of affordable housing," said Scott Cattanaach, Peoples State Bank president and CEO. "It is another example of our commitment to community banking, helping communities and our customers grow and prosper."

Cinnaire's 2022 Community Fund will support affordable housing communities in Illinois, Indiana, Michigan, Minnesota, and Wisconsin including Forest Edge Apartments in Lac du Flambeau. The complex will include four 10-unit townhouse-style apartments, with each unit benefitting from a single-stall attached garage. A fifth building will house a community room, exercise room, property management office, and community service facility intended for use in job training in conjunction with various local nonprofits.

Rhinelanders Hold Fundraiser



Peoples State Bank's Rhinelanders employees held a fundraiser in August to raise money for the Rhinelanders Police and Fire departments and the Oneida County Sheriff's department. The brat fry raised \$1,053 for the three public service departments.

SHOP LOCAL

Milwaukee Motorwerks "European Automotive Experts"

For over 18 years, southeastern Wisconsin has trusted us with their European vehicles. We have grown into the highly recommended and highly rated business we are today with a simple philosophy, to be honest, straightforward, and fair priced. We don't try to cut corners and maximize profits by using sub-par replacement parts, performing incomplete repairs, or having out-of-date diagnostic software. If you're looking for a better experience when it comes to your vehicle repairs, give us a try!

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BLT DIP

DIRECTIONS

In a small bowl, beat together the cream cheese, mayonnaise, and Parmesan until smooth.

Spread in the bottom of a shallow dish (large pie plate or 8x11 inch baking pan); then layer with the lettuce, bacon, tomatoes, onions and cheddar cheese.

Refrigerate until serving. Serve with tortilla scoops or toasted baguette slices.

Recipe by Michael Wurm, Jr. on inspiredbycharm.com

Do you have a recipe you'd like to share with our readers?

Email us at etalk@bankpeoples.com



INGREDIENTS

- 8 ounces cream cheese (1 package) - softened
- 1/2 cup mayonnaise
- 1/4 cup grated Parmesan cheese
- 1 cup finely chopped romaine lettuce
- 8 bacon strips - cooked and chopped
- 4 plum tomatoes - chopped
- 4 green onions - chopped
- 1 1/2 cups shredded cheddar cheese
- Tortilla scoops or a baguette sliced and toasted