

## 2023 in Review: Strategic Expansion

Despite many economic changes in the banking industry during 2023, Peoples continued to move forward with key initiatives aimed at helping our customers. It's with you in mind that we look strategically to find the right opportunities and products that offer solutions for your financial needs.

With a growing customer base in Stevens Point, we chose to move our loan production office to 138 McDill Avenue, within the new Designers 2 (D2) showroom, while expanding it to a full-service banking branch. Our Stevens Point branch offers many self-service options using new technology but also provides the same convenience and service as our other branches. Our investment in these digital banking tools allows you more options to handle your banking transactions.

Our Stevens Point location is one of two Peoples banks offering video smart teller machines (Smart ATMs, or "STMs") in the drive-up area. Our other STM is at our Waukesha branch. The STMs offer expanded service options for drive-up customers. The STM can be used just like a traditional ATM for withdrawing money, but can also be used for cashing checks, transferring money from one Peoples account to another, making deposits, or making loan payments.

Focused on your convenience, we also expanded our OpenNow platform to allow you to open a certificate of deposit (CD) with

Peoples online. During 2022, we launched OpenNow as a fast method to open a checking or savings account with Peoples on your mobile phone or computer.

In the fall, we announced two important enhancements for Peoples Wealth Management, our financial planning and investment services division. We joined with Raymond James Financial Services\*, member FINRA/SIPC, as our new broker/dealer to make available financial planning and investment resources. Additionally, we added new senior advisor Scott Wildman and assistant Dana Kolbe to our Peoples Wealth Management team. You can learn more about this change on page 3 of this newsletter.

I'm happy they joined our team, and I'm thankful for all of our 200+ employees! They continue to look for new products and services to help you with your financial needs. We're excited about what 2024 holds. Thank you for banking with Peoples State Bank.



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

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## Stewart Avenue Construction

You'll likely find a construction zone at our Stewart Ave. location in Wausau when you read this. We're remodeling to improve your access, moving our teller line closer to the main doors. But that means a bit of dust and debris for a few months. And we're rerouting customers into our employee entrance to access the teller line during construction.

The project will be completed in two phases, the first lasting until approximately mid-February. Our main lobby doors will reopen when the first phase is done, and the new teller line will be available. The second phase will include other construction where the current teller line is located, providing more office space.

During this time, wayfaring signs will help you find where you need to go to access our staff. Our inside teller lines will always be open, as will our drive-up lanes. We're excited about the updates, making it more convenient for you to do your banking at Peoples!



# Saving More in 2024

Many people look for ways to improve their lives with the new year by setting resolutions. And financial resolutions are typically near the top of most lists. Managing your finances may be a bit overwhelming, but gaining control will allow you to track and spend your money wisely. Here are some helpful tips on how you can.

### Track Your Spending

The first step on the road to financial freedom is to understand how you spend your money. Taking a few months to track your daily spending will give you a clear picture of where your money goes. But tracking every penny you spend, including the dollar at the vending machine during your work break is essential.

### Setting a Budget

The next step is to turn your spending data into a budget. A clear budget can help you prepare guidelines for what you can comfortably spend and help you spot areas where you could hold back.

### Save More

Once you have cut your expenses by setting and following a budget, you can put that extra money to work by earning a great interest rate. Peoples State Bank's Super Saver account offers 5.00% annual percentage yield (APY)\* on your balance up to \$15,000.

"This is a good reason to put your extra money into a savings account," said Jessica Barnes, Peoples State Bank vice



president and chief financial officer. "If you can continue to add to your Super Saver account while letting the higher interest rate compound over time, you'll have a much bigger nest egg."



SCAN ME

*\*Some restrictions apply. Annual Percentage Yield (APY) is accurate as of 12/12/2023. 5.00% APY on your balance up to \$15,000. Must have a Peoples Edge, Edge Plus, or Balance Banking account with a monthly automatic transfer to the Super Saver account. \$200 minimum daily balance to avoid a \$5 monthly service fee. The rate is variable and could change after the account is opened. Fees could reduce the earnings on the account.*

## Peoples Named a Best Bank to Work For

For the fifth straight year, Peoples State Bank has been named one of the Best Banks to Work For by American Banker magazine and Best Companies Group.



American Banker noted the bank's employee value proposition, which states the bank not only cares about its customers but also treats employees like family. American Banker also noted Peoples' efforts in hiring employees who fit the bank's culture.

If you're considering a career change, now may be the time to look at what Peoples offers.



## Banking At The Tap Of Your Fingers

Add your Peoples debit or credit card to your mobile wallet app for fast and secure payments

[bankpeoples.com/learn/mobilewallet](https://bankpeoples.com/learn/mobilewallet)



Member FDIC

## ENHANCEMENTS TO PEOPLES WEALTH MANAGEMENT

Peoples State Bank made two important enhancements to Peoples Wealth Management, our financial planning and investment services division. Peoples Wealth Management aligned with Raymond James Financial Services\*, member FINRA/SIPC, to offer financial planning and investment resources. Additionally, Peoples added new senior advisor Scott Wildman and assistant Dana Kolbe to the Peoples Wealth Management team.



**Scott Wildman**



**Dana Kolbe**

"Peoples State Bank is fully committed to our wealth management customers, and these additions provide great benefits to them," said Scott Cattanach, Peoples State Bank president and CEO. "Raymond James is among the world's largest and most respected investment firms. Together with the addition of Scott and Dana to the team of Connie Higgins and Bryan

Nill, we have in place an experienced and knowledgeable team to help our wealth management customers on the road to financial success."

Wildman joined Peoples Wealth Management with more than 20 years of experience as a financial advisor and another 15 years of experience in the financial sector. As a financial advisor, he consults with clients to help them determine their financial goals and then provides tailored advice on investments, estate planning, taxation, and retirement. Scott is a CERTIFIED FINANCIAL PLANNER™ professional.

Working closely with Wildman for 14 years, Kolbe joined Peoples Wealth Management and will provide comprehensive investment planning. She is committed to developing client relationships and plays a crucial role in helping clients achieve their financial and personal goals.

The two have offices at Peoples State Bank's Stewart Avenue location in Wausau.

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## Peoples Hires Tolokken as Chief Operating Officer



**Katie Tolokken**  
Vice President  
Chief Operating Officer

Peoples State Bank announced that Katie Tolokken joined Peoples as vice president and chief operating officer (COO). Tolokken manages the bank's operational departments, working closely with department heads and supervisors to support daily bank operations.

"Katie's extensive experience includes working as a chief operating officer, branch manager, in lending, and as a customer service representative," said Scott Cattanach, Peoples State Bank president and CEO. "With her banking and customer service knowledge, Katie offers Peoples a new look at how we deliver to our customers and the importance of the teams she leads and their role in assisting customers with solutions that make sense for them."

Tolokken will lead Peoples' deposit and loan servicing operations, information technology and systems, project management, and facilities. She joins Peoples with more than 25 years of work in banks and credit unions, including three years as chief operating officer of a La Crosse area credit union.

"I'm excited to bring my knowledge and skills to Peoples, which has such a great reputation as a well-run community bank," said Tolokken. "The core of what we do is providing customers with great financial products that help them achieve their goals. From an operational aspect, our teams are critical in helping customers value the products we offer and the tools we provide for them to handle their traditional and digital banking needs."

Tolokken is a Ladysmith native, earning a Bachelor of Science degree in finance and a Master of Business Administration from the University of Wisconsin-La Crosse. In her spare time, she and her husband enjoy the outdoors, including hiking, boating, and fishing.

# Weather Closing Information



As much as we like to think we are hearty Wisconsinites, prepared for every Winter storm that comes our way, there are some occasions when it's safer to stay inside than be on the road.

Winter weather could impact our employees' abilities to travel safely to the bank to open. When we feel it is necessary to stay closed, or close early, we'll do as much as we can to let you know as soon as possible.

We utilize a "pop-up" message on the bankpeoples.com website to alert you about unforeseen situations. We also post our closing information on our social media channels, which include Facebook, LinkedIn, X (formerly Twitter), and Instagram. In some of our markets, we may utilize television or radio websites that offer business closings.

## Peoples' 2024 Calendars Available

You can pick up a FREE Peoples 2024 calendar at our locations while they last. The calendars are an annual project, with photos submitted by people throughout Wisconsin.



This year's winning photo is called **Foggy Morning Liftoff** and was taken by **Sara Denissen** of Mosinee. She took the picture at the Navarino Nature Center near Shiocton. It's one of her favorite photos and drew the most votes during our contest.

Congratulations to Sara, the other winning photographers, and all the entries in this year's contest!



**Want to promote your business in PeoplesTalk?**  
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## VEGETABLE SOUP

### DIRECTIONS

1. Heat oil in a large stockpot over medium-high heat. Add onion and sauté for 4 minutes, stirring occasionally. Add garlic, carrots and celery and sauté for 5 more minutes, stirring occasionally.
2. Add veggie stock, tomatoes, sweet potato, bell pepper, pepperoncini peppers and Italian seasoning. Stir to combine.
3. Continue cooking until the soup reaches a simmer. Reduce heat to medium-low, cover, and continue to simmer for 10-15 minutes, or until the sweet potatoes are tender.
4. Stir in the spinach. Season the soup with salt and pepper, to taste.
5. Serve warm, topped with any garnishes that sound good.

Recipe by Ali on [gimmesomeoven.com](https://gimmesomeoven.com)

Make sure to submit your favorite recipe to:  
[etalk@bankpeoples.com](mailto:etalk@bankpeoples.com)



### INGREDIENTS

- 2 tablespoons olive oil
- 1 white or yellow onion, peeled and diced
- 3 large cloves garlic, minced
- 2 carrots, diced
- 2 celery stalks, diced
- 4 cups vegetable stock
- 2 (15-ounce) cans diced fire-roasted tomatoes (with their juices)
- 1 large sweet potato, peeled and diced into 1-cm cubes
- 1 bell pepper, cored and diced
- 1/4 cup chopped pepperoncini peppers
- 1 tablespoon Italian seasoning
- 2 large handfuls baby spinach
- fine sea salt and freshly-cracked black pepper
- optional garnishes: chopped fresh parsley or basil, freshly-grated Parmesan cheese