



Simply *MORE*

Starting Small Can Lead to Big Savings

Meet your savings goals with these strategies

Do you have accumulated debt, perhaps from student loans, credit cards or car loans? Do you want to set aside savings for future needs? There are simple strategies for gradually building small savings into large sums. Here are some ways to help you begin to save or build up your savings.

Save for specific goals

You should have a savings plan for future expenses that you anticipate – perhaps education costs, a home or car purchase, starting a small business, or preparing for retirement (whether that may be a few years or several decades away).

Also, consider setting a goal to build up an “emergency” fund that would cover at least six months of living expenses to help get through a difficult time, such as a job loss, major car repairs, or unexpected medical expenses not covered by insurance.

Commit to saving money regularly

If specific goals seems out of reach for you, any amount you can put in savings will help provide a cushion against future financial hard times or big purchases. This is important for everyone, but especially if you are supporting yourself financially. Even if you do not make a big salary or have a steady source of income, the combination of consistently adding to savings and the compounding of interest can bring dramatic results over time.

Aim to save a minimum percentage of your paycheck and over time, try to increase the amount you put aside as you pay down other debts. Putting aside a set amount on an ongoing basis is known as “paying yourself first,” because you are saving before you are tempted to spend. If you cannot afford to save a specific percent of your earnings, begin with any amount you can afford, no matter how small. Once you see that you can manage your expenses while also saving, try to increase the amount you contribute to your savings at every opportunity.

Put your savings on autopilot

Make saving money quick and easy by having your employer direct-deposit part or all of your paycheck into an FDIC-insured savings account. Your employer or your financial institution may be able to set this up for you. As you pay off debt, switch to making those monthly “payments” to yourself.

For more information, check out this article:

<https://www.fdic.gov/resources/consumers/consumer-news/2024-01.html>

PCB

Newsletter Highlights

STARTING SMALL CAN LEAD TO BIG SAVINGS

UNDERSTANDING IRAS: YOUR GUIDE TO A BRIGHTER FINANCIAL FUTURE

EMPLOYEE SPOTLIGHT - CANDI HUEBNER

PROTECT YOUR BUSINESS WITH ACH ORIGATION

TYPES OF LIFE INSURANCE

FOCUS ON FRAUD



Understanding IRAs: Your Guide to a Brighter Financial Future

Traditional vs Roth IRAs: What's the Difference?

Choosing between a Traditional and Roth IRA is like selecting the route that best suits your journey to retirement:

Traditional IRA:

- Pros: Possible tax deduction now, lowering your current taxable income.
- Cons: Future withdrawals are taxed.
- Distributions in Retirement: After reaching the age of 73 (current RMD age for 2023), Required Minimum Distributions (RMDs) are required annually.
- Ideal for: Individuals who anticipate being in a lower tax bracket after retiring.

Roth IRA:

- Pros: Pay taxes now, enjoy tax-free withdrawals later.

- Cons: No immediate tax deduction.
- Distributions in Retirement: No Required Minimum Distributions (RMDs)
- Ideal for: Those expecting to be in a higher tax bracket during retirement.

Contribution Limits: How Much Can You Save?

For both 2023 and 2024, the IRS has set limits on the amount you can contribute to your IRAs. Here are the numbers:

- 2023: \$6,500 (or \$7,500 if you're 50 or older)
- 2024: \$7,000 (or \$8,000 if you're 50 or older)

Planning your contributions within these limits is crucial. We're here to guide you through these regulations seamlessly.

Deadlines Matter: Don't Miss Out!

To contribute for 2023, you have until April 15, 2024

It's an excellent opportunity to enhance your retirement savings and lessen your 2023 taxable income. Time flies, so don't let this chance slip away!

FDIC Insured IRA CDs: A Safe Choice

We offer FDIC Insured IRA CDs for both Traditional and Roth IRAs. This secure, stable investment avenue ensures the growth of your retirement funds with the added assurance of FDIC protection. A prudent choice for those seeking a reliable investment path. We offer both fixed rate CDs and Variable Rate CDs. The Variable Rate option allows you to make future deposits within the term of that CD.

Quinn Christensen
SVP - Chief Information Officer &
HR Officer



Employee Spotlight Candace Huebner



Candace hails from Green Bay, however, after marrying her husband Peter, they've made their home in Mazomanie since 1989. She started with us as a part-time customer service representative 32 years ago. Since then, she's held positions of Personal Banker, Trainer, Branch Manager, and, currently, Deposit Compliance and BSA officer. Candace has been, and continues to be, an integral part of PCB and a staple at our Mazomanie branch.

Candace has three adult children who are all

married and has her first grandchild on the way. Cooking and sharing meals with family and friends keep her happy and give her life balance. She also finds joy in reading, vacationing with family, finding new supper clubs to enjoy, and taking classes at Shake Rag Alley Center for the Arts. Candace says "My co-workers and customers are like family and helping customers financially thrive is my pleasure. I love working for a bank that is a vibrant part of the communities we serve – this is important to me and I'm proud to say I work at PCB."



Protect Your Business With ACH Origination

Our ACH Origination service is designed to tackle check fraud head-on! By seamlessly pulling funds directly, you can significantly reduce the risk of check fraud. Say goodbye to paper checks and hello to effortless electronic payments and deposits. You'll also simplify your payroll with direct deposit features and easily collect payments from customers for rent, utilities, or membership fees. Experience the security and convenience of ACH Origination. From implementation, to training and beyond, our Cash Management specialists are here to help you along the way. Reach out to us today at 608-795-2120 for more information.

ATM LOCATIONS

Use your ATM or Debit Card free of surcharge fees at more than 37,000 ATM locations nationwide.



Visit www.moneypass.com

The Peoples Community Bank

222 W. Commercial St.
Mazomanie

The Peoples Community Bank

187 S. Central Ave.
Richland Center

The Peoples Community Bank

166 S. Lexington St.
Spring Green

Rite-Way Plaza

Hwy 14
Spring Green

Plain Kwik Stop

995 Wachter Ave.
Plain

Types of Life Insurance

Term Insurance

Perhaps the most common and least expensive form of life insurance — if you're under age 50. These policies are written for a specific period of time — 1 year, 10 years, 30 years, etc. — and often have the option for renewal, during which time the premiums are likely to increase. If you wish to lock in the premium for periods of up to 30 years, select a level term policy.

Decreasing Term Insurance

This can be used to match the amortization of your mortgage principal or another financial obligation, with benefits paid only if you die during the policy's term. While the premium remains constant over the term, its face value decreases. Once you pay off your debt, this policy expires without value — unless you choose to renew it. You can choose variations of this policy, such as one that is renewable up to age 70 and convertible to permanent insurance without undergoing a medical exam.

Whole Life Insurance

Incorporates features of permanent protection with a savings account. You can lock in a premium rate, and part of the premium accrues a cash value as long as you continue to pay the premiums. As the savings amount increases, you can borrow up to 90% of the policy's cash value tax-free (though borrowing money reduces the policy's death benefit and cash value).

Universal Life Insurance

Similar to whole life while including potentially higher earnings on the savings feature. You can also change the premium amount and withdraw cash, as well as possibly even change the face value of the policy. These also can offer a guaranteed return on cash value. However, withdrawals will be taxed.

Variable Life Insurance

This policy generally features fixed premiums and a flexible cash value policy. In fact, you can invest the cash value in your choice of stock, bond, or money market funding.[1] However, keep in mind that the cash value and death

benefit can fluctuate, too, based on the performance of your investment choice(s). There is typically a floor for death benefits but no guarantee on cash values. Additionally, fees for these policies tend to be higher than for universal life. Finally, should you accrue investment earnings, they are tax-deferred as long as the funds remain in the insurance contract.

Variable Universal Life Insurance

Allows your premiums to be invested more aggressively than with other policy types. While similar to variable life in that you can choose from a variety of investment options, there is no guarantee beyond the original face value death benefit. As such, they are more common with wealthy buyers who can withstand the risks.

Survivorship Life Insurance

A unique type of life insurance that insures two people under one policy, and provides a payout to their beneficiaries when both have passed away. It is typically used for estate planning, with a death benefit that can fund estate taxes while passing along wealth to future generations or a charity. This policy may be favored if one of the insured is finding it difficult to have a more traditional life insurance policy underwritten, possibly for medical reasons. However, it may not be the right policy type if one of the insured would suffer financial hardship if the other passes away first.

First-to-Die Life Insurance

A type of policy pays a death benefit to the surviving spouse (or other beneficiaries) after one of the policy owners dies. This is useful for covering a mortgage or other large debt where there are multiple debtors. It is often used when funding buy-sell agreements within a closely held business.

For more information or any questions, please reach out to our PCB Wealth Management team at 608-795-2120.

[1] Investing in stocks involves risks, including loss of principal. Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and are subject to availability and change in price. Investing in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. Guarantees are based on the claims-paying ability of the issuing company.

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. The Peoples Community Bank and PCB Wealth Management **are not** registered as a broker-dealer or investment advisor. Registered representative of LPL offer products and services through PCB Wealth Management, and may also be employees of The Peoples Community Bank. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, The Peoples Community Bank or PCB Wealth Management. Securities and insurance offered through LPL or its affiliates are:

Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed	Not Bank Deposits or Obligations	May Lose Value
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PCB Crew Showcase

Spring Green General Store

The Spring Green General Store is anything but 'general'. They have been serving food for the soul since 1993 featuring old school "comfort food" with a creative twist including vegetarian options, excellent coffees and micro-brews. That's not all they offer. You'll find a wide variety of unique, one of a kind gift items, women's clothing, jewelry & accessories.

As a big supporter of the arts and local charities, they also host live music events often during the summer months. Bobfest is coming up May 26th with live music. Stop by to check out this awesome cafe, store and music venue!

As a PCB Crew member, receive a free chocolate with a \$10 minimum purchase by showing your PCB debit or credit card!



Arena

Phone: 608.753.2325
 Drive-up Hours: Mon.-Fri.
 8:00am-5:30pm
 Saturday: 8:00am-Noon

Barneveld

Phone: 608.924.4611
 Lobby Hours: Mon.-Fri.
 9:00am - 5:00pm
 Drive-up Hours: Mon.-Fri.
 8:00am-5:30pm
 Saturday: 8:00am-Noon

Mazomanie

Phone: 608.795.2120
 Lobby Hours: Mon.-Fri.
 9:00am - 5:00pm
 Drive-up Hours: Mon.-Fri.
 7:00am-5:30pm
 Saturday: 8:00am-Noon

Plain

Phone: 608.546.2810
 Lobby Hours: Mon.-Fri.
 9:00am - 5:00pm
 Drive-up Hours: Mon.-Fri.
 8:00am-5:30pm
 Saturday: 8:00am-Noon

Richland Center

Phone: 608.383.1333
 Lobby Hours: Mon.-Fri.
 9:00am - 5:00pm
 Drive-up Hours: Mon.-Fri.
 8:00am-5:30pm
 Saturday: 8:30am-Noon

Spring Green

Phone: 608.588.7959
 Lobby Hours: Mon.-Fri.
 9:00am - 5:00pm
 Drive-up Hours: Mon.-Fri.
 8:00am-5:30pm
 Saturday: 8:00am-Noon

Focus on Fraud

Ensuring the security of your online banking passwords and account details is absolutely critical in today's digital era. Your financial stability relies heavily on maintaining the confidentiality of this sensitive information. Sharing such data with anyone, even seemingly reputable parties, exposes you to significant risks including fraud, identity theft, and financial harm. Beware of scammers who may falsely claim to deposit funds into your account and then request your online banking password; such requests are unequivocally fraudulent. The Peoples Community Bank employs dual authentication methods, which involve passcodes sent via text or email. It's imperative to never disclose these passcodes to anyone, as they serve as an additional layer of protection against scammers. Safeguarding your banking credentials isn't just a personal responsibility; it's a vital defense against cybercrime. Always remember, your financial security hinges on keeping this information secure.



Shred Event

PCB is excited to host a FREE shred event for our great customers.

Date: Saturday, April 20th

Time: 8:30am - 10:30am

Location: PCB Spring Green (166 S. Lexington St.)

Cost: FREE!!

Limit of up to 3 bags or boxes of paper per customer (50lbs).

All materials must be paper products.

NO:

3-ring binders, hanging file folders, binder clips, plastic sheet protectors, media (CDs, floppy discs, tapes or credit cards)

Employee Anniversaries

We recognized these awesome employees' anniversaries in Q1

Amy Richard - 26 years

Ashley Clemons - 2 years

Chris Parchem - 17 years

Derek Tranel - 3 years

Diane Wipperfurth - 26 years

JoDee Walker - 22 years

Joy Bettinger - 18 years

Krista Handel - 33 years

Lauri Liegel - 20 years

Reyanna Oman - 1 year

Tom Gainor - 10 years

Tom Delagrave - 10 years

Community Happenings

APRIL

- 5 - St. Luke's Fish Fry - Plain
- 20 - PCB Shred Event - Spring Green location
- 21 - Drive Thru Chicken BBQ - Plain

MAY

- 2-3 - Barneveld Community Garage Sale Days
- 4 - Barneveld Community Garage Sale, Bake Sale, Vendor & Market Day
- 17 - Spring Wine & Beer Walk - Richland Center
- 24 - Wisconsin Heights High School Graduation Day
- 25 - River Valley High School Graduation Day
- 26 - Bobfest - Spring Green General Store
- 27 - Memorial Day (bank closed)

JUNE

- 1 - Barneveld High School Graduation Day
- 2 - Richland Center High School Graduation Day
- 2 - Ithaca High School Graduation Day
- 13-15 - Mazomanie Community Wide Garage Sales
- 15 - Taste of the Hills - Richland Center
- 22 - Mazo Live Concert Series - Church of Cash
- 22 - St. Luke's Parish Festival - Plain

Pi(e) For a Cause

Congratulations to Ryan Meili for raising the most funds for our Pi(e) for a cause fundraiser! He will get to choose with local non-profit to make the donation to!

