



THE PEOPLES COMMUNITY BANK

[1st Quarter]

Simply *MORE*

Older Adults Helping Relatives Through Financial Support

Be empowered to give safely and avoid scams

Many older adults who are financially established give financial help to relatives. For example, they may help by cosigning a loan, educating younger relatives concerning money matters, or saving for a grandchild's college expenses. Wanting to help relatives can be a generous choice; however, even in familial relationships, it is important to understand the terms of the help you are giving. It is also important to be on the lookout for scams, which may involve bad actors masquerading as family or claiming to represent family, any of which target older adults.

Understand the risk of cosigning a loan

If you are thinking of helping a loved one borrow money by being a cosigner for their first car loan, to obtain a credit card, or to get a student loan, there are important things to know first. When you cosign a loan or sign up as a "guarantor," you are agreeing to become legally liable for their loan and pay the debt obligation as one of the borrowers. In this situation, if your loved one fails to make payments in accordance with the terms of the agreement, you are liable not just for the amount of the debt you cosigned, but also any interest accrued, late fees, and collections costs. Even though cosigning is a well-intended gesture, a defaulted loan could be difficult to repay, especially if you are on a fixed income.

Talk with younger relatives about managing money and using bank services responsibly

An effective way to help develop sound money-management skills is for family members to regularly talk with younger relatives about basic financial concepts starting at an early age. Teaching self-control, the ability to delay gratification, and basic math skills early on can provide a foundation to support financial well-being in adulthood. Establishing an early and positive relationship with a financial institution, and teaching concepts such as the benefits of saving money for a sizable purchase (such as a bicycle or car) and how to wisely manage credit, will provide a strong foundation for financial success.

Explore ways to save money for a child

If you want to help pay for a younger relative's education expenses, such as tuition for college, you may want to open a tax-advantaged 529 Plan or Coverdell Education Savings Account (Coverdell ESA). As long as all funds are used for qualified educational expenses, the money earned will not be taxed.

For more information, check out this article:

<https://www.fdic.gov/resources/consumers/consumer-news/2023-09.html>

PCB

Newsletter Highlights

OLDER ADULTS HELPING RELATIVES THROUGH FINANCIAL SUPPORT

TIPS TO AVOID SCAMS

EMPLOYEE SPOTLIGHT - MARY BREY

PCB CREW SHOWCASE - MS TAX & ACCOUNTING

THE BASICS OF FINANCIAL FITNESS



Simply Good Banking™

Tips to Avoid Scams

December is cybersecurity month. Fraudsters don't take a holiday vacation when it comes to scams. In fact, they increase their presence in hopes of scamming unaware individuals who are holiday or online shopping.

Protect yourself from scammers with these helpful tips:

1. Be proactive and block unwanted calls and text messages.

2. Never disclose personal or financial information in response to unexpected requests. Legitimate organizations do not contact you via calls, emails, or texts to solicit details such as your Social Security, bank account, or credit card numbers.

3. Resist pressure to take immediate action. Legitimate businesses allow time for decision-making. Beware of scammers who coerce you into paying or sharing personal information, using tactics like threats of arrest, lawsuits, license revocation, or deportation. Additionally, be skeptical of claims that your computer is on the verge of corruption.

4. Understand payment methods scammers may propose. Never comply with requests to pay using gift cards or money transfer services. And never agree to depositing a check and sending money back to someone.

5. Exercise caution with calls involving problems or prizes. Scammers may falsely assert issues such as

owing money to the government, a family emergency, or a computer virus. Alternatively, they may claim you've won a lottery or sweepstakes but insist on a fee for retrieval.

6. If being pressured by someone on the phone or by text or email – stop – tell them you need time to think – and then seek advice from a trusted individual before doing anything. Before taking any further action, confide in someone you trust – whether a friend, family member, or neighbor – and tell them about the situation.

Talking about it may help you recognize the scam.

Candace Huebner
VP, Compliance



Employee Spotlight Mary Brey



Mary has been with us since 1989 in the Valley Bank era. She has done everything from receptionist, to customer service, to her current role and branch manager of our Plain location. Mary does a fantastic job helping customers determine the most beneficial products and services for their financial needs. She demonstrates her commitment to providing the best possible customer service by being a dependable, reliable team member, greeting customers with a welcoming smile, and answering any questions to the best of her ability.

Mary grew up in Plain, raised her three kids with her husband in Plain and still resides there today. She also has two grandchildren she likes to watch participate in their sporting activities. When she's not cheering them on, she enjoys traveling, golfing in the summertime, and spending time with her family and friends. Mary says "I enjoy the variety that comes with each day at PCB, it never gets boring! I love working with all my amazing coworkers and helping all our great customers who come in to the bank."



Grow Interest For Your Interests

Watch your savings flourish as you earn competitive interest rates with our Certificate of Deposit (CD) options. Whether you're saving for a dream vacation, a new home, or simply securing your nest egg, our CDs guarantee steady, risk-free growth. With flexible terms and great rates, you can enjoy peace of mind while your money works for you. Start investing in your passions today, and let your interests accumulate into something extraordinary. Open a CD account now and experience the power of growing your interests with PCB!

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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

The Basics of Financial Fitness

Becoming financially fit requires maintaining foundational elements, including a budget, emergency fund, strong credit score, and retirement savings.



There's a subjective uncertainty associated with financial wellness. Are you financially fit? And if so, how fit are you?

While there is no clearly defined threshold for answering affirmatively, much less grading your level of fitness, there are baseline elements associated with financial fitness. To make sure that you're on the right track, develop a financial plan that lays out clear goals and timelines. Below are steps to get you started.

Budget Crunch

As a first step, make a reasonable and practical budget, assessing your income and expenses (by month, if possible), to understand your cash flow and identify areas where you can trim costs. Revisit and revise your budget regularly to make sure it aligns with your personal circumstances.

Save for Unexpected Expenses

Prepare for unexpected expenses, such as a medical emergency or major home repair, by establishing an emergency fund that can pay for these costs. (Ideally, you want to keep three to six months' worth of living expenses in the fund.) Without such a backup source of payment, you may have to incur credit card debt, which can be unwise.

Regularly Assess Your Goals

Think about your short-, medium- and long-term goals at least once a year. Do you want to pay off your student debt, buy a new home, or travel during retirement? Do you have enough set aside to pay an upcoming tax bill? Your long-term goals may not change often, but your short-term goals, such as paying bills and reducing debts, may need to be reevaluated several times a year.

Stay Credit-Worthy

Check your credit report periodically to make sure there are no errors, while also using it as a tool to make sure that you're paying your bills on time and staying within your established credit limits. Such actions will help increase your credit score. Note: You are entitled to a free copy of your credit report annually from the three major credit reporting companies, Experian, Equifax, and TransUnion.

Establish Long-Term Financial Goals

Saving for your retirement is a personal decision that will help shape your lifestyle during your Golden Years. It's never too early (or late) to work with a financial professional to strengthen your retirement plan.

Increase Investments Potential Faster With Early Contributions

Investing early and often, such as a small recurring investment over a long period of time, has the potential to produce greater returns than investing a larger amount over a shorter period of time. For instance, if you invest \$75 a month beginning at age 25 and continue until you are 65, your earnings will be greater than the 35-year-old who invested \$100 a month until reaching 65 (assuming an equal rate of interest for each). (This is a hypothetical example and is not representative of any specific investment. Your results may vary.)

Review Your Plan

Establishing a financial plan is not a one-and-done proposition. Review your plan at least annually, revising it as necessary to align with your financial goals.

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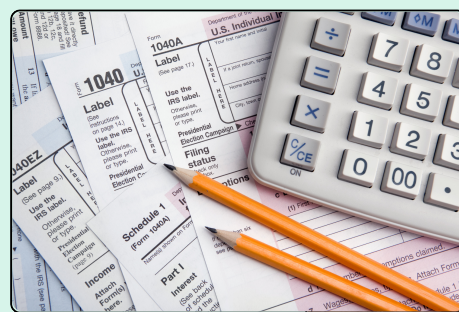
PCB Crew Showcase

MS Tax & Accounting

In the heart of financial services, MS Tax & Accounting is a premier destination for comprehensive financial solutions. Specializing in tax, accounting, and payroll services, MS Tax & Accounting is a trusted partner for individuals and businesses alike.

Their expert accountants Accounting provide businesses with a robust suite of accounting solutions, from bookkeeping to financial analysis, empowering clients with crucial insights. For streamlined payroll processes, MS Tax & Accounting's dedicated payroll services alleviate administrative burdens, allowing businesses to concentrate on their core operations.

As a PCB Crew member, if you use MS Tax & Accounting, receive a \$25 off tax preparation services 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

Meet Ben Schreiber



Ben Scheiber is our newest Branch Manager and Personal Banker at our Barneveld location. As a personal banker, Ben works directly with customers to educate them on our financial tools and services, recommend appropriate financial solutions, and help them solve problems. He has been in the banking industry since 2016. Before turning to banking, Ben attended UW-Oshkosh and where he received his bachelor's degree. He lives in Highland with his wife and three children. Ben serves as a member of the Youth Ministry Planning Team at New Heights Lutheran Church where he actively participates with the Youth ministry program. When he is not at work, you can find him out enjoying the outdoors with his family hiking, camping and fishing.

Halloween



Mr. Rogers
-Derek Tranel (Mazo)

Our 2023 Halloween costume contest winners!



Bankers turned nurses
-Arena Team

Employee Anniversaries

We recognized these awesome employees' anniversaries in Q4

Brenda Bindl - 21 years

Carol Meise - 22 years

Christine Clement - 1 year

Hailey Seep - 2 years

Jay Heibel - 11 years

Katherine Hall - 1 year

Katie Peterson - 5 years

Kristina Laack - 2 years

Laura Sullivan - 24 years

Mary Lynn Johnson - 24 years

MaryAnn Ewing - 9 years

Mike Nachreiner - 20 years

Nicole Feiner - 6 years

Rena - Hohneke - 18 years

Sami Schwartz - 5 years

Stacy Dyreson - 34 years

Community Happenings

JANUARY

- 1 - New Years Day (bank closed)
- 5 - Free Music Friday - Mazomanie (community building)
- 15 - Martin Luther King Jr. Day (bank open)

FEBRUARY

- 2 - St. Luke's Fish Fry - Plain
- 2 - Free Music Friday - Mazomanie (community building)
- 14 - Valentine's Day

MARCH

- 1 - St. Luke's Fish Fry - Plain
- 1 - Free Music Friday - Mazomanie (community building)
- 5 - Spring Green Lions Spaghetti Supper
- 16 - St. Luke's Gala - Plain
- 31 - Easter

