



THE PEOPLES  
COMMUNITY BANK

[ 3rd Quarter ]

**Simply**  
*MORE*

## Understanding Appraisals and Why They Matter

For a lender to fund your new purchase, refinance, or home equity loan, it will require an appraisal to assist in determining the value of your property as collateral against the loan. Your lender will typically order the appraisal, and you will pay the cost of the appraisal as part of the financing process. Because the lender uses an appraisal to determine the relationship between the property's fair market value and amount of the loan that you might be approved for, an appraisal that is inaccurate can affect the amount of equity available to you or how much you might pay for a property.

Once the appraisal has been completed, a lender is required to provide you with a copy of the appraisal as soon as reasonably possible, but no later than three days prior to closing. Therefore, if you receive an appraisal that you suspect has inaccuracies that impact the resulting value, some initial work on your part may help to expedite a secondary review of the valuation and assist in closing on time.

One thing you can do to prepare is to ask your lender early in the loan process whether they have a process for re-analyzing an appraisal, particularly if a consumer provides information that may affect the valuation. This process of re-analyzing an appraisal is also known as a reconsideration of value. If your lender has such a process, ask what information they will need and what their procedures are to request a reconsideration of value. Also, to set expectations, find out how the lender will keep you informed about the status of the review of the information you provide and of any action the lender may take to address your concerns.

Once you receive a copy of the appraisal, you should review it carefully, especially if the value determined in the appraisal does not match what you believe the property is worth. In some instances, the appraisal may contain an error(s), exclude significant information, or contain potentially biased information that impacts the final valuation. To prompt a lender to reassess a valuation due to potential inaccuracies, you should collect and provide any factual information that addresses your specific concerns in order to expedite this process. This information may include such items as: a plat map to correct lot size; measurements of your home to correct total square footage of livable space; pictures of your home's interior/exterior showing updates or improvements and receipts for materials and labor to correct property condition; and/or a list of similar homes near your property that sold within the past 12 months, including the corresponding sales price, that could be more reasonable comparable property sales than those used in the valuation.

For more information, check out this article:  
<https://www.fdic.gov/resources/consumers/consumer-news/2023-06.html>

### PCB

## Newsletter Highlights

**UNDERSTANDING APPRAISALS AND WHY THEY MATTER**

**EMPLOYEE SPOTLIGHT - JODEE WALKER**

**PCB CREW SHOWCASE - TALIESIN PRESERVATION**

**6 STEPS FOR CREATING A REALISTIC BUDGET**



**Simply Good Banking™**

# Consumer advisory: Your money is at greater risk when you hold it in a payment app, instead of moving it to an account with deposit insurance

**Money stored in nonbank payment apps often is not protected by federal deposit insurance**

Keeping money inside your nonbank payment app might feel the same as keeping money in a traditional bank account with deposit insurance. You can check your balance and review transactions, just as you might do with online banking. However, the difference is that the money in your app might not be held in an account at an FDIC member bank or NCUA member credit union. This means it might not offer federal deposit insurance.

The difference is key because money you keep in your bank or credit union account is insured if the bank or credit union fails. However, deposit insurance does not apply when a nonbank payment company fails.

**If a payment app's business fails, what happens next is often unclear**

Your user agreement might be confusing, murky, or even silent on exactly where your money is held or invested. It might not explain whether and under what conditions your money may be insured at a bank or credit union, and what happens in the case of the nonbank payment app's business failure or bankruptcy.

In contrast, money you deposit in an account at an insured bank or credit union is protected up to the insurance limit if the firm fails. If your bank or credit union fails, you still have quick access to your money. If the nonbank payment app's business fails, your money is likely lost or tied up in a long bankruptcy process.

**Some apps offer "pass-through" insurance, if you take additional steps**

Pass-through insurance means you are insured against the failure of the bank or credit union where the app holds the money for you. It doesn't insure you against the failure of the payment app company. This means there could be a risk of losing your money in the event the company fails.

For more information, check out this article: <https://www.consumerfinance.gov/about-us/newsroom/consumer-advisory-your-money-is-at-greater-risk-when-you-hold-it-in-a-payment-app-instead-of-moving-it-to-an-account-with-deposit-insurance/>

## Employee Spotlight

### JoDee Walker



JoDee has been a pivotal member of our PCB team for over 21 years. She does an excellent job leading our plastics department with any questions or concerns, fraud cases, etc that customers may have. You might have spoken to JoDee if you've called in as she does a fantastic job helping in our call center as well. Or, maybe you've bumped in to her in our Mazomanie location where she brings a great energy to each and every day. JoDee is originally from Madison, but moved to

her husband Tony's home town after they married. They raised their three children here and now have three grandchildren to keep them busy. In her free time, she likes to spend time with her family, garden and ebike. She also helps out with her husband's land surveying business when she can. JoDee says her favorite thing about working at the bank is definitely her co-workers, they're her work family! She also enjoys working with our customers and being able to help them out.

## New & Improved Statements

You've asked, and we've answered! In late summer / early fall, you'll start receiving our new and improved bank statements. The new statements will have a revamped layout to allow for quick reading and better understanding. They will also enhance the ability to easily reconcile your statements. This will be in effect for both printed and digital statements. If you have any questions regarding these new statements, please reach out to us at 608-795-2120 and we'd be happy to answer any of your concerns.

### ATM LOCATIONS

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



Visit [www.moneypass.com](http://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



**June Dairy Breakfasts!**

# PCB Crew Showcase

## Taliesin Preservation

Taliesin Preservation has long been a staple attraction in the Wisconsin River valley. They offer a range of immersive opportunities that promote a deeper understanding of all things Frank Lloyd Wright. From architecture to nature and how they intertwine, Taliesin Preservation showcases the timeless beauty of Frank Lloyd Wright design. Offering tours of the house, estate and landscape, weekend workshops, youth camps and gift shops, Taliesin is a great hidden gem in Southwestern Wisconsin and terrific way to support a local business. As a PCB crew member, if you visit Taliesin Gift Shop in person, redeem a 10% discount by showing your PCB Debit or Credit card!



## 6 Steps For Creating A Realistic Budget

**Step 1: Start with your goals.** Take the time to think about your financial goals and actually write them down. Make sure the goals are measurable, so include the actual dollar amounts and time frames for reaching the goals.

**Step 2: Know your income.** Before you can establish a budget, you have to know exactly how much money you have coming in every month from your employer and other sources. Make sure to include only the money you actually receive.

**Step 3: Total your monthly expenses.** You can't budget until you know how much money you're spending each month. When figuring out your monthly expense number, be sure to include the following: groceries, rent/mortgage, car loan, cable/broadcast provider, credit card payment(s), cell phone,

student loans, and entertainment. Also remember to include occasional expenses such as doctor visits or insurance payments.

**Step 4: Create a realistic budget.** Add your monthly expenses from Step 3 to the monthly goals you calculated in Step 1. Then, subtract that total from your monthly income calculated in Step 2. If the balance is positive, you've created a budget that works for your current lifestyle.

**Step 5: Revisit your goals and expenses.** If your budget came out negative in Step 4, rework the numbers and try again.

**Step 6: Stay connected.** Budgeting isn't a one-and-done exercise. To help you move forward in your budgeting process, check out [www.americasaves.org](http://www.americasaves.org).

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**Not Bank Guaranteed**

**Not Bank Deposits or Obligations**

**May Lose Value**



**Rob Rynes**  
LPL Registered Representative

### 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

# Successful Shred Event



We were thrilled to be able to host our free paper shredding event again this year. The event allows attendees to destroy sensitive documents and files in a confidential and secure manor. Pellitteri Data Destruction was able to send a truck to our Mazomanie location to destroy these documents right on site. With about 70 full large trash bins of paper shredded, we'd say the event was a great success! Thank you to The Mazo Grind and Grandma Mary's Cafe for providing excellent coffee and amazing donuts at the event!

## Welcome Back!

We are so excited to welcome Collin Zander back to PCB for the summer. Collin just finished his junior year at UW-Whitewater and will be our Universal Banker Intern for this summer. He will spend a majority of his time in our Barneveld location and will also be assisting us in our credit analysis department. Welcome back, Collin!



## Employee Anniversaries

### We recognized these awesome employees' anniversaries in Q2

Candace Huebner - 31 years  
Cody Bindl - 4 years  
David Jones - 11 years  
Jacob Pape - 1 year  
Judy Butteris - 24 years  
Mike Peterson - 22 years  
Quinn Christensen - 17 years  
Ginny White - 5 years

## Community Happenings

### JULY

- 1 - Fire on the River - Sauk
- 2 - Barneveld Legion Chicken BBQ
- 3-4 - Lone Rock 4th of July Celebration
- 4 - Independence Day (bank closed)
- 22 - MAZO LIVE Concert - Quest Classic Rock
- 28-30 - Plain Fire & EMS Celebration - Plain Park
- 28 - River Rumble Tractor Pull - Mazomanie

### AUGUST

- 1 - National Night Out - Richland Center
- 5 - MAZO LIVE Concert - Church of Cash
- 6 - Barneveld Advancement Chicken BBQ
- 11 - Walk With Grace Fundraiser - Richland Center
- 11-12 - St. John's Funfest - Spring Green
- 11-12 - Black Earth Field Days Festival
- 19 - Gandy Dance Bluegrass Festival - Mazomanie
- 20 - 4PeteSake Annual Day in the Park - Spring Green

### SEPTEMBER

- 1-2 - Wisconsin State Cow Chip Throw - Sauk
- 4 - Labor Day (bank closed)
- 8-10 - Wild West Days - Mazomanie
- 30 - MAZO LIVE Concert - The Retro Specz
- 30 - Barneveld Fair Day

