



# Notes of Interest



## Summertime Reflections

By Mike Bock, CEO

With summer well underway, I hope you've enjoyed all of the fun that goes with it. Community festivals, fairs, parades and similar events are a big part of the quality of life we enjoy in northwest Wisconsin. These festivities often come with related fund raisers that help deserving and valued organizations in our communities. Please attend, support and enjoy these opportunities as they all help strengthen the communities in which we live.

### Employee news — wishing a fond farewell

We recently said goodbye and happy retirement to two very long-term members of our organization. To Carolyn Anderson, Rice Lake, 46 years of service, and Vicki Lindemer, Prairie Farm, 44 years of service: Thank you for your many years of dedication to Dairy State Bank. Have a great retirement!

### Financial scams getting more sophisticated

While you might be tired of my frequent tips and reminders to watch for financial scams, they are, unfortunately, necessary. We continue to see scams using new and smoother strategies to talk you out of your money. The article on page 3 shares tips on avoiding financial fraud. While primarily geared toward businesses, many tips are applicable to anyone.

Possibly the best tip of all is this: **if you think something feels wrong or could be a fraud, please contact us.** We process hundreds of transactions a week and have seen and experienced many of these scams with customers. We learn something from each experience and



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## Time is Your Friend

### Time may be the greatest asset for the young investor

While some people may frantically try to catch up on retirement saving after age 50, you have the chance to harness the power of compounding by starting decades earlier.

### When you start may matter more than how (or how long) you invest

Take the example of a hypothetical 25-year-old, Heather, who directs \$10,000 a year into a retirement account earning 6.5% annually for ten years. At age 35, she quits investing entirely. Heather would still amass \$950,588 by age 65 with no further effort. (If she keeps investing until age 65, that lump sum swells to more than \$1.9 million.) In contrast, a 35-year-old who invests for 30 straight years at the same annual contribution level and yield ends up with \$919,892, not even as much as Heather who quit after a decade.<sup>1\*</sup>

Here's another hypothetical example, using smaller financial increments. Say a 25-year-old begins

saving and investing \$350 a month in a tax-deferred retirement account — about \$75 a week. She increases



that initial monthly contribution amount by just 2.5% each year while the account returns 7% annually. At age 67, she will have around \$1.4 million in savings. If she waits until 35 to start, she will have only about \$654,000 under the same conditions.<sup>2\*</sup>

\*Please note: This is a hypothetical example and is not representative of any specific situation. Your results will vary. The hypothetical rates of return used do not reflect taxes, inflation, or the deduction of fees and charges inherent to investing.

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<sup>1</sup> [businessinsider.com/compound-interest-chart-march-2016-2016-3](http://businessinsider.com/compound-interest-chart-march-2016-2016-3) [3/11/16]

<sup>2</sup> [nasdaq.com/article/20-tricks-to-retiring-rich-cm732007](http://nasdaq.com/article/20-tricks-to-retiring-rich-cm732007) [1/11/17]



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## Power of Community means...

### Cooking and serving a meal at Thursday's Table in Menomonie.

Pictured left to right: DSB employees Kathy Wagner, Kris Hoff, Lori Smith, Lindsey Asher and Tracy Sabelko  
(See full story on page 4.)



# Just for Business

## Tools and Tips to Avoid Financial Fraud

Running a business can be rewarding and profitable, but not without challenges. One of the most common challenges all businesses face is protecting themselves from financial fraud. There seems to be a vast array of scams existing in the marketplace, but protecting your business doesn't have to be overwhelming.

As a community bank, our foundation is built on serving and supporting local businesses. Whenever you are unsure about a financial situation, don't hesitate to call us.

In the meantime, keep these tips and tools in mind:

### Review transactions

Whether you prefer paper statements, eStatements or use Mobile Banking, review your transactions at least monthly.

### Password managers

You've probably heard that each of your digital accounts should be locked with a unique password. But when you have several passwords, the challenge is remembering them. Don't write them down and put them in your desk. A more secure option is to utilize a password manager. Password managers are software applications that you can install on your computer or mobile device and then they act as a locked vault that securely stores your sensitive



passwords behind a single master password. And THAT'S the password you'll need to remember so you'll have access to the rest that are stored in the manager.

Password managers can either be free or may cost a small fee.

### CardValet

CardValet is a free, mobile app that helps you keep your business debit card more secure. If you have misplaced the card or don't plan to use it for a while, you can turn it off in the CardValet app.

**No charges can occur while your card is off.** When you find the card or are ready to use it again, turn it back on in the app. CardValet has other features, as well, to help you control employee spending.

### Positive Pay

Business Online Banking users can utilize the Positive Pay service to better monitor and detect unusual or fraudulent check activity on your accounts.

Here's how it works: you upload a secure file containing information about checks you have issued.

The file is then compared to the checks coming to the bank for payment. Business customers are notified daily of any exceptions or discrepancies and can access their Online Banking account or use the Mobile Banking app to remedy the exception.

### Don't be rushed

Fraudsters often use the power of urgency to push you into making a decision without considering all the details. If someone is threatening legal consequences to force you into action, chances are, you're in the middle of a scam.

### Be aware

Many types of scams currently exist and new ones are introduced every day. If the situation seems too good to be true, it probably is. Any time you are paying out or receiving money from a party with whom you are not familiar, verify their information. Call us to help you through the steps.

## Federal Trade Commission Guidebook

The Federal Trade Commission recently published a guidebook called "Scams and Your Small Business: A Guide for Business." It can be downloaded at: [www.ftc.gov/SmallBusiness](http://www.ftc.gov/SmallBusiness), or pick one up at your local DSB office. ➤

# Power in Your Community

Dairy State Bank employees were among hundreds of Wisconsin community bank workers who came together the week of April 16, 2018 to serve in dozens of community service projects as part of an initiative called Power of Community Week (POC).

Community bank employees are involved in community service organizations and projects throughout the year. Wisconsin Bankers Association (WBA) launched POC Week during Community Banking Month to help community banks illustrate the collective impact they have on their communities.

Many DSB employees belong to civic clubs, serve on nonprofit boards or volunteer for nonprofits throughout the year. For POC Week, employees from all twelve locations were challenged to participate in an extra volunteer activity.

All employees wore red Power of Community T-shirts while volunteering and at work. We received great questions from customers about why we were wearing matching T-shirts and what the difference is between a

community bank and other types of financial institutions.

Examples of our employees' community service projects are:

- Cleaning up downtowns, parks, cemeteries and highways
- Preparing and serving meals at homeless shelters and community lunch programs
- Cleaning, stocking and dispersing goods at food pantries
- Helping at Humane Societies
- Teaching elementary and high school students about money
- Assisting several other local nonprofits with various tasks



Featured here, as well as on page 2, are photos of several of the projects taken on by Dairy State Bank employees. To see more photos of ours and other Wisconsin community bank employees in action, type in #BanksPowerWI on social media channels. ➡



Employees in action during Power of Community Week (clockwise, starting above left): JoAnn Mertens reading to first-graders in Birchwood; Amey Vik and Bria Kolbeck, Rice Lake, filling backpacks for school kids; Menomonie employees Mike Weiss, Jim Lockie, Ben Buehler, Seth Sundeen and Clark Yolitz cleaning/organizing Stepping Stones of Dunn County; from left working backward, Kyle Chermack, Dallas Solfest, Bruce Hatlan, Karen Novinska, Monica Kohlmeyer, Margie Haines and Carolyn Anderson were among many Rice Lake employees who cleaned up Nora and Orchard Beach Cemeteries in Rice Lake; Taylor Krall and Debbie Gillette, part of a group of Bloomer, Colfax and Menomonie employees, cleaning up Hwy 40 by Colfax. Upper corner: Deanne Ruppel helping at Humane Society of Barron County.

# Mobile Banking — Now with Card Control Features



*Misplaced your debit card? No worries. You can temporarily turn it off with Mobile Banking's new card control feature.*

Our Mobile Banking app, available free through Google Play or the Apple Store, was recently updated with exciting new features.

## Card control

Misplaced your debit card? Now you can temporarily turn it off in the Mobile Banking app. No charges can be made using that card while it is turned off.

If you find the card, no problem. Simply turn it back on and start using it again. If you don't find your card, then it is protected until you have contacted the bank to report that it's lost or stolen. Experts also suggest turning your card off as a security measure when you're not planning to use it.

## Set spending limits

Another attractive feature in Mobile Banking is that now you can set spending limits on your debit card. Limits can be set based on transaction amount, geographic location and merchant type. This capability is helpful in managing your kids' debit cards when they are on a trip or away at college.

Both of these features were previously available in a separate,

free mobile app called CardValet. CardValet is still available and offers the added benefit of notifications. You can set up real-time alerts to let you know when your debit card is being used.

## Fingerprint login

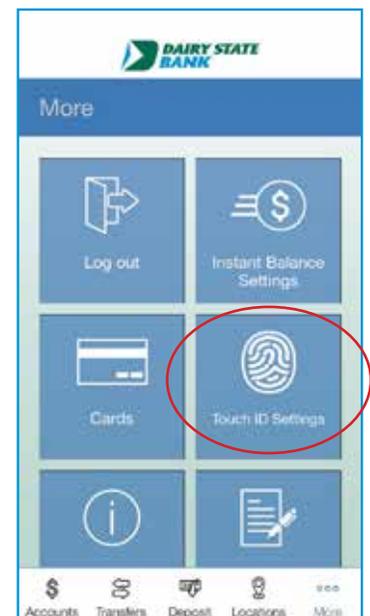
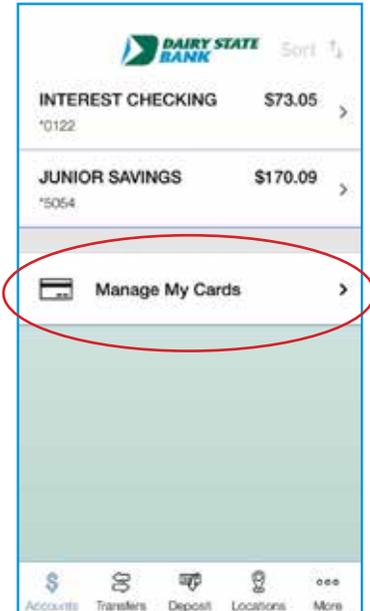
Mobile Banking offers greater security with the option of fingerprint login. To avoid fraud, experts encourage us to create unique passwords for each of our digital accounts. Because no two fingerprints are alike, choosing to use fingerprint login means no one else will use your password to access your banking information.

If we are following expert advice and creating unique passwords, it can be a challenge to remember all of them. While experts also suggest using an app to securely store your passwords for reference, using your fingerprint is just easier and faster.

## Navigating the app

"Manage My Cards" appears under your account balances on the first screen after logging in to Mobile Banking. It's also accessible through the "More" menu at the bottom of your screen. The "More" menu is also where you will go to set up fingerprint login.

For more help on using these new features, view the Mobile Banking App video on our website under Personal, eServices, then Mobile Banking. 





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## CEO's Message *(continued)*

are here to help you if you are suspicious about a situation. Draw on our experience and knowledge to help keep your money safe.

## Power of Community Week

Enjoy the story (page 4) and the pictures (on pages 2 and 4) of our staff in action during the Power of Community Week.

Community banks do many things on a continuous basis to help our communities, but our state banking association encouraged a statewide industry effort to give a little extra service during one week in April. Our staff picked the projects they wanted to be part of and we had almost 100% participation — and we did it while wearing red T-shirts promoting the Power of Community initiative. It was a lot of fun and we were happy to give our communities this extra effort.

Finally, thank you for allowing Dairy State Bank the privilege to help with your banking needs.

Have a great rest of the summer and a safe start to the school year. 🍀



As part of this year's Mystery Trip, Rewards Club members split into two groups to tour US Bank Stadium, home to the Minnesota Vikings.

## Rewards Club Schedule Set for Fall

Are you 55 or better? Then you've earned a reward. Join our Rewards Club by enrolling in Rewards Checking. In addition to free checks and a checking account that earns interest, you'll have opportunities to attend special events and one-day or overnight trips. We have a great schedule of outings planned for fall:

- **Sept. 8 — UW-Madison Badger Football Game vs. New Mexico**  
Camp Randall Stadium, Madison, WI • Cost: \$120 (includes a \$10 food/beverage gift card)
- **Sept. 19 — Treasure Island Casino Trip**  
Welch, MN • Cost: \$25 (includes \$15 slot play, \$3 food coupon, Senior Day promotions)
- **Oct. 2 — The Church Basement Ladies: You Smell Barn**  
Ames Center, Burnsville, MN • Cost: \$80 (includes lunch and show)

For more information or to register, visit [www.dairystatebank.com/rewards](http://www.dairystatebank.com/rewards), or contact Sarha at 715-234-9181 or [rewardsclub@dairystatebank.com](mailto:rewardsclub@dairystatebank.com). 🍀