



**SPRING 2024**

# **SIMPLY STATED**

Achieve More. Together. <sup>SM</sup>

**FIRST STATE**   
**BANK AND TRUST**

**VALLEY**   
**AGENCIES**  
INSURANCE

# Achieve More. Together.<sup>SM</sup>

**H**appy Spring! While we can all agree Mother Nature was kind to us this winter, the arrival of warmer temps, blooming flowers, and longer days is always refreshing. This time of year also creates energy and excitement around the St. Croix Valley. I hope you can find some time to enjoy the abundant opportunities for outdoor recreation, local festivals, or enjoying a treat on the patio at one of many great restaurants.

We, at Valley Agencies and First State Bank and Trust, remain focused on our mission to do more to help our clients achieve more. This is a formula that has allowed us to serve the St. Croix Valley for over 100 years. And, I am proud to share that in May, we will celebrate 110 years in business. Incorporated by 17 local businesspeople, First State Bank and Trust and Valley Agencies were founded in 1914 in South Stillwater which we now know as Bayport. While a lot has changed in the community and our industry over the past 110 years, the focus on connecting with our community has not been forgotten. We are blessed to serve the St. Croix Valley by financing needs to local businesses and individuals, providing a place to safely save for the future, and insure assets. Beyond our core business, we remain committed to supporting local events and organizations as well as providing local, friendly employees who are ready to serve you over the phone, via email, or in person.

In the spirit of our founding shareholders, we will continue to bring passion and energy in everything we do to create a strong and vibrant community. We appreciate your business and your support of our mission. You are the reason why we have been able to be part of this community for the last 110 years.

Thank you!



Jason Howard  
**PRESIDENT / CEO**



## INTRODUCING CLIENT SERVICES

Our Client Services Department has recently been realigned and renamed (formerly Bank Services). The goal of this realignment is to enhance our client experience and provide the best service possible. Client Services will continue to focus on providing timely, personal, and professional responses to clients for most issues or questions that arise. The department includes employees Mary, Shawn, Nick, Lori, and Betty, and has been working hard over the last few months identifying priorities and getting internal processes and structures set up.

We understand the importance of interacting with a live person when you reach out to us. So, whether you call our main number, email, mail, or reach out via the internet, one of these friendly faces will be your first point of contact, waiting to assist you with your banking needs.



*Pictured left to right: Mary, Shawn, Nick, Lori, and Betty*

## HOMEOWNERS SCAM ALERT

Homeowners have recently become the target to purchase warranties by companies falsely implying a relationship with First State Bank and Trust or the county in which the homeowner resides in. The letters come from companies like Home Warranty Direct or Home Warranty Solutions and the language describes that the home warranty “may be expiring or may have already expired” regardless of if any home warranty was ever purchased. The letters look very official and from a trusted source, but they are an attempt of fraud. They don’t want to sell you a warranty, they’re trying to obtain your credit card or bank account information.

Please remember, FSBT does not sell your information and will not solicit any type of home warranty or service after closing. If you have questions, please reach out to [mortgage@fsbt.com](mailto:mortgage@fsbt.com) or call 651.439.5195.

If you receive a letter from a 3rd party company like Home Warranty Direct or Home Warranty Solutions and believe it is a fraudulent attempt, you may file a complaint with the Minnesota Department of Commerce at [consumer.protection@state.mn.us](mailto:consumer.protection@state.mn.us).

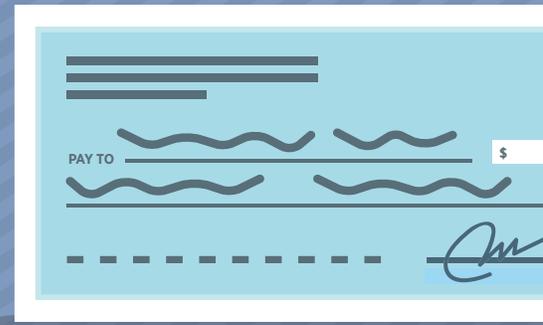
Otherwise, the letters can be discarded.



# CHECK WASHING

# & CHECK THEFT

# SCAMS



The United States Postal Inspection Service recovers more than **\$1 BILLION** in fraudulent checks & money orders each year. If you mailed a check that was paid, but the recipient never received it, criminals may have stolen it.

## HOW TO PROTECT YOUR MAIL



Get your mail promptly after delivery. Don't leave it in your mailbox overnight.



If you're heading out of town, ask the post office to hold your mail until you return.



Sign up for informed delivery at USPS.com. It sends you daily email notifications of incoming mail and packages.



Contact the sender if you don't receive mail that you're expecting.



Consider buying security envelopes to conceal the contents of your mail.



Use the letter slots inside your Post Office to send mail.



Fraudsters are targeting paper checks sent through the mail. Once they have a check that you mailed, they use chemicals to "wash" the check allowing them to change the amount or make themselves the payee. Then, they deposit or cash your check and steal your money.

Postal Inspectors across the country work hard to protect your mail. Help Postal Inspectors keep the mail safe by following these tips.

## HOW TO PROTECT YOUR CHECKS



Use pens with indelible black ink so it is more difficult for a criminal to wash your checks.



Don't leave blank spaces in the payee or amount lines.



Don't write personal details, such as your Social Security number, credit card information, driver's license number or phone number on checks.



Use mobile or online banking to access copies of your checks and ensure they are not altered. While logged in, review your bank activity and statements for errors.



If your bank provides an image of a paid check, review the back of the check to ensure the indorsement information is correct and matches the intended payee, since criminals will sometimes deposit your check unaltered.



Consider using e-check, ACH automatic payments and other electronic and/or mobile payments.



Follow up with payees to make sure that they received your check.

## WHAT TO DO IF YOU'RE A VICTIM?

### File a report immediately with:

- Your bank** and request copies of all fraudulent checks
- Your local police department**
- The United States Postal Inspection Service** at [uspis.gov/report](https://uspis.gov/report) or call 1-877-876-2455





**Pam Baker**  
FSBT

Vice President - Trust in Bayport

JOINED OUR TEAM IN 2015

**How do you spend your free time?**

Traveling, paddle boarding, competing in dragon boat festival with my team the Dragon Divas, playing games and being with my family.

**What is your favorite local business?**

Lake Elmo Inn. I worked there for 8 years in high school and college. The Lake Elmo Rotary Club, that I am a very active member of, meets there every Wednesday morning. The food is amazing.



**Kelsey Prahl**  
FSBT

Executive Assistant in Bayport

JOINED OUR TEAM IN 2021

**How do you spend your free time?**

I spend my free time traveling, going to concerts, backpacking, shooting archery, and shopping.

**What is your favorite local business?**

Cozzie's Tavern & Grill! It's my go to place for excellent food, service, and atmosphere!



**Maalik Moe**  
FSBT

Universal Banker II in Hudson

JOINED OUR TEAM IN 2023

**How do you spend your free time?**

I love music, golfing and being active outside. Watching sporting events and spending time with family and friends.

**What is your favorite local business?**

Hop & Barrel - Brews taste delicious and the service is always welcoming and friendly.



**Joette Barr**  
FSBT

VP - Director of Marketing in Bayport

JOINED OUR TEAM IN 2005

**How do you spend your free time?**

My life revolves around my daughter's competitive dance schedule, but I also love hanging out with friends, traveling, running, and gardening.

**What is your favorite local business?**

Lolito Stillwater. Hands down the best margaritas you'll find in Stillwater! The menu is ever-changing, never disappoints, and the staff always have smiles on their faces.

**employee anniversaries**

**JON WEAVER / 5 yrs**

**AMY ALWIN / 5 yrs**

**JILL LINK / 5 yrs**

**LIZA BECHTOLD / 5 yrs**

**JANELLE RABOIN / 5 yrs**

**CARYN SANDE / 5 yrs**

**MEGAN MILLER / 5 yrs**

**SHAWN GLASER / 20 yrs**

**KELLY THAUWALD / 35 yrs**

# FIRST STATE BANK AND TRUST

Achieve More. Together.™

EQUAL HOUSING LENDER | MEMBER FDIC

fsbt.com



## WHEN YOU ARE READY TO BUILD YOUR DREAM HOME, WE ARE YOUR CONSTRUCTION LOAN PARTNER!

### CHECK OUT OUR CONSTRUCTION LOAN SPECIAL!

FIXED RATES AS LOW AS

**4.99%**

9 MONTH TERM,  
INTEREST ONLY PAYMENTS

**9.20%**

ANNUAL  
PERCENTAGE RATE

We understand the importance of a home. From finding the right piece of land to blueprints to finished construction, we are here for you each step of the way! Our team works alongside you to support and educate throughout the entire process. We will work closely with your builder, title company, and inspectors to ensure the highest quality service is provided.

### CONSTRUCTION LOANS:

**WORRY-FREE FINANCING:** We aim to make the construction process as stress-free as possible.

We will work side by side with you to provide a flexible and reliable construction process. You can expect timely communication, tailored service, and local decisions.

**HOW IT WORKS:** Our loans are structured like a line of credit. You pay a low monthly interest rate each month on the portion of funds advanced from the loan. Once the home is complete and all funds have been disbursed, the construction loan is refinanced into a long-term loan. We have a variety of options available and will help you determine what best fits your needs.

Offer of credit is subject to credit approval.

**TO GET STARTED VISIT:**  
<https://fsbt.zipforhome.com/>

### FOR EXAMPLE:

Purchase Price: \$1,000,000.00  
Loan amount: \$750,000.00  
9-month term, interest only payment  
Monthly Payment: \$3,118.75  
WI costs: \$13,057.50  
MN costs: \$16,041.00

### WI COSTS:

Origination fee: 1.25% of loan amount  
Other costs: \$3,682.50  
Total costs: \$13,057.50

### MN COSTS:

Origination fee: 1.25% of loan amount  
Other costs: \$6,666.00  
Total costs: \$16,041.00



# COMMUNITY FOCUSED



**FIRST STATE**  
**BANK AND TRUST**

**VALLEY**  
**AGENCIES**  
INSURANCE

950 HWY 95 NORTH  
BAYPORT, MN 55003

[fsbt.com](http://fsbt.com) / [valleyagencies.com](http://valleyagencies.com)



@firststatebank1

@valleyagenciesinc



@firststatebankandtrust

@valleyagenciesinc



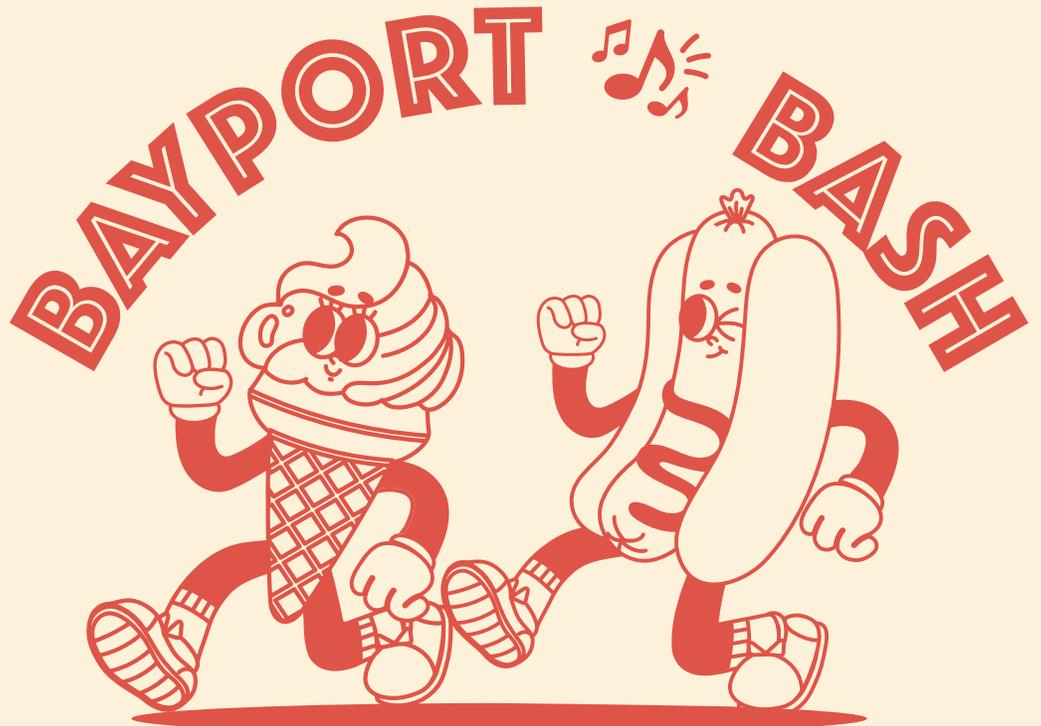
@first-state-bank-and-trust

@valley-agencies-inc



@firststatebankandtrust

**SAVE THE DATE**



**SEPTEMBER 12**  
**3:00 - 7:00**

**JOIN US FOR FOOD, MUSIC,  
AND FAMILY FUN!**