



SIMPLY STATED

SPRING 2026

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FIRST STATE 
BANK AND TRUST

VALLEY 
AGENCIES
INSURANCE

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Happy Spring!

In times of uncertainty, it's essential to stay connected to what matters most, including our families, neighbors, and the strength of our local community. At Valley Agencies and First State Bank and Trust, serving the St. Croix Valley is more than just a job; it's an integral part of our identity. For over 110 years, we have grown alongside this community, and we deeply appreciate your trust in us.

That sense of connection appears in many forms. This spring, we were proud to be named the Greater Stillwater Chamber of Commerce's 2026 Large Business of the Year; a recognition we celebrate with clients, employees, and partners throughout our community. Thank you! Community engagement and support are central to our mission, and as highlighted in this edition of Simply Stated, we're fortunate to participate in numerous ways across the St. Croix Valley.

Thank you for choosing us as your financial partner. As you go through your financial journey, we are here to help, whether you're buying a home, protecting your assets, planning ahead, expanding your business, or seeking guidance for better financial decisions. Our team of local

specialists take pride in personally supporting your ambitions. In an age often dominated by technology, we see personal relationships and interactions being vital for building and strengthening our community.

I hope you enjoy this spring season filled with renewed energy, fresh opportunities, and time spent with the people who matter most.

With gratitude,


Jason Howard
PRESIDENT / CEO



In March we were honored to receive the award of

2026 LARGE BUSINESS OF THE YEAR

by the Greater Stillwater Chamber of Commerce. Congratulations to all of the nominees and winners – we're incredibly honored to be part of this amazing community!



COMMUNITY COLLABORATION *for a Cause*



During the month of March, we joined forces with Lake Elmo Bank once again to support the Minnesota Food Share campaign, benefiting Valley Outreach. Thanks to your generous contributions, we were able to collect both food and funds to help those facing food insecurities in our communities.

Thank you for your continued support and commitment to our community.

MORTGAGE RATE RELIEF FUNDS AVAILABLE

HOMEOWNERSHIP JUST
GOT **MORE AFFORDABLE**



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Whether you are just beginning your homeownership journey or are in a home and looking to reduce your existing rate, this information will provide a greater understanding of the Mortgage Rate Relief product available through Federal Home Loan Bank of Des Moines and First State Bank and Trust.

How do I qualify?

Mortgage Rate Relief is available to home buyers earning up to 80% of area median income (AMI), determined by the Federal Housing Finance Agency's Underserved Areas Data.

All owners/occupant's income must be considered when determining eligibility for this interest rate reduction product. This includes any income you may have above what is used to qualify for the mortgage loan.

How much will this lower my mortgage interest rate?

Eligible borrowers can receive an interest rate up to 1.5% below the market rate of certain fixed rate mortgages.

Are there any restrictions on the type of home I may purchase?

Mortgage Rate Relief may be used to purchase your primary residence and must be a 1-4 unit residential property. There are no neighborhood restrictions (i.e., type or location).

How do I apply for mortgage rate relief?

Contact one of our mortgage lenders to verify your eligibility for Mortgage Rate Relief and to explain the program in greater detail.

Who is FHLB Des Moines?

The Federal Home Loan Bank of Des Moines (FHLB Des Moines) is one of 11 regional Banks that make up the Federal Home Loan Bank System. As a member-owned cooperative, they work with more than 1,200 financial institutions to support mortgage lending, economic development and affordable housing. Their members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions.

FHLB Des Moines is a bank for financial institutions. This product is made available to you through First State Bank and Trust.



HELPING YOU
PROTECT WHAT
MATTERS MOST

VALLEY AGENCIES is a local independent insurance agency that has been serving the St. Croix Valley community and surrounding areas since 1914.

651.439.2930 | VALLEYAGENCIES.COM
CONVENIENTLY LOCATED IN BAYPORT, MN
AND HUDSON, WI

HOME | AUTO | LIFE | HEALTH | BUSINESS

VALLEY
AGENCIES
INSURANCE



empower

by FSBT

Our *empower* community is designed to build meaningful, trust driven connections between the bank and the communities we serve. By keeping women's financial literacy at the forefront, we provide resources and education that equip women to make confident, informed financial decisions.

Thank you to everyone who joined us earlier in March at our first Empower by FSBT event. We had an incredible turnout and appreciate the amazing energy everyone brought into the room. If you were unable to join us, we hope to see you at a future event.

To learn more about the FSBT Empower Community, please visit our website fsbt.com/empower.



OUR PEOPLE



Shawn Glaser

Vice President - Client Services
Director

FSBT - Bayport

JOINED OUR TEAM IN 2004

How do you spend your free time?

I love spending time with my family and traveling to show my kids the beauty the world has to offer. I enjoy spending time outside running, hiking or flyfishing.

What is your favorite local business?

Wild River Running: They have a good variety of running footwear and apparel. I love the group runs they offer and the real advice from experienced runners.



Carter Schulke

Marketing Intern

FSBT - Bayport

JOINED OUR TEAM IN 2026

How do you spend your free time?

Golfing, spending time outdoors and with friends and family

What is your favorite local business?

Pier 500 - love the chicken meatball pasta!!!!



Anne Anez

Universal Banker II

FSBT - Hudson

JOINED OUR TEAM IN 2025

How do you spend your free time?

I like to spend my free time in my garden, on the golf course, and camping with Kevin and the 3 dogs. Every year I start all my veggies in my greenhouse and throughout the years I have established a rather large garden; we like creating salsa and we pickle a lot of carrots, peppers, and beans. I love golf so much that I travel with my clubs "just in case". We love camping with the dogs in our yurt. When the dogs see us loading up the truck they get so excited to be going on another adventure.

What is your favorite local business?

Azul Tequila - I'm a huge fan of all of their food - especially their fresh Cadillac Margaritas. Their staff is amazing! 10/10



Sam Clark

Commercial Lender

FSBT - Oak Park Heights

JOINED OUR TEAM IN 2020

How do you spend your free time?

Golfing, Fishing, and Hunting

What is your favorite local business?

Nelson's Ice Cream - it's the best!

EMPLOYEE ANNIVERSARIES JANUARY - JUNE

HEIDI CILLEY / 5 yrs

BEN OLSON / 5 yrs

SAMANTHA ROSE / 5 yrs

DIANE GUSTAFSON / 5 yrs

SUMMER FINNEGAN / 10 yrs

SANDY HAGEN / 10 yrs

TRISTA JOHNSON / 25 yrs

WE'RE EXCITED TO ANNOUNCE THAT WE NOW HAVE NEW CONTACTLESS DEBIT CARDS, DESIGNED TO MAKE EVERYDAY PURCHASES FEEL EFFORTLESS.

With contactless technology, you can pay in seconds - no swiping, inserting, or touching keypads. Just tap your card, phone, or smartwatch on the payment reader and you're on your way. It's fast, secure, and refreshingly simple.



DEBIT CARD OPTIONS

ATM CARD



STANDARD

DEBIT CARD



STANDARD

BUSINESS DEBIT CARD



STANDARD

ADDITIONAL DEBIT CARD OPTIONS:



BEACH



WATER LINE/SUNSET



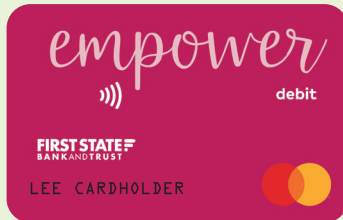
NORTHERN LIGHTS



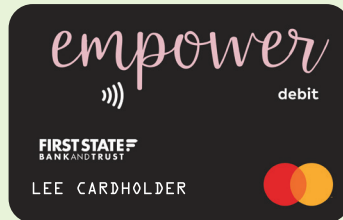
BLACK



FLAG



EMPOWER - PINK



EMPOWER - BLACK

HEALTH SAVINGS ACCOUNT DEBIT CARD



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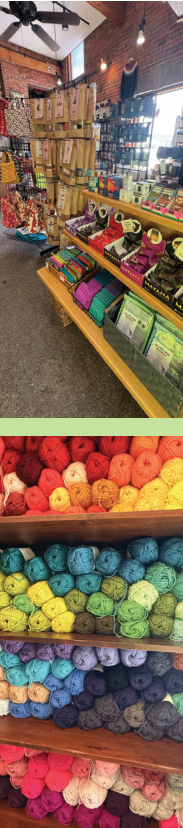
@firststatebankandtrust

LOOK WHO'S
GETTING

MOBBED

THANK YOU FOR JOINING US
AT DARN KNIT ANYWAY FOR
OUR FIRST CASH MOB OF 2026.

CHECK OUT WHO WE WILL
BE MOBBING NEXT!

SON S DELI
MAY 28, 11 AM - 1PM



FOLLOW US ON SOCIAL MEDIA TO FIND OUT
WHO WILL BE MOBBED NEXT

   fsbt.com