



SIMPLY STATED

FALL 2019



WELCOME to our fall edition of Simply Stated.

In this issue, you will find a recap of our Bayport Bash community event held in September, as well as a look ahead to our Holiday Open House scheduled for December.

Our Share the Warmth campaign to collect winter clothing is underway and inside this booklet are details regarding the needs and drop off sites for you to participate.

Please take time to read the information regarding Health Savings Accounts (HSAs). This has become a very popular health insurance benefit option for many people to better control and plan for current and future health expenses. Our bank is currently offering a very attractive interest rate on HSA account balances – please read the details inside and consider us as you decide how to safely invest your HSA funds.

As we reported in our last issue, you will see that our staff remains very active in numerous volunteer efforts and projects throughout our community. As a community owned bank, we are reminded daily of the importance of supporting various efforts to make the St. Croix Valley a great place to live and work.

And, as always, thank you for your business and the trust you place in us. We continue to provide valuable solutions for the diverse financial needs of our growing community, and welcome any suggestions on how we can do better in that effort.

Sincerely,

Peter J. Clements
PRESIDENT / CEO

HEALTH SAVINGS ACCOUNTS

A Health Savings Account (HSA) is a tax-exempt account, coupled with a High Deductible Health Plan, which is an affordable alternative to traditional health insurance.

EXTRAORDINARY INTEREST RATES TIERED TO INCREASE AS YOUR BALANCE GROWS.

Minimum balance required to obtain Annual Percentage Yield:

- > Under \$5,000.00 - 0.60% Annual Percentage Yield
- > \$5,000.00 and over - 2.02% Annual Percentage Yield

ENJOY ALL OF THE BENEFITS A HSA HAS TO OFFER!

- > Tax deductible contributions, tax free interest earnings and tax free distributions.
- > FDIC insured funds giving you the peace of mind your funds are protected.
- > No risk of forfeiture as unused funds roll over from year to year.

Transfer HSA funds or open a new HSA today. Call 651.439.5195 to speak with a Universal Banker.

**Minimum opening balance: \$1.00. Annual Percentage Yields accurate as of October 3, 2019. For variable rate accounts, the rate may change after the account is opened. Fees may reduce earnings on the account. FSBT charges a \$25.00 Annual Service Charge for all Health Savings Accounts.*



Once again, we will be collecting new and gently used coats, hats, mittens, boots, snow pants, scarves, and other winter items for the **2019 SHARE THE WARMTH** campaign. We will have a collection bin available at all FSBT locations through November 9. All donations will benefit Valley Outreach (Stillwater, MN) and Salvation Army Grace Place (New Richmond, WI).

Questions? Contact marketing@fsbt.com.

COMMUNITY THREAD

FSBT Retail employees enjoyed a glass of wine at St. Croix Vineyard's after their volunteer shift to support Community Thread's Holiday Hope.

Community Thread's Holiday Hope connects people in need to those willing to provide support during the holidays. Low-income families, older adults, and adults with disabilities are matched with sponsors who provide individually chosen gifts and a holiday meal. Every year, over 300 local households benefit from the generosity of the community.



LIVE UNITED

FSBT employees kicked off their United Way employee giving campaign at the beginning of October. The month of October is filled with employee activities and fun with all funds raised donated to United Way!

At United Way of Washington County-East, their mission is to unite our community and local resources to give each person the opportunity to build a better life.



EMPLOYEE ANNIVERSARIES

15 YEARS

Jamie Hindahl [Dec 2004]

Tracey Herold [Dec 2004]

CALENDAR OF EVENTS

BAYPORT HOLIDAY OPEN HOUSE

December 6 // 11:30am-1:30pm

Bayport office

TRUST FUND VS. WILL

Both wills and trusts are used in estate planning. A will is a legal document covering dispersal of all your assets after you die, whereas a trust outlines specific assets and can go into effect immediately after it is created.

WILL

Must go through probate, which is a legal process that can delay a beneficiary receiving their assets and can be costly,

Depending on the state, the assets in the will could be subject to estate taxes,

Covers all property in your name,

All assets going through probate become a matter of public record,

Beneficiaries of your will are your survivors,

Beneficiaries receive benefits after your death

TRUST

Does not have to go through probate, thus saving time and money

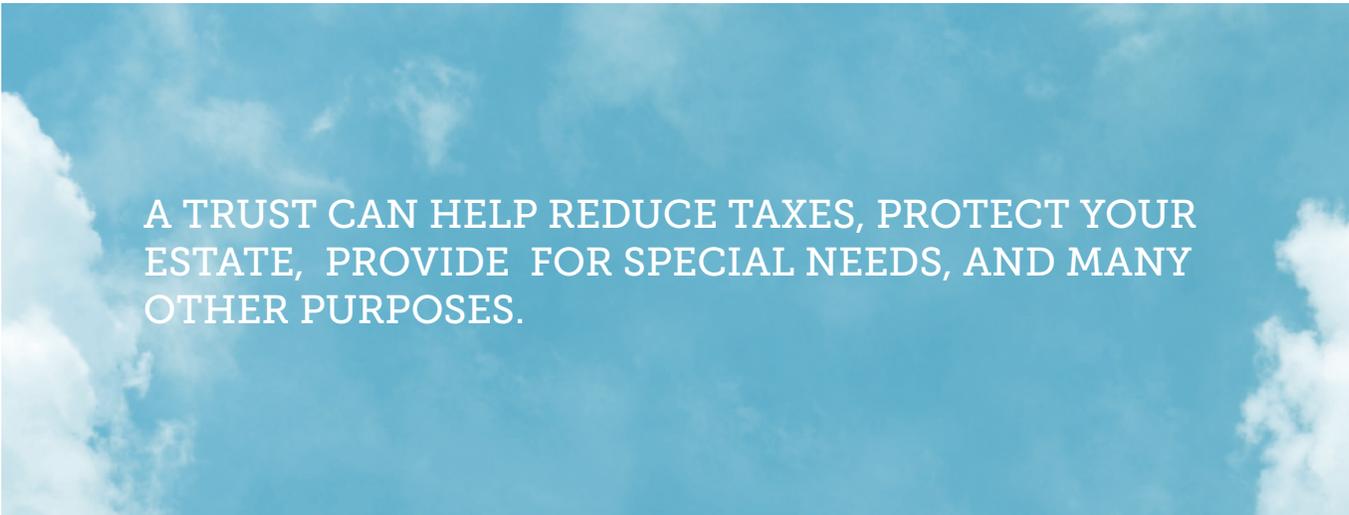
Depending on the type of trust, the assets may not be subject to estate taxes

Covers only property listed in the trust

Assets named in a trust remain private

You can be a beneficiary of your own trust fund

Beneficiaries can receive benefits while you are alive



A TRUST CAN HELP REDUCE TAXES, PROTECT YOUR ESTATE, PROVIDE FOR SPECIAL NEEDS, AND MANY OTHER PURPOSES.

OUR TRUST SERVICES DEPARTMENT IS ONE OF THE LARGEST COMMUNITY BANK TRUST DEPARTMENTS IN THE UPPER MIDWEST,

and we currently hold assets in excess of \$2 billion. Our friendly experts are available to help with financial planning, wealth management, investment advice and research, as well as serve as trustee to comply with your wishes for your assets and your beneficiaries.

- > Fees we charge are based on the market value of the account and the services we provide.
- > The advice we provide is honest, unbiased, and solely in your best interest.

We believe our clients are provided with outstanding personalized service, excellent advice, and the flexibility to meet their financial needs. Let us help you manage your assets and provide for your future. You can put your trust in us.

WHY CHOOSE US?

STAFF LONGEVITY // Avoid having to deal with a constantly changing Trust Officer.

COMMUNITY BANK // Friendly and easy to work with, and we are an integral part of the community.

CONVENIENT LOCATION // Easy access and free parking.

OUTSTANDING REPUTATION // Trust us because of our outstanding reputation in times of transition.

RESPONSIVE CUSTOMER SERVICE // We actually answer our phones.

CONVENIENCE // Trust services can be integrated with banking and other related accounts.

TRANSPARENT FEES // Reasonable and competitive fees.

EXPERIENCED // Educated and knowledgeable staff.

Visit us online at www.fsbt.com/trust or call us at (651) 351-3760 to schedule an appointment today.

PICTURED BELOW // Sue, Brian, Brenda, Laurie, Megan, Nichole, Tom, Kathy, Chad, Pam, Bob, Alex, Brenda, Debbie, Billy, Mary Jo, and Jamie.



HOME MATTERS

In spite of the ambiance and relaxation that a fireplace provides, there are also inherent fire dangers. To combat the risk of fire or inhalation of dangerous carbon monoxide (CO) gas, it is important for you to make chimney maintenance part of your home loss prevention plan.

CHIMNEY MAINTENANCE

Both metal and masonry chimneys require maintenance so that smoke and flue gases are ventilated properly. At the very least, you should have your chimney inspected annually before each heating season. In addition:

- > Have your chimney cleaned on a regular basis to reduce creosote buildup.
- > Make sure your masonry chimney has a flue liner in place to reduce the possibility that the masonry could absorb creosote.
- > Replace cracked or damaged liners, as they will allow creosote to accumulate and heat to escape.
- > When hiring someone to reline your chimney, only allow the contractor to use a product that has been tested and listed by a nationally recognized testing laboratory.

There are two types of chimneys that require specific maintenance to minimize the dangers in your home.

- > Fireplace inserts (hearth stoves):
 - Vent should be connected to the flue of the chimney.
- > Factory-built metal chimneys:
 - Do not use natural gas, fuel oil vents, well casing, stovepipe or other material in the chimney, as they cannot withstand the heat in the wood burner.

SAFETY FIRST

Do not vent more than one heater or appliance into a single flue, as major complications can arise. If one fuel-burning appliance is connected to a flue and then you attach another appliance, such as a water heater, you are running the risk of the following serious problems:

- > Heavy creosote accumulation
- > Deterioration of the flue
- > Creosote blocking the lower heater vent
- > Carbon monoxide drifting into your home

Valley Agencies // Products and services offered through Valley Agencies are not a deposit or other obligation of, or guaranteed by, the bank or any of its affiliates. They are not insured by the FDIC or any other agency of the United States, the bank, or any of its affiliates. There is investment risk including the possible loss of value. This is for informational purposes only and is not intended as professional advice. © 2008, 2013, 2016 Zywave, Inc. All rights reserved.





THANK YOU

THANK YOU TO EVERYONE WHO ATTENDED OUR BAYPORT BASH IN SEPTEMBER! We hope you enjoyed the live music by Vinnie Rose, burgers and ice cream from Leo's Grill and Malt Shop, snuggles from dogs of Coco's Heart Dog Rescue and more family fun!





FIRST STATE BANK AND TRUST

950 HIGHWAY 95 NORTH
BAYPORT, MN 5503



BAYPORT *Holiday* OPEN HOUSE

FRI, DEC 6TH * 11:30AM TO 1:30PM

950 HIGHWAY 95 NORTH

STILLWATER HIGH SCHOOL'S VAGABONDS
CHOIR PERFORMANCE AT 12:30PM

Cider, Coffee, and Bread Art treats