

Reliabank Notes of Interest
Winter 2022
Member FDIC. Equal Housing Lender.

REFLECTING ON 2021
Message from Josh Hogue, President

Reflecting on the past year, I am reminded of many accomplishments and challenges throughout 2021. Similar to the majority of our customers, we are a small business that is doing our best to manage the effects of the COVID pandemic. In spite of the challenges in 2021, we have successfully grown our branch network with an investment in Colton, SD, added key staff in a low unemployment environment, facilitated more than 700 Paycheck Protection COVID relief loans, helped a plethora of our small businesses manage through increased input costs and supply constraints, and we added new customers picking up market share in all of our markets.

In order for Reliabank to succeed, it is vital for our communities to succeed. In addition to financial giving, our Reliabankers are encouraged to devote their time and expertise to serve organizations that support community members. In 2021, our Reliabanker staff donated more than 300 hours to organizations that support our communities. In the midst of challenge our continued focus on our customers, staff, and communities ensures that we will overcome any obstacles in our path. We look forward to the New Year as an opportunity to continue to roll out new services and engage with our customers. Thank you for trusting Reliabank. We look forward to helping you meet your financial objectives and goals in 2022.

Reliabank Business Beat

Banking on businesses

Keloland Living Ashley Thompson, “These days, you have more banking options than ever before, but our guest in today’s Reliabank Business Beat wants you to know that in today’s digital world, banking is still all about relationships. In fact, as the president of Reliabank, Josh Hogue believes locally-owned financial institutions are just as—perhaps even more so—crucial to the success and vibrancy of the communities they serve.”

“Reliabank’s competitive advantage centers around two principles: profitability in a competitive market and their community bank mantra of “making things better” for their customers. Whether you’re looking for personal or business banking solutions, or need help with a mortgage, investments or insurance, they like to say they offer “big bank products with hometown service.”

Colton Grand Opening held January 3, 2022

200 E 4TH ST

DRIVE-UP AND LOBBY:

MONDAY - FRIDAY: 8:30AM - 12:30PM

MONDAY - FRIDAY: 1:30PM - 4:00PM

EXTENDED THURSDAY: 4PM - 6PM

Reliabank Voted Local Best Winner

Congratulations to Reliabank Mortgage & Insurance for being voted the 2021-2022 Sioux Falls Local Best winner!

TIPS TO PREVENT ONLINE FRAUD ATTEMPTS

1. Do not provide personal information to any unsolicited requests for information
2. Only provide personal information on sites that have “https” in the web address or have a lock icon at bottom of the browser
3. If you suspect you’ve received phishing bait, contact the company that is the subject of the email by phone to check that the message is legitimate and not an online fraud scam
4. Type in a trusted URL for a company’s site into the address bar of your browser to bypass the link in a suspected phishing message
5. Use varied and complex passwords for all your accounts
6. Continually check the accuracy of personal accounts and deal with any discrepancies right away
7. Avoid questionable Web sites
8. Practice safe email protocol:
 - A. Don’t open messages from unknown senders
 - B. Immediately delete messages you suspect to be spam
 - C. Update your operating system regularly
9. Make sure that you have the best security software products installed on your PC:
 - A. Use antivirus protection and a firewall
 - B. Get antispyware software protection

**Provided by The Financial Services Information Sharing and Analysis Center (FS-ISAC).*

Set up for success. A new year. A new you.

At the start of every year, a push for physical fitness sweeps across America. But, you should also consider financial fitness. Whether it is saving more money, eliminating debt, or sticking to a budget, you should take your financial fitness seriously. Here are some first steps for your journey towards financial fitness.

Step 1: Make the commitment to be “financially fit”

Your “why” is unique to you and will be different from others. Whether it’s to eliminate debt, a vacation fund, kid’s college fund, or life after retirement, make sure you know what motivates you.

It’s a lot easier to become financially successful when you’re committed to your personal goals and dreams.

Step 2. Develop a “financial workout routine”

Just as most people usually have a physical fitness routine, you must have a financial workout routine. Create a spreadsheet to track and measure your spending habits. This will help you get into financial shape.

This may seem a bit over the top, but just as you wouldn’t run a marathon without proper training, you can’t expect to get financially fit without covering the basics.

Step 3. Set measurable goals

Just like physical fitness, a financial fitness program should be seen as a long-term strategy for life, not something you do for a few months and then give up on. Set small goals to track your progress, and don’t get overwhelmed by the big picture.

Step 4. Accountability

Being accountable will help you keep yourself in good financial shape. Seek advice from a financial services or family and friends who are already financially fit. Set financial goals and ask others to hold you accountable.

A lack of accountability can lead to slumps and reignite old habits that got you into trouble in the first place.

Step 5. Push yourself for growth

This is a decision you have to make for yourself. You are the only one who can decide to get financially fit. Decisions to cut things out of your budget and making financial sacrifices can be difficult, but they can also lead to tremendous personal growth.

Step 6. Reward yourself

Set a goal for yourself, and when you reach it, give yourself a reward. If your downfall is spending, for example, allocate a small amount of money to treat yourself to something nice once you have reached a specific financial goal.

STATEMENT OF CONDITION – December 31, 2021

Assets

Cash & Due from Banks	\$	13,200,889
Federal Reserve Balances	\$	41,185,000
US Treasury Bonds	\$	20,712,896
US Agency Bonds	\$	19,189,539
Mortgage backed Bonds	\$	85,184,437
Municipal Bonds	\$	137,693,220
Other Bonds/CDs	\$	8,066,320
Loans	\$	396,607,345
Less Loan Loss Res	\$	(3,298,013)
Net Loans	\$	393,309,332
Bank buildings & fixtures	\$	9,911,234
Interest Receivable`	\$	5,061,629
Other Assets	\$	937,773
Total Assets	\$	734,452,269

Liabilities

DDA deposits	\$	354,302,953
Time Deposits	\$	300,019,425
Total Deposits	\$	654,322,378
Fed Home Loan Bank borrowings	\$	15,000,000
Other Liabilities	\$	5,563,318
Interest & taxes payable	\$	353,571
Unrealized Gain on AFS Bonds	\$	923,701
Total Liabilities	\$	676,162,968

Capital

Capital Stock	\$	203,500
Surplus	\$	40,246,500
Undivided Profits	\$	17,839,301
Total Capital Accounts	\$	58,289,301
Total Capital & Liabilities	\$	734,452,269

Reliabank Insurance Agency is an independent insurance agency representing several companies offering quality insurance products for both individuals and businesses. We're committed to being there when our customers are in need. Whether you need insurance for your family, home, auto, business, health, farm, or crop, we carry a full line of products from top Insurance Companies.

- Auto-Owners
- Nationwide/Allied Insurance
- United Fire and Casualty
- State Auto/Milbank Insurance
- Farmers Mutual of Nebraska
- Progressive Insurance Company
- DeSmet Farm Mutual
- Continental Western Group
- Dairyland
- Rain and Hail
- IMT/Wadena

As a Trusted Choice® agency, we are dedicated to you and are committed to treating you as a person, not a policy. This commitment means we agree to adhere to a Pledge of Performance, designed to assure quality service that provides our clients with competitive pricing, a broad choice of products, and unparalleled advocacy.

Not a deposit

Not insured by any federal government agent

Not FDIC Insured

Not guaranteed by the bank

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