

Reliabank Notes of Interest
Winter 2023

Reflecting on 2023 **Notes from the CEO**

If you are like me, you're hoping many good things come your way in 2023. But, if you are like me, you might have plenty of things to fret about as 2023 unfolds, maybe health issues or a news cycle that leaves you feeling dissatisfied.

As I age and move closer to my retirement date of 2025, let me share a few things I am grateful for, mainly because I see so many on social media and other places that seem to be so displeased. But first, allow me to put my gratefulness in perspective.

I recently underwent back surgery to reverse severe mobility issues, which came on suddenly. It made me think of my first surgery (knee MCL-1977), the result of a fall while skiing at age 25. Without MRI technology, the surgeon pried open my knee to visually see if my ACL was still attached. It was, but the whole surgery was crude compared to today. I am so grateful for medical technology that has advanced light years. I wasn't even hospitalized for my back surgery.

Some of you may remember the Soviet Union invasion of Czechoslovakia in 1968. The Czech government was getting a little too liberal for Soviet Communists. I saw the fallout when I visited Prague in 1972 and cannot help but compare that invasion to Russia's war in Ukraine now. Eighteen years later, I was in Romania on an adoption trip following the collapse of the Soviet Union. Russia's hand in the misery of Romanian economic orphans was evident, dating from post-WWII when the Eastern bloc was formed. Romanian Dictator and Russian ally Nicolai Ceausescu equated economic power with population growth. Western couples who adopted Romanian children saw firsthand the legacy of that policy. In 2023, I am grateful to be an American, having been to countries neighboring Russia who have experienced Russia's insecurity and brutality. Our democracy isn't and never will be perfect, but we are fortunate that it has endured.

There are so many things to be grateful for, but today I choose to focus on medical technology and being an American. And finally, I am grateful for my family and the many customers who do business with Reliabank. Maybe for one reason or another, we haven't had a record year, but we still have so much to be grateful for if we put our challenges into perspective.

David W Johnson, CEO

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Reliabank Adopts a Wish for Carrigan

This fall, Reliabank adopted a wish through the Make A Wish South Dakota & Montana for Carrigan. Members of Reliabank's Reliacare team were excited to be able to grant a wish to another member of the community. Carrigan wished for a trip to Disney World. Carrigan was excited to meet the princesses and to collect shells at the beach.

Reliabanker's gathered at the Watertown North branch to see Carrigan and family off in style with posters and cheers from the parking lot and presented her with a gift to commemorate her wish. Carrigan and family had an amazing trip and made wonderful memories.

A Gift for McCrossan Boys Ranch

Reliabank presented McCrossan Boys Ranch with a check for \$10,520 in partnership with C.J. Ham and the Handoff to Ham promotion this past fall.

As part of the promotion and in partnership with Ham Athletics, Reliabank donated \$20 for each new checking account opened in September and October. These customers were also entered for a chance to win an autographed C.J. Ham jersey and football.

The funds from Reliabank and Ham Athletics will go towards McCrossan Boys Ranch's Spur Success Capital Campaign which will add two new additions to its academic buildings, as well as a multi-use Athletic Complex.

Reliabank Sponsors Wednesday Weather Kids Program

Reliabank just finished up its second year of sponsoring the Wednesday Weather Kids program with KXLG Radio in Watertown. Each week Reliabank gives a \$25 gift card to the weather kid and donates \$25 to either Sleep in Heavenly Peace or Glacial Lakes Humane Society, which is chosen by the weather kid.

This year Reliabank was able to donate \$450 to Sleep In Heavenly Peace & \$700 to Glacial Lakes Humane Society!

New Year New You

New year, new resolutions! If you are like the majority of the world, you are committing to a resolution in 2023. As we are hitting the gyms and working on our physical fitness, Reliabank wanted to add another resolution, to challenge you on your financial fitness. In January, Reliabank launched a 31 Day Financial Fitness Challenge. The challenge includes 31 days of financial wellness tips on social media, a free financial fitness kit and the opportunity to win a \$250 gift card and meals from HelloFresh. To start you off, here are nine ways to achieve financial wellness from our financial fitness kit.

1. Know Where Your Money Goes

Be aware of how you are spending your money. A \$5 cup of coffee five days a week costs you \$100/month. Review items you spend your money on to find areas where cutting back can grow your savings account.

2. Develop A Budget

Plan for your spending by developing a budget and live within your means based on your monthly income. Make adjustments to remain within your budget and don't use a credit card to cover a shortfall or unnecessary purchases.

3. Include Savings in Your Budget

Pay yourself first. Treat your savings account like any other monthly bill by making a monthly payment toward it.

4. Plan for Major Purchases

Adjust your budget accordingly to build savings for your next major purchase without using credit.

5. Save for Emergencies

A good plan is to have a minimum of six months salary available in your savings account. While this goal will take time to achieve, it is important to strive for it so you're prepared for most unexpected emergencies.

6. Plan for Retirement

Take advantage of interest and market upturns by saving for retirement early. Often your employer will help you save for retirement with a 401(k) plan. You can also benefit from pre-tax contributions using this method of retirement savings.

7. Get Tax Advice

If you have circumstances that create tax dilemmas (i.e. self-employed, own and/or lease property, etc.), make sure to seek tax advice from a professional for the best outcome.

8. Protect Your Credit

You have the right to pull a free credit report from each credit reporting agency once per year at AnnualCreditReport.com. Keep in mind that late payments will adversely impact your credit as will a failure to pay. You should immediately report any credit issues or discrepancies to the credit reporting agency. Use your credit wisely and ensure your reports are accurate.

9. Keep Good Financial Records

Use online tools as well as paper copies of receipts to keep records of your pay stubs, banking information, taxes, insurance, and other documents important to your financial situation.

Congratulations Swipe & Win Winners

\$100 Weekly Winners

- Lindsey C., Clark
- Robert H., Hartford
- Chad H., Humboldt
- Ehab S., Sioux Falls
- Shawn M., Castlewood

\$1000 Grand Prize Winner

- Ashlyn E., Tea

Congratulations to all our 2022 Swipe & Win winners! Our grand prize winner was Ashlyn of Tea, SD. We asked Ashlyn about her plans for her prize. She let us know that she is using some of the \$1000 for a cat's surgery at the vet emergency clinic where she works. Well done, Ashlyn; you make Reliabank proud!

WOODEN TEETH

A Banker's Brew

Look's Marketplace of Sioux Falls, SD, teamed up with Reliabank to brew a specialty beer called Wooden Teeth. The beer can label features Mr. Wooden Teeth himself, George Washington, riding a piggybank with flying money all around him. You may also notice a gazebo in the corner, a representation of Estelline, SD, where Reliabank's charter resides.

The beer is an Amber Ale with a 5.1% alcohol by volume and is available at Look's Marketplace on tap and in 4 packs while supplies last.

The following branches have changes to their hours:

Hazel

Monday – Friday

8am – 12pm

Humboldt

Monday – Friday

8am – 12:30pm

1:30pm – 4pm

Watertown SW

Monday – Friday

Drive-up and Lobby

7:30am – 5:30pm

Saturday

Drive up only

9am – 12pm