

D The United DIFFERENCE

September 2023

Member FDIC



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A Message from the President

As fall sports and school activities are kicking off, kids of all ages are adjusting to new adventures, teachers, classes and friends, different teammates and coaches, maybe even a new school location. The fall season means a lot of changes happening in a short time. On a personal level, I can really relate. The baby of our family, Ellie, graduated from ISU in May, accepted her first job, found a place to live, and got married in August. Although it's been a little bit of a whirlwind for her, and her mother, we are very proud of her.

We have some exciting changes happening at some of our United Bank of Iowa locations. Our Marcus office celebrated an open house at their new facility on July 26. We were pleased to serve over 250 customers and community members a delicious meal and give them a tour of our new facility. I am very proud of our progress in Marcus and of the excellent staff we have to serve your banking needs.

As I write this, we are looking forward to hosting a 20th anniversary celebration at our Schleswig office on August 22. It's always rewarding to get out in our communities, visit with our customers, and serve a delicious meal as a thank you for their business and loyalty. Our dedicated and knowledgeable team in Schleswig is looking forward to serving the Schleswig area for future generations.

There are construction projects in full swing at both our Kingsley and Storm Lake offices expanding our facilities to accommodate the growth we've experienced in these markets. In Kingsley, the new addition will include additional offices, work space and a conference room. It is on schedule to be completed by the end of September. In Storm Lake, the new addition will provide more offices, a conference room, restroom, and customer waiting area. The existing space will be remodeled to expand work areas and provide better customer service. We anticipate completion to be late spring, 2024.

The Kiron office recently had an upgrade to convert it to a walk-up facility which also includes a 24 hour ATM. These changes will allow us to continue serving the Kiron community for years to come.

I want to make sure you are aware of a new product we implemented recently – Instant Issue Debit Cards. Now you can simply pick up a debit card at a UBI location instead of waiting for it to arrive

in the mail. Keep this in mind if your debit card is lost, stolen, broken or you simply need your name changed or are opening a new account.

Have you tried the “how-to” videos on our website? I personally find myself searching for how-to videos on various subjects. While mine tend to be how-to videos on restoring old farm equipment, I think you will find the videos we have on our website very helpful in explaining exactly how to do banking transactions and utilize all the digital services available. Look for more information in this newsletter.

The weather is always a popular topic for life in rural Iowa. We had some nice early August rains that will help the crop outlook. Farm real estate prices seem to be stable or leveling off, although still at higher levels. You might be wondering, “Should I still buy land at these levels?” Commodity prices have declined and higher interest rates dictate the need for in-depth analysis to make sure the land can be paid for without undue stress. We have a great team of ag lenders who can sort out the noise and make sure the prospective parcel is a fit. Farm Service Agency (FSA) programs provide great flexibility and can make a big difference for those producers entering or expanding in this extremely high capital cost occupation. United Bank of Iowa's customer focused lenders will help you fit the right product into your operation. As a banker, it is not about just saying yes and fast-tracking deals to get them done, we take pride in making sure we are doing the right thing for our producer.

On the lighter side, here are some fun facts for September. Fall officially begins on September 23, right around the corner. St. Michael's Day is celebrated on September 29. Old timers will remind you, if acorns are a plenty on this day, the fields will be white with snow on Christmas and, if it rains on that day, we will have a mild winter. Enjoy the infamous full harvest moon on September 29.

Thank you for banking at United Bank of Iowa.


Daniel L. Dotzler
President & CEO

Video Tutorials *Just For You!*

Are you using all the services you need to manage your account, prevent fraud and add convenience to your banking? We have several electronic services to help you! Would you like to get a text alert if your balance is low? Have you tried depositing a check with your cell phone? How about getting your balance daily via text without even logging into the mobile app?

To learn about our electronic options and how to use them, go to our website and watch our video tutorials. There are step-by-step instructions for the following:

Online Banking

Setting Up Alerts – Set an alert so you receive a notification if your balance reaches a certain amount, if a specific item clears your account, personal message, maturity date of a loan or CD, etc.

Internal Transfers – use Online or Mobile Banking to transfer money between your UBI accounts

Person-to-Person Transfers – Transfer money to friends or family when you need to split the cost of lunch, repay for a purchase, etc.

Bank-to-Bank Transfers – use Online Banking to transfer money between your accounts at other financial institutions

How to access eStatements – use Online Banking to access your eStatements

Mobile Banking

Setting Up Mobile Banking Alerts – set alerts to be sent to your cell phone via text for daily or monthly balance, balance threshold or transaction threshold

Setting Up Text Banking – request your account balance or transaction history via text without logging into the mobile app

Mobile Deposit – deposit a check using your cell phone

Electronic Signature

How to Access E-Sign Documents – allows you to sign UBI documents electronically



Are you listening? Show Us Your **BIG** Ears!

Attention Ag Customers:

Bring your biggest and best ear of corn to your local UBI office before September 29. The biggest ear will be based on total kernel count.

Each UBI office will have a winner and we will also award an overall champion BIGGEST and BEST ear of corn!

Local winners receive UBI gift items and the champion will win cash! *And, you'll have bragging rights!*

SHOW
US
YOUR
BIG
EARS!



It is hard to believe summer is coming to an end. For the most part, the weather was nice and there were plenty of activities going on. I had the pleasure of chaperoning a group of soon-to-be freshmen to Washington D.C. and

New York City this summer. It is amazing what you can learn being on a bus with a group of teenagers for several days. I still don't know how the travel company is able to make everything coordinate so well. They had it down to a science.

Like with anything, success comes from preparing and planning. Whether we are preparing to go back to school, starting a new sports year, or even spring cleaning to get ready for summer, we need to apply our efforts and attention to our future goals and outcome. As I am writing this article, I realized this might be a good time to start pre-planning for the 2024 crop year. We really don't know or can't control the pricing of a commodity to fully understand our future revenue. However, we can understand and know what our costs will be per acre or per critter so we are not completely shooting in the dark. Planning helps us be in the right mindset and focus on a target or goal we want to reach. Planning ahead also helps separate emotions from the logic in your decision-making process. We know if our emotions are too strong, it's easy to make unwise

decisions that we later regret. Proper planning can also help you with determining the right type of marketing strategies you would like to accomplish with your commodities.

As you are harvesting your crops this fall, please take a minute or two and think about next year's productions and also ask yourself some simple questions.

- Do I know the true cost of my crop or livestock operation?
- Should I be cautious with the volatility in markets?
- Is my margin going to be shrinking this upcoming year with all of the uncertainty in our current economy?

At any time, if you have any questions or concerns, please do not hesitate to contact your UBI lender. The staff at UBI are truly an asset to help guide and prepare you in overcoming obstacles you might face in your operation.

As always, on behalf of the staff of United Bank of Iowa, it is our pleasure to serve you. I wish all of you a safe and plentiful harvest.

Jim Friel
V.P. Regional Branch Manager
Carroll Office



Iowa's
#1 Ag Bank
19 years!

We're Committed to Agriculture!

See What Our Customers Are Saying!



"Our lender, Bill, is always helpful with any questions we have and he makes sure to look out for us. UBI has helped us grow our operation by making it possible to purchase ground and equipment."

- Jay and Shawn Collins
(pictured with UBI lender Bill Delaney)

For the rest of the Collins testimonial, and others, go to our website, www.unitedbk.bank.



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|-------------|------------|-----------|---------------|
| Alta | Cushing | Kingsley | Onawa |
| Anthon | Denison | Kiron | Pierson |
| Arthur | Dunlap | Lake City | Pocahontas |
| Aurelia | Fort Dodge | Lohrville | Rockwell City |
| Boone | Galva | Lytton | Rolfe |
| Carroll | Glidden | Marcus | Sac City |
| Charter Oak | Harlan | Moorhead | Schleswig |
| Churdan | Holstein | Moville | Storm Lake |
| Cleghorn | Ida Grove | Odebolt | |

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Strong Connections



Many of our employees are active in their communities and have other interests they are passionate about. If you know Jeff Neubaum, our Regional Branch Manager based out of the Rockwell City office, you know that he loves football! Like many dads, he coached his three boys' youth teams, however he takes it a step further! You can also find him decked out in black and white stripes under the Friday night lights officiating a high school football game. He officiates high school, junior varsity and middle school games, and also volunteers as an official for the 5th and 6th grade teams when needed. This year he has 10 varsity and 6 junior varsity games already on the calendar and likely more to come. This past summer, Jeff was recognized with a plaque from the Iowa High School Athletic Association for reaching the 25-year milestone as an official.

Why does Jeff continue to do this? In addition to simply having a passion for football and a competitive nature, he enjoys working with the coaches and the kids. Jeff commented, "It's rewarding to make a difference in athlete's lives by helping them learn the game and practice good sportsmanship, even though it may mean sacrificing some time with my family." Being part of the officiating crew is a rewarding experience and he has worked with some great guys over the years. They ride to the games together, review rules, take tests to keep their certifications, focus on doing their best job, and always have

each other's back. Jeff continued, "Officiating is really very comparable to banking in many aspects. Being part of a team working together to serve others and having a network system of support behind you . . . that's also my environment at United Bank of Iowa. Having strong connections with my crew, the coaches, and the athletes is comparable to relationships we build as lenders and bankers with our customers and community."

the Emerald Club

THE
EMERALD
CLUB



Wendy Lorenzen
Emerald Club
Coordinator

Fall Supper

September 19 • Denison • 5:30 pm
First United Methodist Church, 113 S 14th St
Catered meal with program to follow.
RSVP by September 18 to the Denison office.

Fall Luncheons

September 21 • Rockwell City • Noon
Church of Christ, 850 Tonawanda St
Catered meal with program to follow.
RSVP by September 14 to Rockwell City, Lake City, Lytton, Pocahontas, Rolfe or Sac City offices.

October 12 • Ida Grove • Noon
Sacred Heart Catholic Church, 800 N Main
Catered meal with program to follow.
RSVP by October 6 to any UBI office.

October 19 • Carroll • Noon
Swan Lake Conservation Center, 22676 Swan Lake Dr
Catered meal with program to follow.
RSVP by October 6 to Carroll or Glidden offices.

Alabama's Gulf Shores May 31 - June 8, 2024

Friday, May 31 (D)

Arrive in Kansas City and tour National WWI Museum and Memorial. Kickoff dinner.
Overnight • Kansas City, MO

Saturday, June 1 (B)

Breakfast at the hotel. Make our way to Memphis, TN.
Overnight • Memphis, TN

Sunday, June 2 (B, L)

Tour the National Civil Rights Museum at Lorraine Motel. Visit Sun Studio, "The Birthplace of Rock 'N' Roll". Enjoy lunch as a group and embark on the Elvis experience at Graceland.
Overnight • Memphis, TN

Monday, June 3 (B, D)

Enjoy breakfast and then make our way to the ocean! Group dinner near the water.
Overnight • Orange Beach, AL

Tuesday, June 4 (B, L)

Visit Bellingrath Gardens & Home on a 65-acre estate. Then, step abroad the USS Alabama battleship. Take in sunset views on a dolphin cruise.
Overnight • Orange Beach, AL

Wednesday, June 5 (B)

Enjoy a day of leisure to explore the area amenities. Lounge next to the water, explore state parks, stroll Orange Beach or hop on an airboat.
Overnight • Orange Beach, AL

Thursday, June 6 (B, D)

It's time to head North! Explore Laurel Mercantile Co. Take in sights of Greenwood, MS and enjoy a group dinner.
Overnight • Greenwood, MS

Friday, June 7 (B, D)

Start the day with breakfast at the hotel and continue North making it to Bentonville, AR. Visit the Walmart Museum and see where it all began. Gather for a farewell dinner.
Overnight • Bentonville, AK

Saturday, June 8 (B)

Home to Iowa!

Pricing, seating is limited:

\$3,299/person double (2 people sharing room with 1 or 2 beds)

\$4,479/person single (room for 1 person)

Stop at any UBI location to pick up more information.

EARLY
RSVP!
9/25/23

The Sweetest Day • Le Mars • November 16, 2023

Pick up fellow travelers with stops in Lake View, Odebolt, Ida Grove and Holstein. Then make our way to the Ice Cream Capital of the World, Le Mars, Iowa!

The first *sweet* stop is at the Wells Blue Bunny Ice Cream Parlor and Visitors Center where you can sample as many flavors as your heart desires! Enjoy lunch at a 100-year-old bank building that is a state-of-the-art music venue. Enjoy a show by the Browns musical family.

On our second *sweet* stop, you will learn about the history of making chocolate during, The Chocolate Experience, with Michaela Brown herself! You can taste variations of dark, milk and white chocolate. You even get to make your own chocolate bar loaded with toppings of your choice to take home!

RSVP by September 25 • \$195 per person (price includes show, lunch and admissions on itinerary)

Cancellation Policy: Trip cost is not refundable unless a person is available to take your place, we are able to get a refund from the supplier, or trip is cancelled.

Reminder: We reserve the right to make itinerary and pickup location changes. Members can invite a guest to any event or trip except the annual luncheon.

Health Savings Account

Your Questions Answered

Am I eligible to open an HSA?

Health Savings Accounts are a rapidly growing product in these times. A Health Savings Account (HSA) is like a personal savings account, but it can only be used for qualified healthcare expenses. You must be enrolled in a [High-Deductible Health Plan \(HDHP\)](#) that specifically makes you eligible to open an HSA. You cannot be covered under another health plan that is not a HDHP, be enrolled in Medicare, or claimed as a dependent on another individual's tax return.

Is there a tax advantage?

HSAs have some important tax advantages making them very attractive. Contributions are deductible from your gross income on your tax return, reducing your tax bill for the year.

Who can contribute and how much?

Contributions can come from you, your employer, a relative, or anyone else who wants to add to your HSA. The IRS does, however, set limits. For 2023, the limit for those that are covered under an eligible HDHP from 1-1-2023 to 12-31-2023 is \$3,850 for individuals and \$7,750 for families, plus an additional \$1,000 "catch-up" contribution for anyone age 55 or older by the end of the tax year. If you are covered under the HDHP for only a portion of the year, the contribution limits are prorated.

What can the funds be used for?

These funds can be withdrawn to cover co-payments and deductibles. Withdrawals from the account are not subject to federal taxes, (or in most cases, state) if you use them for qualified medical expenses. Many expenses qualify as eligible expenses as it includes a wide range of medical, dental and mental health services. They are explained in detail in [IRS Publication 502, Medical and Dental Expenses](#). Any interest or other earnings on the money in the account is tax free if used for a qualified medical expense.

How do I make withdrawals?

At United Bank of Iowa, you may order a **free** debit card and, if you want checks, your first order is **free**. You may use either method when paying a medical invoice or making a co-payment while at the doctor's office or pharmacy.

What if I have a balance at year end?

If you have money left in your account at the end of the year, it rolls over to the next year. The money then remains available for future qualified medical expenses even if you change health insurance plans, go to work for a different employer, or retire. It sounds simple enough; however, it **requires** that you also have some good recordkeeping habits. You **must** keep receipts to prove your withdrawals were used for qualified health expenses.

What if I use funds for something other than a medical expense?

If you withdraw funds for a non-qualified expense before you turn 65, you will owe taxes on the money plus a 20% penalty. If you are over age 65, you will owe taxes but not the penalty. The IRS does not allow these accounts to be overdrawn, so be watchful of your balance and the annual contribution limit that applies to you.

We are here to help!

Stop at any UBI location and let our experts help you. If your company offers a HDHP and you would like to offer payroll deductions, we are willing and ready to open accounts for your employees. You have the option to set up your payroll to electronically upload to their accounts. Let us know if we can help!

Benefits of an HSA

For Individuals:

An HSA is a way to pay for qualified medical expenses with pre-tax money and allow the individual to carry over balances from year-to-year.

For Employers:

An HSA increases employer's ability to attract and retain employees. It also lowers the employer's overall health insurance costs.