

The United DIFFERENCE

Member FDIC



A Message from the President

Now that kids are back in school, vacations are over, and families and communities are starting to settle into more of a routine, this makes me think of how important family, school, and community are here at United Bank of Iowa.

The Banzai financial literacy program, which we sponsor in 17 high schools across our market area, has had some great success. I thought you might enjoy knowing what the teachers are saying. Kurt Brown, our local OABCIG Personal Finance instructor, had this to say, "Banzai has proved to be a great learning tool for our students. The combination of using an electronic version of keeping track of their checking accounts along with the budgeting aspect is as close to the real thing as you can get. In addition, the part of saving to meet a goal is not only realistic, but makes the program a little competitive in trying to reach that goal. I'm glad our students have had the opportunity to do this and I would like to thank United Bank of Iowa for sponsoring us in this activity."

Chelsea Bissen, a teacher at Carroll High School, had her class create a video for a contest sponsored by Banzai. Watching this short video is a great way to learn more about what our students are learning with Banzai. Just go to our website at www.unitedbk.bank, click on *About Us*, *In the Community*, *Carroll Banzai Video* or use this link: <https://www.unitedbk.bank/carroll---banzai>.

Read about a few of the other ways we are supporting kids in school, in agriculture, and with higher education elsewhere in this issue.

We've also put some energy into restructuring our Ubi Kids Savings Club account and we're confident kids, and especially parents, will really appreciate the new products. Those changes will be coming in November so watch our website for more information as we get closer to that time.

For some fun for kids of all ages, check out the corn maze, featured on the back of this issue, that United Bank of Iowa is sponsoring at Grandpa's Pumpkin Farm near Panama, Iowa. This might be the most "corny" (pun intended) marketing we've ever done and we encourage you to take the time to enjoy it with your family.

We've recently added a few more communities to our UBI footprint. We want to welcome the communities of Aurelia, Cleghorn, and Marcus to the United Bank of Iowa family. The First Trust & Savings Bank in those communities opened as United Bank of Iowa on August 20th and we want to extend a warm welcome to all our new customers.

As we enter the fall season, I want to wish all of our crop producers a safe and bountiful harvest.

Owen C. Bolte, President & CEO

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Warm Welcome to our New Offices

We are excited to be open for business, as of August 20, in **Aurelia, Cleghorn, and Marcus** and have the opportunity to offer our financial products and services to the former First Trust & Savings Bank customers and take an active role in your communities. Our current customers will also benefit from having more locations in our northern market area to transact their business.

Committed to Youth and Families

We're hard at work in YOUR community



As Iowa's #1 Ag Bank, supporting agriculture education is a natural priority for us. UBI donated \$2,500 to Siouxland Agriculture in the Classroom so students in area schools can learn where their food comes from and interact with individuals directly involved in the agriculture industry. We are proud to support this program that makes agriculture a regular part of the curriculum in a seven-county area.

Pictured are representatives from Siouxland Agriculture in the Classroom and managers from several United Bank of Iowa offices.

Helping youth finance their 4-H projects and watching another generation take an interest in raising livestock is ag education outside the classroom that we're proud to be a part of. It's rewarding to see the kids earn awards at county fairs as we continue to support them as a major buyer at fair livestock auctions.



As a commitment to higher education for students, we have sponsored the Whitey Thompson Hike-Bike-A-Thon, a fundraiser for the local OABCIG Dollars for Scholars, for the past 24 years. A check for \$64,085.10 was recently presented to OABCIG Dollars For Scholars for the proceeds of the 2018 event which was held on May 9 in Ida Grove. This year 620 student participants, age preschool through high school, raised \$77,950 in donations.

Another way we support higher education in our communities is by awarding scholarships to high school graduates. Over \$17,000 was awarded to high school graduates in the class of 2018 in our local school districts across our market area.



Banzai!

With a goal of helping students to learn to manage their money, we have committed to sponsoring Banzai, a national award winning financial literacy program, in 17 schools in our market area. Banzai is an interactive, online program supplemented by printed workbooks which align with state curriculum requirements for personal finance education. This past school year, 1,440 area high school students benefited from our sponsorship. To learn more, visit <https://unitedbankiowa.teachbanzai.com> or <https://www.unitedbk.bank/carroll---banzai> to see a video created by the business class at Carroll High School.

Teaching kids to save should be a goal for all parents and we are here to help. We are making some exciting changes to our Ubi Kids Savings Club, for ages 12 and under, which will be effective on November 1. Watch for more information coming soon on new savings and CD products for this age group with a bonus interest rate to encourage kids (and parents) to save.





At some point in our lives, we have heard someone say, “everything is for sale” or “everything has a price”. I truly feel there is no way to place

a price or value on the love you have for your family and friends, however bonds and relationships we have created do have a value, but not necessarily a monetary measure.

Think of a time or two when you have been in a situation out of your control and needed someone to help you. Maybe you had a breakdown in the field during harvest or had the electrical go out of the bin fan late at night. Would you run to the Yellow Pages or Google to find the least expensive mechanic or electrician? Of course not! Most likely, you already knew who you were going to contact and had their cell numbers pulled up on your phone, right?

At some point in your life you identified certain individuals who you could confide in and trust. Getting to this level is not always easy and it takes time. You have to be willing to open up and show your vulnerable side along with some potential humility knowing you need their guidance or help. Once you have established this bond in a relationship, they become your “go to” people when you need help, basic reassurance, or someone to just listen to you as you figure out the challenges in your operation. At this point, you really don’t focus on the monetary value of the relationship anymore. The sense of security, reliability, and comfort is what is important.

Valued relationships take patience and understanding from both parties to fully mature. Part of the Mission Statement at United Bank of Iowa focuses on the value and relationships with our clients. We start our Mission Statement by saying **“United Bank of Iowa is an independent financial services organization focusing on creating and maintain personalized customer relationships.”** In our shared beliefs and commitments, we discuss how our success is dependent upon our customers by expressing that **“We are committed to satisfying customers’ needs and expectations with products and services which offer quality and value.”**

One of the proudest statements that we, as employees, believe in is our tagline, **“The Difference is Here!”** We truly believe and strive to build personalized relationships with each individual client. Our employees want to have that valued relationship with their clients and want to be the individuals that you think of first when you need or have something taking place in the financial realm of your life.

From all of us at United Bank of Iowa, I want to thank you for the trust and relationships we have created over the years. The value of those relationships cannot be easily quantified – you are very important and it is truly an honor that we are your choice for your banking needs.

I would like to wish all of you a safe and plentiful harvest. Please remember to contact us if we can be any service to you in the future. Thank you.

Jim Friel
V.P. Regional Branch Manager
Carroll Office



**Iowa's
#1 Ag Bank
14 years!**

We're Committed to Agriculture!

Read what our ag customers are saying...

Visit unitedbk.bank, click on *Agriculture* and *Testimonials* and read what our ag customers are saying about their UBI experience.

If you would like the chance to give a testimonial on our website, contact your local lender. We would love to hear from you!



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www.unitedbk.bank

Get Lost at the Corn Maze

And just for fun . . . doesn't it seem fitting for Iowa's #1 Ag Bank to sponsor a corn maze? We think so! And, that's exactly what we're doing. For some fall entertainment, go to Grandpa's Pumpkin Farm near Panama, Iowa, and "get lost" in the corn maze, sponsored by UBI. For more information, go to: www.grandpaspumpkinfarm.com.



the Emerald Club

THE
EMERALD
CLUB



Wendy Lorenzen

Emerald Club
Coordinator

September 2018

Fall Supper

September 18 • Denison • 5:30 pm
First United Methodist Church, 113 S. 14th St.
RSVP by September 14. Catered meal

Fall Noon Luncheons

September 19 • Carroll • Noon
Swan Lake Conservation Center, 22676 Swan Lake Dr.
RSVP by September 14. Catered meal

September 20 • Ida Grove • Noon
St. Paul Lutheran Church, 100 7th St.
RSVP by September 17. Catered meal

September 26 • Glidden • Noon
Kruger Shelter, 223 W 7th St.
RSVP by September 21. Catered meal

September 27 • Rockwell City • Noon
Church of Christ, 805 Tonawanda
RSVP by September 24. Catered meal

October 3, 2018 • 1:00
Free Movie Day (Club Members, no children)
Crawford County Cinema IV • Denison

December 7, 2018 • 10:00 - 2:00
Christmas Open House
All United Bank of Iowa Offices

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

The Best (Branson) Christmas Ever!

November 27 - 30, 2018

Tuesday, November 27 (D)

Welcome aboard!
Welcome to Branson dinner.
Driving tour through a dazzling Christmas light display at the Branson Zoo.
Overnight • Radisson Hotel Branson, MO

Wednesday, November 28 (B,D)

Highlights of Branson city tour with expert guide. Reserved seats for *Sampson* and behind the scenes tour of Sight and Sound Theatre. Italian style dinner at Florentina's Ristorante.
Overnight • Radisson Hotel Branson, MO

Thursday, November 29 (B,D)

Reserved seats for *The Brett Family Morning Show* and the

Presley's Country Christmas Jubilee evening show. Enjoy a Showboat Branson Belle dinner cruise.
Overnight • Radisson Hotel Branson, MO

Friday, November 30 (B)
Home to Iowa!

Pricing:

\$949/person double or twin (2 people sharing a room)
\$1,149/person single (room for 1 person)
\$919/person triple or quad (3-4 people per room with two beds)
\$200/person

Deadline September 21, 2018

B=Breakfast L = Lunch D=Dinner (Included in price)

Alaska

June 14-21, 2019

Enjoy the following: Fairbanks city tour, Sternwheeler cruise of Chena River, Authentic Alaska salmon bake dinner, Golden Heart Review musical comedy show, Denali National Park, Tundra Wilderness Tour, Talkeetna, Alaska Railroad Dome Train Ride, city highlight tour of Anchorage, Alaska Native Heritage Center, visit Exit Glacier, glacier & wildlife cruise of Kenai Fjords National Park.

\$1,000/person due when making reservations

Seating is limited

Second Departure Date: June 24- July 1, 2019

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



Are You Inheriting a Traditional IRA?

An Inherited IRA is an account that is opened when an individual inherits an IRA (Individual Retirement Account) or employer sponsored retirement plan, such as a 401-K, after the original owner dies. The individual inheriting the IRA may be anyone...a spouse, relative, or unrelated party or entity such as a Church, Estate or Trust. Rules on how to handle an Inherited IRA differ for spouses and non-spouses.

SPOUSE BENEFICIARY

Accountholder LESS THAN 70^{1/2} upon death

Treat as Own

Available if you are the sole primary beneficiary; transfer assets into your own personal IRA.

Life Expectancy Method

Open an Inherited IRA in your name; distributions must begin no later than 12/31 of the year the original accountholder would have attained age 70^{1/2}.

5 Year Method

Open an Inherited IRA in your name; funds can be withdrawn at any time up until 12/31 of the fifth year after the death of the original accountholder.

Lump Sum Distribution

Money is disbursed all at once.

Accountholder GREATER THAN 70^{1/2} upon death

Treat as Own

Available if you are the sole primary beneficiary; transfer assets into your own personal IRA.

Life Expectancy Method

Open Inherited IRA in your name.

Lump Sum Distribution

Money is disbursed all at once.

Other Considerations

Undistributed assets continue to grow tax-deferred.

You may designate your own beneficiaries.

Each distribution is a taxable event.

You may move to a higher tax bracket depending on the amount of the distribution and your current income level.

RMD's may apply.

NON-SPOUSE BENEFICIARY

Accountholder LESS THAN 70^{1/2} upon death

Life Expectancy Method

Open an Inherited IRA in your name; distributions must begin no later than 12/31 of the year after the accountholder died.

5 Year Method

Open an Inherited IRA in your name; funds can be withdrawn at any time up until 12/31 of the fifth year after the death of the original accountholder.

Lump Sum Distribution

Money is disbursed all at once

Accountholder GREATER THAN 70^{1/2} upon death

Life Expectancy Method

Open an Inherited IRA in your name.

Lump Sum Distribution

Money is disbursed all at once.

Other Considerations

Undistributed assets continue to grow tax-deferred.

You may designate your own beneficiaries.

Each distribution is a taxable event; not subject to the 10% Federal early withdraw penalty.

You may move to a higher tax bracket depending on the amount of the distribution and your current income level.

RMD's will apply.

Tax laws surrounding Inherited IRA's are quite complicated. Beneficiaries should seek the advice of their tax professional **before** taking any distributions to be sure they have reviewed **all** the options available to them. Once a distribution has taken place, it becomes a taxable event and in most cases cannot be put back if you discover later that it was not the right thing for you to do. Stop into any of our United Bank of Iowa offices for more details.