

# The United DIFFERENCE

Member FDIC



## A Message from the President

As the school year begins, many United Bank of Iowa employees are preparing for more than getting their kids off to another good start at school. A quick check around the bank finds that United Bank of Iowa employee families include over 30 school board members, administrators, teachers, aides, and coaches. In addition, hundreds of hours are spent each year on important committees and booster groups supporting education and activities at our schools.

Another way United Bank of Iowa is making a difference for education is by putting your local deposit dollars to work to improve our local schools. United Bank of Iowa is currently providing funding for recent improvement projects in 18 of our school districts with a combined total of over \$46 million in local school bond investments. We are proud of the many strong connections both UBI and UBI employees have with our local school districts to provide a quality educational experience for our youth.

Our commitment to rural Iowa benefits both our agriculture and small business customers. In July, United Bank of Iowa was recognized by the Independent Community Bankers Association as the Top Agricultural Lender in the nation for banks our size based on concentration of ag loans, ag loan growth, and ag loan quality. This follows our earlier #1 Ag Bank in Iowa designation based on loan volume according to the American Bankers Association. For much of 2021, UBI lenders have been especially focused on round two of the Small Business Administration's Paycheck Protection Program. In total, 3,119 loans amounting to over \$54 million were originated with the help of UBI lenders to support our local small business owners and farmers.

Summer is normally a good time to complete a remodeling project. We've done a bit of remodeling this year by freshening up our existing logo with a more modern and bold look. The updated logo maintains two very important components, the State of Iowa shape signifying our presence throughout Iowa and the intersecting bars representing the strong connection that exists between UBI customers, employees, and stockholders. Because

we are more commonly referred to as UBI, we have used that acronym prominently in the updated logo. Transition to the new version will occur over the coming months.



There's also some remodeling news to share in our branches. Construction in Alta to add a drive-up and ATM is progressing as scheduled with an anticipated completion later this fall. We are also pleased to announce that property has been acquired in Marcus to build a new bank office. Once completed, the new facility will replace the existing Marcus office and provide additional convenience and improved service to our Marcus customers.

Our "United Together For a Cause" Friday, started in September, 2020. One year later, we're proud that UBI and UBI employees have contributed a total of over \$50,000 to different causes in various UBI communities. Beyond the joy of providing this support, it has been particularly heartwarming to become familiar with the many local organizations and individuals (mostly volunteers) who are positively impacting those in need right where we all live and work. To see a list of donations, go to [unitedbk.bank](http://unitedbk.bank).

The COVID-19 virus is making its presence known in more of a significant way once again these past few weeks throughout our area. We appreciate your understanding and patience as we continue to take the necessary steps to best provide a safe and healthy environment for customers, employees, and our community.

Thank you for choosing United Bank of Iowa.

Owen C. Bolte, President & CEO

### In This Issue:

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# Have You Followed Us On Facebook Yet?

## Reasons to Follow Us!

- Stay up-to-date with UBI news and events
- Be the first to hear about new products and promotions
- Don't miss out on fun contests (see the winners shown below of our recent photo contest)
- See how UBI and our employees get involved in supporting your local community
- Stay current with career opportunities at UBI
- Learn about fraud alerts and financial tips
- Get notified of technical related issues or weather related closings
- Have a sneak peak into the UBI office culture

*Don't miss out . . . follow us on Facebook!*

## Why Should Your Community Organization, Business, Chamber and City Follow Us?

- Generates more followers to your page – when you follow a business page, most likely that business will follow your page also. This leads to more eyes on your own page.
- Creates a networking connection that brings more awareness to your Facebook page and ours.
- Demonstrates community support for a more interactive and involved business community.

## Scenes of Summer Facebook Contest Winners:



# Roach Ag Marketing Seminar

United Bank of Iowa was pleased to host representatives from Roach Ag Marketing on August 10 and 11 at seminars in Boone, Denison, Merville and Storm Lake. Brad Matthews and Sam Giannola, Ag Consultants from Roach Ag Marketing, shared their knowledge to help farmers work through cash grain sales decisions and develop marketing plans.

Because many of you were unable to attend one of the meetings, below is a brief summary from John Roach on his thoughts as of August 16, 2021.

“Analysts are still crunching the numbers from the August USDA WASDE report released Thursday. The biggest market reaction came in the wheat complex. Traders had to adjust to smaller wheat crops in the United States, Canada and Russia, the world’s three largest wheat exporters.

The second biggest market reaction came in corn. Traders had to adjust for smaller corn and sorghum yields in the United States and a sharp drop in the second crop corn production in Brazil.

The combination of the world wheat and feed grains both being in smaller supply amplifies the tight world feed situation.

U.S. soybean production was reduced, but not much from what traders expected. The

weather forecasts look more favorable for the second half of August. Traders reckon soybeans will recover some of their yield loss if the predicted rains come.

Beans were helped by several days of daily export sales to China and unknown destinations. The longer term picture of tightening supplies makes the South American crop production (plantings to start next month) more important than normal. If South America has any weather problems, prices will have to ration demand.

From a farmer’s marketing standpoint, prices are getting a nice rally in mid-August and you should sell into that strength any of the bushels you won’t be able to store at home this fall.

There should be several rallies between harvest and January 1 as traders try to adjust for weather issues in South America. Last year we had four market peaks and Sell Signals in corn and five in beans between now and year end.

The 2021 corn and bean crops will be in high demand and tight supply. Prices should continue to be at higher levels until big South American crops are assured.”



**We're Committed to Agriculture!**





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

How does a community of 200 host over 800 guests? With dedicated volunteers and great community support! We're talking about Cushing, Iowa, and their "Old Fashioned Wednesday Night- Cruise Into Cushing" event. This year over 800 people enjoyed walking down mainstreet, visiting, admiring the 200 vehicles and tractors that cruised in, and eating hot dogs, chips, pie and ice cream. Bottled water was provided by United Bank of Iowa. Music was provided by the Anthon City Band.

Sheila O'Connell and Brooke Joy, United Bank of Iowa staff in Cushing, are proud to play a large role in the organization of this annual event, sponsored by the Cushing Betterment Club. Sheila is a founding member of the club and has served as Secretary and Treasurer since it was organized in 1992. Brooke joined in 2019 and serves as President. Rhonda Wiese and Keith Jackson are also dedicated, long-term club members. Community support includes the Fire Department, who offers the use of their facilities and assists with the food, and many youth and other volunteers who help set up and serve. The freewill offering is donated back to the community.



*Pictured to the right are Rhonda Wiese, Sheila O'Connell, Keith Jackson and Brooke Joy.*



Wendy Lorenzen  
Emerald Club  
Coordinator



### Dear Emerald Club Members,

As I think about the past year, common phrases that I used to hear as a child keep coming back to me:

- “Just be patient, we are almost there.”
- “It will only be a little bit longer.”
- “The best is yet to come.”

It seems we were so close to putting the COVID chapter behind us and now, with the resurgence of the Delta variant, we will have to wait a little bit longer before we can head out on our next big adventure. My greatest concern is, and always will be, your health and safety during our travels. Once again, I’m going to ask you to “just be patient, we are almost there, it will only be a little bit longer, the best is yet to come.”

I hope you all had a great summer and have been able to enjoy yourselves on your own adventures. Until I get to see you again on that big motor coach, take care of yourself and remember...buy the shoes, take the pictures, eat the cake and above all, enjoy life.

Wendy

*“Life isn’t about waiting for the storm to pass... it’s about learning to dance in the rain.”*

## WANTED

### YOUR Current CONTACT Information

Do you no longer have your landline phone number? Have you changed your email address? Moved? Please contact us and provide us with your primary phone number and current email and mailing addresses.

Why do we need this?

- If we suspect fraud on your account, we need to be able to contact you. If we have accurate up-to-date information, we can reach you quickly, verify your intentions, and prevent possible fraud.
- If you have unusual transactions on your debit card, Shazam may try to reach you to verify that you are the one who is using your debit card. If they cannot reach you, they may assume it is fraud and block your card. Having your current contact information on file will either stop fraud immediately or save you the embarrassment of not being able to pay for a purchase.

Contact any UBI office  
or email us at  
[info@unitedbk.com](mailto:info@unitedbk.com).



# UBI Customers are Shazam Winners

Congrats to Jennifer Higby, Carroll, and Brittany Gatzemeyer, Storm Lake, who were winners in Shazam’s second quarter debit card promotion. Pictured is Jennifer being presented a \$50 gift card from Jim Friel, Carroll Branch Manager.

Shazam, our debit card provider, sponsors a promotion each quarter for debit card customers of the 1,200 banks they serve. The theme for Shazam’s current promotion is “Let’s Get Crafty.” The grand prize is a \$500 Hobby Lobby gift card. Eight other winners will receive \$50 Hobby Lobby gift cards.

Every time a customer uses their debit card for purchases, they are automatically entered for a chance to win. The more you use your debit card, the better chance you have to win.



# What Does the TRUST Department Do?

*Do you ever wonder what type of services are provided by the Trust Department? Our Trust Department takes care of customers of all ages by managing a wide range of services including the following:*

## TRUSTS

- A Trust is a written legal document into which you place assets of your choice naming a Trustee to manage the assets for the beneficiaries who you have named.
- A Testamentary Trust is set up from a Will after death that aids in taking care of minor children or other beneficiaries where it might be in their best interests to delay receiving their inheritance.

UBI can serve as Trustee or Successor Trustee, whatever your needs require. When you choose UBI as your Trustee, you have an experienced professional who you can count on to carry out your wishes.

## CONSERVATORSHIPS

A conservatorship is the appointment of a guardian or protector by a judge to manage the financial affairs of another person due to old age or physical or mental limitations.

UBI can serve as your Conservator. Our Trust Department has managed conservatorships for many individuals with many unique needs and wishes.

## ESTATES

When preparing your Will, you will need to name an Executor to carry out your wishes and disburse your property.

By choosing UBI as your Executor, you will have reliable and experienced staff who are always available and ready to devote the time required. If you choose a child, friend, or relative, you risk causing hurt feelings, having someone who is not capable, doesn't have the time, or may not even be around.

## STARKER EXCHANGE (1031 EXCHANGE)

In real estate, a 1031 Exchange is a swap of one investment property for another that allows capital gains taxes to be deferred.

After an attorney draws up the documents, you can count on the UBI Trust Department to carry out the instructions.

## IRREVOCABLE LIFE INSURANCE TRUST (ILIT)

An ILIT is used to set aside assets for certain purposes, such as paying estate taxes, because these assets themselves are not taxable. Life insurance policies are the chief assets held in an ILIT.

UBI can serve as the Trustee to collect premiums and manage the required communication.

## BROKER'S OR FREIGHT FORWARDER'S TRUST FUND AGREEMENT

Are you being required by the Federal Motor Carrier Safety Administration to have a Trustee hold funds for you?

UBI can be that Trustee.

## FARM MANAGEMENT

A Farm Manager can supply accounting services, negotiate leases, perform farm visits, market grain, manage multi-peril and crop-hail insurance, oversee tiling, bins and conservation, provide financial analysis and tax planning, and so much more.

UBI Farm Managers can take care of all of these things! If you don't live in the area or simply don't want the hassle, we are here to help.



Sue Fremel  
Glidden

Kent Ahnemann  
Aurelia

Sandy Sykes  
Ida Grove

Todd Conover  
Ida Grove

Madelyne Brimeyer  
Ida Grove