

# The United DIFFERENCE

Member FDIC



## A Message from the President

As another school year has come to an end, we would like to congratulate all the graduates and their families. United Bank of Iowa was pleased to award scholarships totaling \$18,000 to graduates of local school districts. You can find a list of graduates who received UBI scholarships elsewhere in this newsletter.

It's been nearly two years since Carol and I became grandparents for the first time. As many pointed out to us prior, it really is a joy. We immediately became stereotypical grandparents and proclaimed to the world that our little granddaughter was the cutest and the smartest grandchild ever. For those of you who have not had this life experience, I have to tell you, IT'S AWESOME! As grandparents, we have to wonder what those little ones will become and how they will make their way in the world. It's small, but one of the first things we did was make sure a savings account was opened in her name to start putting away for the future. For most parents and grandparents, coming up with large sums of money at some point in the future can be tricky, but setting aside small amounts over time is much easier. If you want to get started, I encourage you to look into a Ubi Kids Savings Club account today.

I'm looking forward to the open houses we have scheduled this summer for our newest offices. Plans are shaping up for appreciation picnics in Rolfe in June, Boone in July, and Marcus, Cleghorn, and Aurelia will celebrate in August close to their first anniversary. We could not be more pleased and honored by the

welcome we have received from each of these five communities. These open houses provide a great opportunity to celebrate and also get to know new customers and friends.

After record yields last fall, I'm sure most producers have to be wondering how this spring's weather and field conditions might impact this year's production. Add to that the subjects of current price levels, tariffs, African swine flu, and others, like increasing EPA RFS refinery exemptions, all contribute to today's extremely complicated ag environment. Motivational speaker Dennis Waitley tells us we should always, "expect the best, plan for the worst, and be prepared to be surprised." I think that would fairly accurately describe the mindset of many of our ag customers heading into the summer.

Do you know someone who might like to be a UBI employee? Many of our current employees have come from the ranks of UBI customers or referrals of UBI customers. You can find current job postings on our website, [unitedbk.bank](http://unitedbk.bank) under the *Resources* tab by clicking on *Careers*.

We are here for all the stages in your life . . . a savings account for that new baby, Mobile Banking for the college student, and maybe you'll join us with a career in banking. Whether you're a long time customer or a new customer to UBI, your business is appreciated.

*Owen*

Owen C. Bolte, President & CEO

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- Mobile Banking Fraud Tips
- Agvantage
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## Warm Welcome!

We want to extend a warm welcome to our new **Rolfe** and **Pocahontas** customers who joined us on April 15 through the acquisition of Rolfe State Bank. Our customers love our online services, so we encourage you to try our Online and Mobile Banking, Bill Pay, eStatements, My Finance Tracker, etc. We want you to have all the convenience and benefits you deserve. Welcome to United Bank of Iowa!

# New...*My Debit Card* feature in our Mobile App

Now you can manage your debit card and prevent fraud right within our mobile app.

- Block and unblock your card
- Set blocks for low balance, transaction amount, online and phone transactions, foreign transactions, etc.
- Set alerts to send to a text message or email

(These are the same benefits you may already use with the Shazam Bolt\$ app)

If you haven't tried our mobile app, download it today and start enjoying all the convenience it offers!

- Check your balance
- Review transactions
- Transfer money
- Pay bills
- Locate ATMs

*Note: If your phone is set to auto-update, the new app will automatically be pushed to your device. If your phone is set to manually update, you will get a notification stating there is an update available.*

## Tips to Prevent Mobile Banking Fraud

We all love the convenience of Mobile Banking! Mobile banking is safe and secure. However, you cannot be protected when you give a scammer your passwords. Please take these precautions to keep it safe!

1. NEVER give out your Online Banking passwords.
2. Beware of scammers who ask you to send money or a gift card back to them.

### Here are a couple typical fraud cases we have seen:







#### Overpayment Scam

A customer is selling a couch for \$100 on an online classifieds site and the buyer, who is a scammer, asks for their online/mobile banking password to deposit the \$100 in their account. A mobile deposit is made by the scammer for \$1000 by "mistake." The scammer then asks the seller to buy gift cards to pay them back. The customer sends gift cards and the check deposited by the scammer has now bounced, leaving the customer liable for the bounced check.

#### Loan Scam

A customer signs up for a loan online. The "loan servicer" tells the customer in order to send you the loan proceeds they will need your online/mobile banking password. A mobile deposit is made into the account by the "scammer" and they tell the customer they have sent the wrong amount. Then they have the customer wire the money back to them. The customer has no idea they are being scammed until the original deposit is bounced leaving the customer liable for the amount of the money they sent.

#### Online Banking

-  Accounts
-  Transfers
-  Bill Pay
-  Mobile Deposit
-  eStatements
-  MyFinanceTracker

#### Card Management

-  My Debit Card

#### Messaging

-  Message Center
-  Send Secure Message

#### Bank Information

-  Locations



Eleven years ago while attending Graduate School of Banking in Madison, Wisconsin, I met a banker from California and introduced myself. He asked where I was from, and responded that I was from Iowa.

He chuckled and asked why anyone would want to live in Iowa. I just smiled and didn't say anything. In the back of my mind I was thinking to myself that he will probably never understand why. There is a reason why Iowa is called "the Heartland." Of course some think of us as being in the middle of the country with fertile soil for growing crops, but the true reason is because of our values and who we are.

Most of us are humble, kind, and proud individuals that would do just about anything to help anyone down on their luck. Throughout my life, I have seen this take place time after time. Growing up, I can remember a farmer that was sick and the neighbors would band together and harvest his crops. During the 80's, farmers would join forces to help each other by sharing equipment to reduce cost or provide labor to those who need additional assistance. During the recent conflicts that have taken place in the Middle East, reservists were called upon to be away from their family and operation for months at a time. People in our communities rose to the occasion to ensure their operation and loved ones would be taken care of. Most recently, we have all seen the pictures on Facebook or the videos on YouTube of the horrendous flooding and blizzards that have occurred in the past few months. Family farms that have been around for over four generations are no longer there. Herds of cattle and hog confinements full of hogs are now gone.

As people of the Heartland, there are times we get knocked down. However, we don't stay down weeping in self pity and ask "why me"? We take a deep breath, brush the dust off of ourselves,

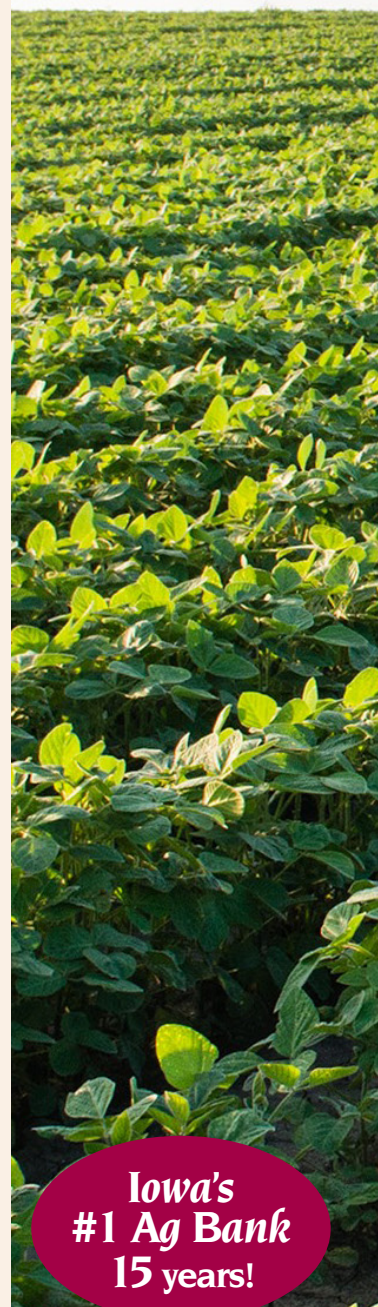
and get back to work. We don't expect handouts because of our immense pride. We don't complain because of our humbleness. We rebuild and accept the fact that life isn't always fair. As this is all going on, our communities come together to provide emergency supplies for basic survival, and provide much needed prayers. We have people from all denominations coming together and praying as one. During the past few months, it was common to drive down the highway and see semi after semi hauling large bales of hay to livestock producers. The National Guard stepped in and used their Schnook helicopters to drop bales to ranches that were surrounded by water. Our hearts are filled with emotion and empathy for people we have never met, however, we know who they are. They are you and me, just people of the Heartland.

As a community bank, we are proud to serve the financial needs of our customers who prove over and over again why we love being in rural Iowa. The work ethic, helping nature, and servant attitude of our customers is demonstrated whenever a neighbor is in need. This same mindset is evident in our communities. We are proud to support the worthwhile projects that require community members to work together day in and day out to restore and improve their hometowns.

On behalf of the staff of United Bank of Iowa, we keep our friends, neighbors, and customers who have been faced with unforeseen challenges in our thoughts and prayers. We give a special shout out and thank you to all who have answered the call to help a fellow farmer, rancher, or individual impacted by disaster. Thank you to all for making the Heartland a great place to call home. The next time someone comments to you, asking why you would want to live in Iowa, just smile and remember it's a "Heartland thing" and they wouldn't understand.

Please have a safe, enjoyable summer and have fun supporting your local county fairs.

Jim Friel  
V.P. Regional Branch Manager  
Carroll Office



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

**We're Committed to Agriculture!**

## Iowa's #1 Ag Bank - Our 15th Year

We are proud to be recognized as the #1 Ag Bank in Iowa for the 15th year. This honor is based on information provided by the FDIC listing the top 100 farm lenders ranked by dollar volume across the nation. This ranking is a reflection of our commitment to rural Iowa, loyal customers, experienced and knowledgeable staff, and local ownership. We want to extend a very sincere thank you for your continued business.



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Ida Grove, IA 51445

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

[www.unitedbk.bank](http://www.unitedbk.bank)

# UBI Scholarships

## Class of 2019

We would like to congratulate all of the 2019 graduates. The following were recipients of a United Bank of Iowa scholarship:

Devin Behrendsen, Ida Grove  
 Nathan Blocker, Fort Dodge  
 Bradi Bohlke, Kingsley  
 Cole Brake, Rembrandt  
 Madison Bruck, Denison  
 Jack Bryson, Churdan  
 Dylan Collison, Blencoe  
 Jessica Eighmy, Glidden  
 Grant Gasner, Storm Lake  
 Nathan Hanson, Pomeroy  
 Ty Houston, Mondamin

Jacob Hoxsie, Glidden  
 Anna Langel, Templeton  
 Kennedy Mason, Holstein  
 Chase McAlister, Rockwell City  
 Nathan Montgomery, Fort Dodge  
 Spencer Philip Moon, Lake City  
 Jacob Nicholson, Rockwell City  
 Dakota Powell, Early  
 Allyssa Obrecht, Harlan  
 Cameron O'Connell, Anthon

Peyton Schultz, Kiron  
 Shelly Sherwood, Dow City  
 Isaac Smith, Carroll  
 Kendall Snyder, Storm Lake  
 Abbie Streeter, Lake City  
 Jacie Teague, Sac City  
 Madison Treinen, Marcus  
 Jessica Truitt, Glidden  
 Tyler Ray Vohs, Moville  
 Mariah Wilson, Glidden

### PARTNERSHIP LOANS

We work with Iowa Student Loan<sup>®</sup> to offer supplemental private student loans to help you pay for college.<sup>1</sup> The Partnership Advance Education Loan<sup>®</sup>:

- Provides terms/conditions upfront, so you know what you're getting before you apply
- Features fixed and variable interest rates
- Make principal and interest payments, interest-only payments or defer payments while you attend school
- Offers benefits such as an interest rate reduction and cosigner release

Go to [www.unitedbk.bank](http://www.unitedbk.bank) for more information.

<sup>1</sup> United Bank of Iowa is compensated by Iowa Student Loan for the referral of Partnership Loan customers



# the Emerald Club

THE  
EMERALD  
CLUB



**Wendy Lorenzen**

Emerald Club  
Coordinator

**August 1 or 8, 2019**

**Choose Your Day • Mystery Trip**

**Please RSVP to any UBI office by July 8**

Off on another amazing adventure we go!  
Where will it be? Very few people do know.  
But fun we will have as always we do.  
With this little poem we'll drop you a clue.

Our first stop will peak interest of our history buffs.  
As we stretch our legs and our faces we stuff.  
Entertained, informed and fed a tasty treat,  
We'll soon understand why this place is so NEAT!

Time to load up, lots more things to explore.  
The next stop comes with some pretty large doors.  
The losses would be great if not for these places.  
And the staff at times certainly get run through their paces.

Tick tock, tick tock, we're off to our next destination.  
Can't have our guests wither away due to starvation!  
A planner I'm not, never claimed one to be.  
But where we eat lunch, it's their forte you'll see.

By now the day is but half through,  
There's so much more we want to show you.  
Our next stop is one that's ornate in splendor,  
And has some very regular attenders.

By George, we have another stop or two.  
The next one will really "wow" quite a few of you.  
Grandiose and stately describe this spot.  
After seeing it you may exclaim, "Great Scott!"

Then one last stop before we end our mystery tour.  
You'll not go away hungry, of this we will assure.  
In a town where ammo would seem to be their best  
claim to fame,  
"It's a great place to eat!", many people proclaim.

We hope you enjoyed your time with us.  
But now home again, home again is the route for this bus.  
Good friends, fun times, what more can we say?  
We hope you have had a wonderful day!

**\$139/person activities, lunch, dinner and transportation**  
**Pick-up locations**

**August 1** - Holstein, Ida Grove, Odebolt, Denison

**August 8** - Rockwell City, Lake City, Sac City, Carroll

**September/October 2019**

**Fall Supper**

**September 24 • Denison • 5:30 pm • Catered meal**

First United Methodist Church, 113 S. 14th St. • RSVP by September 23.

**Fall Noon Luncheons**

**September 25 • Rockwell City • Noon • Catered meal**

Church of Christ, 805 Tonawanda • RSVP by September 23.

**October 3 • Ida Grove • Noon • Catered meal**

St. Paul Lutheran Church, 100 7th St. • RSVP by September 27.

**October 17 • Carroll • Noon • Catered meal**

Swan Lake Conservation Center, 22676 Swan Lake Dr. • RSVP by October 11.

**What our Emerald Club Members have to say!**

*"If you have never gone on a trip with the United Bank of Iowa Emerald Club, you are missing out on a lot of fun!"*

*Day trips are great – you just sit back, relax, look out the window, and enjoy. Leave the driving to the bus driver. We play games, win prizes, eat good food, and see interesting places.*

*The Big Trips are the BEST! We may travel by bus, train, or plane. Everything is planned out for us. Our accommodations are A+, and the food, entertainment, and sightseeing are all set up for us. We don't even have to lug our suitcases from the bus to our motel rooms!*

*Emerald Club trips are a great time to relax and enjoy time with old friends and have the opportunity to make new friends. It is definitely the way to travel!"*

*- Jan Block*

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.

**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.

 **UNITED BANK**  
of IOWA  
*The Difference is Here!*  
Member FDIC

# Health Savings Accounts

## Your Questions Answered

### **Q** *Am I eligible to open an HSA?*

**A** 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.

### **Q** *Is there a tax advantage?*

**A** 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.

### **Q** *Who can contribute and how much?*

**A** 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 2019, the limit for those that are covered under an eligible HDHP from 1-1-2019 to 12-31-2019 is \$3,500 for individuals and \$7,000 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.

### **Q** *What can the funds be used for?*

**A** 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.

### **Q** *How do I make withdrawals?*

**A** At United Bank of Iowa you may order a **free** debit card and you will receive **120 free checks**.

You may use either method when paying a medical invoice or making a co-payment while at the doctor's office or pharmacy.

### **Q** *What if I have a balance at year end?*

**A** 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.

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

**A** 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.