

Spring 2021

# PremierBank



Here. For You. Always.

## HIGHLIGHTS

A quarterly customer newsletter published by PremierBank

### PRESIDENT'S GREETING



The month of March can present a wild ride with weather and as I write this we are looking at some 50 degree days just around the corner, however, I suspect some snow will still fall before we are truly into the full swing of spring warmth. 2020 was much like the month of March can be, a wild ride. Nonetheless our lobbies are open, and our staff have a smile on their face behind the mask and are ready to assist you with all your financial needs. We look forward to warm sunshine, new growth, green grass, longer days and the start of golf and baseball season in the days to come.

2020 is always a term used to know that your eyesight is in focus and that everything is seen clearly. With this past year behind us, PremierBank is choosing to look forward with a renewed focus of "Here. For You. Always." We served you, our customers, in a variety of ways this past year, from PPP loans to grants given to help those in need, refinancing home and mortgages to take advantage of great rates. Aspiring to our core values each day will be part of our refocus for 2021. Our core values are being intentionally customer focused; being collaborative; having integrity, professionalism, and respect; having accountability and being community minded.

It is important that we bring value to you as we strive to deepen our relationship and we will look to do that by adhering to our core values. We will remain focused on our relationship with you not only in 2021 but on into the future.

*By Russ Turk*

Interest rates continue to be at an all-time low and now is the time to look at refinancing. 15-, 20- and 30-year mortgage rates are well below their historical lows and now is the time to take advantage of this very low interest rate environment. Collectively, our lenders have over 150 years of lending experience to help coach and navigate you through this painless process. Apply online, stop in, and see one of our lenders or give us a call today!

We are very proud of our heritage and our long-term history in the markets we serve! We want to be your financial partner and we have financial coaches in all areas of our bank from deposits, to loans, to Wealth Management who are here to help! See us today!! **WE ARE HERE. FOR YOU. ALWAYS.**

Russ

**APRIL IS**

***"National Community Banking" Month!***

**"Power of Community Week" April 19-24!**

Your community bank has a lot of exciting things planned so stay tuned!



National  
**"Teach Children to Save Day"**  
**April 21st, 2022**

Wisconsin Bankers Association

Power of  
**COMMUNITY**

**#BanksPowerWI**

# Wealth Management

## Roth IRA versus Traditional IRA

**Dear Trust Officer:** I have \$6,000 to put into an IRA before I file my tax return for 2020. Which is better, the traditional IRA or the Roth IRA?—Tardy Saver.

**Dear Tardy:** There is no simple answer to your question, unfortunately. Do you qualify for the tax deduction for the contribution to a traditional IRA? It offers an immediate income adjustment and savings in federal and state income taxes.

The downside for the traditional IRA is that all retirement withdrawals are fully taxable as ordinary income, even long-term capital gains. If one is in a lower tax bracket in retirement, this may not be a concern, but future tax brackets are unpredictable. What's more, distributions from a traditional IRA are required once one reaches age 72. Taxable IRA distributions also may increase the taxes on one's Social Security benefits and one's Medicare premiums.

These potential tax traps are avoided with the Roth IRA, as all distributions will be fully tax free after age 59½, provided only that the account has existed for five years. There are no required minimum distributions during your life. The difficulty with the Roth IRA is that the hit to one's cash flow is more

severe without the current deduction, but you suggested that you already have the \$6,000 in hand for a contribution. By the way, if you are older than 50, your IRA limit is \$7,000—the extra \$1,000 is called a "catch-up" contribution.

One more factor, in case you are worried about tying up your savings. Contributions to a Roth IRA may be withdrawn without tax penalty at any time. That should be a last resort, but it's good to know that the funds may be available for an emergency.

These tax considerations, although significant, are less important than making a full contribution to one or the other IRA form early in one's career. The more time that one is invested in the market, the better the odds of having a financially secure retirement.

## Contact



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Mgmt. Officer  
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### We Speak Spanish!

If you have a family member, neighbor, friend or coworker that is in need of financial assistance in Spanish we can help! Let PremierBank be your trusted resource.

For more information about our Bilingual Initiative contact us at 920-542-1397 or email us at [spanishservices@bankwithpremier.com](mailto:spanishservices@bankwithpremier.com)



**Don't forget to  
SPRING AHEAD!  
Daylight Savings  
Time begins  
Sunday, March 14!**





**WE WANT YOUR  
FEEDBACK!**

**Hello club members!**

In a few weeks you should be getting a survey from us on your feelings of in-person meetings and trips. We look forward to receiving, and greatly appreciate your feedback!

Please continue to be safe and if there is anything we can help you with please fee free to contact us at 920-563-6616.

We miss you!

Rochelle Mitchell and  
Stephanie Kramer



**Give your little one a big future**

It's never too early to start saving! See a Personal Banker to open a PremierBank Baby Savers account for your little one today!

**1%\* Interest Rate**

Tier 1 Rate: 1% Interest rate paid on the amount in the account up to \$1,000.00 until the month following the minor's 4th birthday.

Tier 2 Rate: Normal Interest rate paid on the amount \$1,000.01 or more.

**Ages Birth - 3 years**

**T-Shirt or Onesie upon opening**

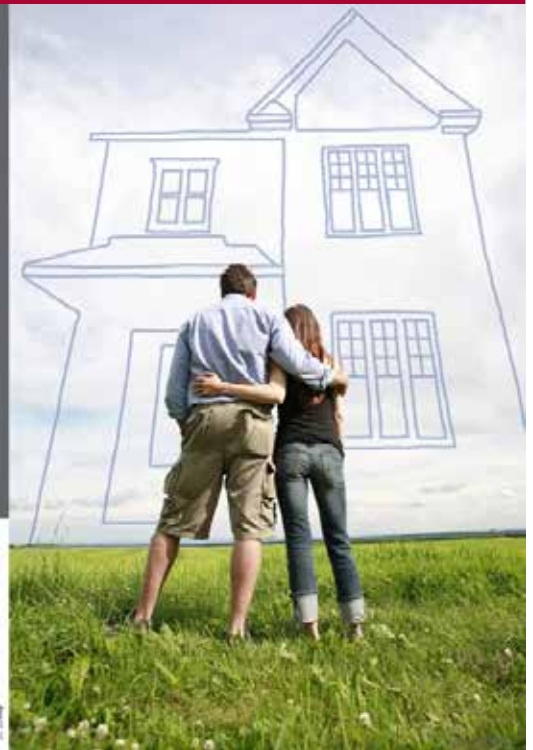
[www.bankwithpremier.com](http://www.bankwithpremier.com) Member FDIC

**Go Ahead and  
Start Planning!**

**Construction Loan  
Special Happening Now!**

*Stop into one of our lobby locations to speak with a loan officer and take advantage of our low loan rates today!*

[www.bankwithpremier.com](http://www.bankwithpremier.com)



**LOAN DEPARTMENT STAFF**

Heather Notbohm,  
*Manager of Credit Operations*  
Deb Cone, *Senior Credit Analyst*  
Deb Hale, *Supervisor*

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Laura Geldard  
Jamie Stark  
Cheryl Hanen  
Janelle Roe

Shari Kontny  
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Kevin Smith, *Credit Analyst*  
Erica Ulbrich-Mills, *Commerical  
Credit Administrator*

**LOAN OFFICERS**

Brian Armstrong  
Ray Bucholtz  
Mark Catton  
Silvia Donday-Selenske

Jon Kachel  
Joel Kohl  
Ralph Lassa  
Matt Lee

Tom Merfeld  
Steve Schafer  
Russ Turk  
Matt Zastrow



## UPCOMING & IMPORTANT EVENTS

Note - these may be cancelled or postponed at any time.



### MARCH

- 16 The Fort Atkinson Club's Factalks Online Series; "Bumble Bees! Conservation in Wisconsin", 7pm
- 17 **HAPPY ST. PATRICK'S DAY!**
- 19 Derek Byrne & Paddygrass; 7:30pm, Irving Young Auditorium, Whitewater
- 20 **First Day of SPRING!**
- 23 The Fort Atkinson Club's Factalks Online Series; "Milwaukee's Integrated WPA Handicrafts Project, 7pm
- 30 The Fort Atkinson Club's Factalks Online Series; "Future of Cities and the Environment, post-COVID", 7pm

### APRIL

- 3 FREE Community Shred Event; 9 - Noon, PremierBank, 70 N. Main Street, Fort Atkinson
- 3 Janesville Winter Market; 10-1pm; Uptown Janesville (fka Janesville Mall)
- 4 **HAPPY EASTER!**
- 10 Lakeside Lutheran High School "Grand Event"; 2 - 6pm, They Hay Loft, Watertown
- 13 The Fort Atkinson Club's Factalks Online Series; "Staying in Business, Panel Discussion", 7pm
- 23-25 Car Show & Swap Meet; Jefferson County Fair Park
- 27 The Fort Atkinson Club's Factalks Online Series; "COVID Vaccinations, Fort Healthcare", 7pm

### MAY

- Fort Atkinson Farmers Market; Saturdays in May: 8 - Noon, Downtown Whitewater Farmers Market; Tuesdays in May: 4 - 7pm, Historic Train Depot Janesville Farmers Market; Saturdays in May; 1 - 1pm, Downtown Busy Barns Adventure Farm; Sundays in May: 10 - 5pm, Fort Atkinson
- 8 FREE Community Shred Event; 9 - Noon, PremierBank, 1400 Black Bridge Road, Janesville
- 11 The Fort Atkinson Club's Factalks Online Series; "COVID & Mental Health, Fort Healthcare", 7pm
- 14 Jefferson Chamber of Commerce "Wine Walk", 4:30 - 8:30pm, downtown Jefferson
- 22 Jefferson County Dairy Breakfast; Fair Park
- 22 Humane Society of Jefferson County "Furry Friends 5K"; Fair Park
- 31 **MEMORIAL DAY - We Remember!**

Source: Partial listing from Jefferson County Tourism, Jefferson County Fair Park, Fort Atkinson Chamber of Commerce

## MEET YOUR FRIENDS

### AT PREMIERBANK

Look for this section each quarter in Highlights and become more familiar with your friends at PremierBank!



### Introducing Kim Gillmore

#### Cashier/Deposit Operations Officer

Hello everyone, I am Kim Gillmore, the Cashier/Deposit Operations Officer of PremierBank. That's a lengthy title which means that I am the proud leader of a knowledgeable team of specialists who provide support to customers and staff each day. I was hired in September of 2019. I have lived my entire life in southeast Wisconsin and commute from Burlington (Chocolate City USA - the famous home of Nestles' and Tony Romo).

My community banking career spans several decades starting in the back office of First National Bank of Antioch in northern Illinois. My years there were spent manually filing thousands of paper checks, using a 12-pocket proof machine that filled an entire room, routing reports printed on green bar paper and sending out microfilm each week for developing. Today, equipment and technology advancements allow customers to use mobile phones for many types of transactions, total check volume continues to decline, and electronic payment processing is faster and faster. An important part of my longevity in banking is a willingness to learn - I have earned an AIB Bankers Essential Certificate and retain my Accredited ACH Professional status by completing required continuing education. The financial industry is exciting, ever-changing, and challenging even without mentioning the current impact of serving customers during a pandemic.

Outside of work, my husband (a semi-retired locksmith) and I enjoy camping in our RV, following NASCAR and spending quality time with our outdoors-loving family. We're avid Badger Football fans, go Up North fishing each year and spend a week at the National Junior High School Rodeo Finals. Yes, that's my fun fact: I am a cowgirl at heart!! I competed at Little Britches and Wisconsin High School Rodeos until graduation. Then served on the WHSRA Adult Board of Directors and volunteered as the State Rodeo Secretary until 2012. For the last eight years we've travelled to Des Moines, Iowa; Huron, South Dakota; and Lebanon, Tennessee for the NJHSRF. I work during daily performances as the Rough Stock Arena Secretary and my husband enjoys his days as the Camp Cook.

The behind-the-scenes supervisor role at PremierBank in Deposit Operations suits me like a well-worn pair of boots. So, in closing here's a bit of cowpoke wisdom: Never approach a bull from the front, a horse from the rear, or a fool from any direction. Happy Trails to You!!

## Want to be part of the #PremierLife?

We are now hiring for a variety of positions!

Visit our career's page on our website and apply today!

[www.bankwithpremier.com](http://www.bankwithpremier.com)

### 2020 PREMIERBANK DIRECTORS

- |   |   |
|---|---|
| <b>Roy J. Budlong</b><br>Chairman of the Board                | <b>Philip H. Jones</b><br>Chairman, President & CEO, Jones Dairy Farm       |
| <b>Russ Turk</b><br>President/CEO/CLO, PremierBank            | <b>Robert W. Niebler</b><br>Retired Pharmacist, The Drug Store              |
| <b>Dennis Heim</b><br>Senior Vice President/CFO, PremierBank  | <b>Fred Negus, Jr.</b><br>Retired President, Wisconsin Packaging, Co., Inc. |
| <b>Randall S. Knox</b><br>Retired, W.D. Hoard & Sons Co.      | <b>Jennifer Lowry</b><br>Sales and Business Development                     |
| <b>Robert V. Leslie</b><br>President, Fort Transportation Co. | <b>Crystal Singer</b><br>President & Owner, Whitewater Manufacturing        |

### HONORARY DIRECTORS

- |   |  |
|---|--|
| <b>David P. Bienfang</b><br>Retired Bank Executive        | <b>Henry A. Fischer</b><br>Retired Bank Executive    |
| <b>James S. Schafer</b><br>Retired Bank Executive         | <b>Donley Henning</b><br>Retired Business Consultant |
| <b>James H. Weiss</b><br>Retired, Real Estate Development | <b>Milo C. Jones</b><br>Retired, Jones Dairy Farm    |

