



# PremierBank

Fall 2021



## Here. For You. Always.

# HIGHLIGHTS

A quarterly customer newsletter published by PremierBank

## PRESIDENT'S GREETING

As we enter the final stretch of 2021, we reflect on the past couple of months when summer expressed itself with heat and dryness. Fall, however, is just around the corner with cool crisp mornings, beautiful fall colors, the chatter of children on the playground and the lights of the gridiron making themselves know in the evening sky! There is no doubt summer, fall, winter, and spring are seasons you can count on for the weather they are so defined by. Just like the seasons of the year, PremierBank is a strong and trusted financial institution that you can count on as well to provide you with community banking at its finest.

Today and on into the future, PremierBank is committed to bringing value to our customers through our products, services, and staff. The age of digital transformation is upon us, and the time is no better than the present to introduce our newest product that has become the money transfer mechanism for the future. A few weeks ago, we welcomed

Zelle® into our product line. It is one of the nation's fastest growing electronic payment platforms, and it offers a fast, safe, and easy way to send and receive money with friends, family, and others you trust. Be sure to check it out on our website by visiting [bankwithpremier.com/Zelle](http://bankwithpremier.com/Zelle) for more information, and to learn how you can start using this trusted way of sending money!



By Russ Turk

We are proud of our heritage and 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. Stop by and see us today!

Russ



**WE ARE HERE. FOR YOU. ALWAYS.**

## PremierBank CEO Participates in Wisconsin National Guard's Boss Lift Program

Russ Turk, our President and CEO was recently invited to participate in the Wisconsin National Guard's Boss Lift program by Staff Sergeant Jennifer Splitterger, one of our employees who also serves in the Wisconsin National Guard. Turk attended the event over the summer, having two opportunities to participate because the first date ended early due to extreme weather that prevented some of the planned activities from taking place.

Boss Lift is organized by the Employer Support of the Guard and Reserve (ESGR) and Wisconsin National Guard. The program allows employers to experience a snapshot of military life by meeting high ranking service members, touring military bases, sampling military meals (MREs), and learning about equipment and weaponry. A major highlight of the day is the opportunity to ride in military

vehicles and aircraft. Through this event, employers gain a better understanding of the military tasks performed by the Wisconsin Guardsmen they employ.

Turk enjoyed the various experiences that included viewing iconic Wisconsin sites while in flight via a Black Hawk helicopter. Although the ride in the military aircraft was a memorable aspect of his trip, Turk said, "The time I spent interacting with Guard personnel allowed me to see firsthand the amount of commitment



Splitterger presents Turk with a special "Statement of Support for the Guard and Reserve" plaque at our Fort Atkinson main branch location.

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# Wealth Management

## Inflation Worries

As the economy emerges from the pandemic-induced lockdowns, inflation has returned. The consumer price index in June was 5.4% above its year-earlier level. Many prices have risen far more than 5.4%, in part due to shortages that are the lingering effects of production bottlenecks during the pandemic. The average price for a used car in June, for example, was \$27,984, or 24% higher than a year earlier, according to J.D. Power.

The question for investors to ponder is whether we are seeing a temporary spike in the inflation rate, or if a 1970s-style era of rising wages and prices is developing. Employers are reporting difficulty in finding qualified employees, and are increasing wages and benefits in response. This suggests that inflation may not be a short-term phenomenon.

Inflation expectations are also running very high. According to a June University of Michigan survey, one-year inflation expectations reached 4.2%, the highest level since 2011. Inflation expectations have a way of becoming self-fulfilling, as people accelerate purchases to beat future price increases. But sustained inflation is likely to be met by action by the Federal Reserve, increasing interest rates to cool the economy. Higher interest rates will decrease bond values, and they may make new bonds more attractive to investors than stocks. Many stocks are already relatively expensive these days, as measured by their price/earnings ratios.

Inflation has been relatively tame for a very long time, but that may be about to change. If so, investors will have something new to worry about, to factor into their portfolio planning. Please don't hesitate to give us a call, we are here to help!

\* Source: Merrill Anderson Co., June 2021

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Accounts offered through the Wealth Management Department, which is a separate and distinct department of PremierBank, are invested in securities that may contain differing degrees of market risk. These securities are not FDIC insured, can lose principal, and are not guaranteed by PremierBank. PremierBank also offers IRA accounts which invest in savings and time deposit accounts. These savings and time deposit accounts are FDIC insured.



## HOLIDAY TRIP

Wednesday,  
December 8th

The Palace Theater –  
Wisconsin Dells, WI

*A* Holiday classic brought to life on stage with musical numbers and great story telling. Ebenezer Scrooge is a prosperous curmudgeon who believes wealth is far more valuable than the happiness and comfort of others. With an infuriated “Bah! Humbug!” Scrooge sums up his feelings of Christmas tidings and the idea of charity. He’s forced to face his selfish ways when three unique ghosts on Christmas Eve lead him through his Past, Present, & Future. Thanks to this magical journey through time, Scrooge experiences a transformation like no other. Recognizing the error of his ways, he greets Christmas morning with a cheerful “Happy Christmas” before spending the day reconnecting and sharing love with those that mean the most to him.



**WATCH YOUR MAIL FOR INFORMATION!**



## ¡Hablamos Español!

¡Deje que PremierBank sea su recurso de confianza!  
¡Estamos aquí para ayudarles!

Do you have a Spanish-speaking family member, neighbor, friend or coworker who needs financial assistance? We have multiple bilingual bankers ready to help. Let PremierBank be your trusted bilingual resource. For more information about our Bilingual Initiative contact us at **920-542-1397** or email [spanishservices@bankwithpremier.com](mailto:spanishservices@bankwithpremier.com).



Want to be part of the  
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We are now hiring for a  
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Wisconsin National Guard CSM Theodore Moskonas and LTC Shannon Hellenbrand with PremierBank CEO Russ Turk during the recent Boss Lift Event.

our employee gives to the service of our state and country. Spending time one-on-one with various Wisconsin National Guard leaders allowed me to get a glimpse of its inner workings and see how detailed of an operation Guard service is. It's an essential component to our national security." Turk added, "It was an

extremely valuable educational experience."

Guard members who work full-time for civilian employers are often asked to step away from their civilian careers to support their communities with short notice and often unknown durations. In addition to domestic mobilizations, Guardsmen can also be deployed overseas when needed. The National Guard relies on strong support networks from employers in order to stay ready for these missions. Boss Lift is one outreach program that helps

to encourage employers to be flexible and understanding of the responsibilities that their civilian soldiers carry for the greater good. Splittgerber enlisted in the Wisconsin National Guard in 2013 and began working at PremierBank in 2016. She is a credit analyst in the loan department, but is currently on a leave of absence with the bank while she is serving active duty. Turk is grateful to have had the opportunity to participate in the Boss Lift program. As he reflected on the experience, he said that it helped, "reinforce the importance of supporting our employees who are serving their fellow citizens by participating in essential state and national missions." He and the bank are grateful for Splittgerber's military service, and her willingness to serve her state and country when asked.

Turk took some incredible photos while in the air, which we plan to feature on our social media channels in the coming weeks. Be sure to find and follow us on Facebook @PremierBankWI, to learn more about his memorable experience with the Wisconsin National Guard. For information about the Wisconsin National Guard and their outreach programs, such as Boss Lift, visit: [ng.wi.gov](http://ng.wi.gov).

HISTORICALLY  
**LOW**



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RATES**

*ReFi or New Purchase!*

**Quick. Easy. Local.**

 **PremierBank**

Here. For You. Always.

**Convenient Locations to Serve You**

Fort Atkinson (920) 563-6616    Janesville (608) 756-1111    Jefferson (920) 674-4500    Johnson Creek (920) 699-6900    Sullivan (262) 593-2227    Whitewater (262) 473-1111

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## CHECK OUT OUR NEW KIDS PROGRAM!

- ★ Learn all about saving, spending, banking and more
- ★ Newsletter with tips and games
- ★ "Squad Only" events and contests
- ★ Save Your Points to Shop Our Squad Store

COME IN TO SEE  
A PERSONAL  
BANKER AND  
JOIN THE  
SUPER SAVER  
SQUAD TODAY!



### LOAN OFFICERS

Brian Armstrong  
Mark Catton  
Silvia Donday-Selenske  
Tom Evensen

Joel Kohl  
Matt Lee  
Tom Merfeld  
Rick Nelson

Steve Schafer  
Russ Turk  
Matt Zastrow



Member  
**FDIC**



# MEET YOUR FRIENDS AT PREMIERBANK

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



## Introducing Rick Nelson, Vice President/ Commercial Lender

Rick joins the PremierBank commercial lending team with over three decades in financial services. A graduate of University of Wisconsin-Madison

with a degree in Economics, Rick comes to PremierBank from The State Bank Group, where he was a commercial lender managing a portfolio of business clients in Southern Wisconsin and Northern Illinois. Prior to that he was Executive Vice President for Gateway Community bank for sixteen years where he managed the commercial lenders and the bank's total loan portfolio, prior to the bank's acquisition.

In his new role with PremierBank, Rick will identify and cultivate relationships with prospective commercial customers in Janesville, Beloit and surrounding areas. Rick said, "I've spent my career as a community-banker, serving clients primarily in Rock County, and have seen the many changes that have occurred in both Beloit and Janesville. What has happened through recent revitalization efforts in both communities is exciting for all of us who live and work here. I am looking forward to partnering with commercial customers to help them find the right financial resources to help ensure their success and future expansion."

A Beloit, Wisconsin native, Rick has made a concerted effort throughout his career to give back to his local community through volunteerism and serving on boards and committees for numerous not-for-profit entities throughout Rock County. Some of the organizations he has been involved with over the years include the Beloit Snappers, Kiwanis Club of Beloit, Stateline YMCA, Stateline Crimestoppers, and the Stateline Literacy Council. Additionally, Rick has been involved with the Beloit Economic Development Corporation for over a decade where he currently serves on the Audit and Finance Committees. An active member of the Beloit Chamber of Commerce, he looks forward to getting involved with Forward Janesville. He and his wife Beth have been married 34 years and have a 25 year old daughter Alex, who is a CPA with Clifton-Larson and getting married this Fall. The Nelsons are also fur baby parents to Otis their pug and Lucy their cat. Stop by our Janesville Branch to welcome Rich and say Hi!

# UPCOMING & IMPORTANT EVENTS

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



## SEPTEMBER

*Saturdays in September - Fort Atkinson Farmers Market*

*Tuesday Evenings in September - Whitewater Farmers Market*

- 10 "Burgers, Barks & BBQ" LETTSEW Fundraiser; PremierBank Whitewater; 11am - 2pm
- 10-12 Wisconsin Sheep & Wool Festival; Jefferson County Fair Park
- 11 FREE Community Shred Event - PremierBank Whitewater; 9am-Noon
- 15 Ruby's Pantry, Jefferson County Fair Park
- 17-19 Gemuetlichkeit Days - Jefferson County Fair Park
- 17-19 Fort Atkinson City Wide Rummage Sale
- 18 Randy Schopen Foundation "Pretzel Polka" Run/Walk; Jefferson County Fair Park; 9am
- 18 "Dragons on the Rock" - Janesville
- 19 Discover Whitewater Series Half Marathon Event
- 19 Gemuetlichkeit Days Parade - Downtown Jefferson, Noon
- 24-26 Madison Classics Car Show & Swap Meet; Jefferson County Fair Park



## OCTOBER

*Saturdays in October - Fort Atkinson Farmers Market*

*Tuesday Evenings in October - Whitewater Farmers Market*

- 1-3 Jefferson Citywide Rummage Sales
- 2 FREE Community Shred Event - PremierBank Fort Atkinson, Main Bank; 9am-Noon
- 2 Emmy's Rustic 5K Trail Run & Fall Family Fun, raising money for atcp.org 8am-1pm, N580 Poeppel Road, Fort Atkinson
- 2 "Victory over Violence-Benefit in the Barn" Walworth County Fairgrounds
- 2 "The Fabulous Equinox Orchestra" - Opening Night Celebration; 7:30pm, Irving Young Auditorium, Whitewater
- 2 "Harvest Dinner" BASE Fundraiser, Kutz Dairy Farm, Fort Atkinson
- 7 "EmiSunshine"; 7:30pm, Irving Young Auditorium, Whitewater
- 9 "Magic Morgan & Lilliana"; 3pm, Irving Young Auditorium, Whitewater
- 20 Jefferson Chamber of Commerce "Boo Bash" 4-6pm, Downtown Jefferson
- 23 Earth, Wood & Fire Artist Tour; Jefferson County Locations
- 23 Humane Society of Jefferson County Annual "Fur Ball Fall Fest"; Rotary Park, Jefferson
- 27 Ruby's Pantry, Jefferson County Fair Park
- 28 Whitewater Chamber of Commerce "Ghouls Night Out"; 4-7pm, downtown Whitewater
- 29 "Friday Night Flicks" Double Horror Feature; 7:30pm, Irving Young Auditorium, Whitewater
- 30 Humane Society of Jefferson County's "Trunk or Treat!" 2-5pm; Shelter Parking Lot
- 31 Trick or Treating in Jefferson; 3 - 7pm
- 31 Trick or Treating in Johnson Creek; 5-7:30pm
- 31 "Trunk or Treat" in Fort Atkinson, Jones Park; 4:30-9pm



## NOVEMBER

- 3 "Catapult Magic Shadows"; 7:30pm, Irving Young Auditorium
- 6 "Charlie Berens"; 7:30pm, Irving Young Auditorium
- 9 "Letters Home - Griffin Theatre"; 7:30pm, Irving Young Auditorium
- 11 **Veterans Day - PREMIERBANK locations CLOSED**
- 14 "The BFG (Big Friendly Giant)"; 3pm, Irving Young Auditorium
- 17 Ruby's Pantry, Jefferson County Fair Park
- 25 **HAPPY THANKSGIVING!**
- 27-28 "Christmas in the Village" Johnson Creek
- 27 Holiday Fair w/Friends of Johnson Creek Library; 9am-3pm; Johnson Creek Middle/High School



GOBBLE GOBBLE GOBBLE