

DeWitt Bank

& TRUST CO.



Advice • Answers • Action... Always

DEWITT 563-659-3211

WILTON 563-732-3211

NEWSLETTER

SUMMER 2023

DEWITTBANK.COM

WILTONBANK.COM

Inside this Edition:

New Employees

Stop in and welcome our newest employees to DeWitt Bank.

Vishing

Learn how to protect yourself from cybercriminals latest attempt to get your information.

Learn More About Beneficial Ownership Information

What is Beneficial Ownership Information (BOI)? Who does it affect? When does it start? Where do you send information? Why is BOI reported? Get answers to these questions and learn more on page 5 and 6.

Allow Us To Introduce You



Teller: Lily Jefford

Help us welcome Lily to the teller line in DeWitt.

- Lily's favorite part of her job is meeting and interacting with customers.
- Lily attends Scott Community College studying liberal arts and is working towards being a childrens therapist.
- Spending time with family and babysitting is something that she enjoys doing.

Teller: Scott Stocker

Help us welcome Scott to DeWitt Bank.

- Scott enjoys learning about the ins and outs of being a teller and making customers and staff smile.
- He lives in DeWitt with his wife. This is their second time living in DeWitt. They moved back to be closer to family and friends.
- When not working he enjoys a good game of pickleball and watching college sports.



Teller: Nolan Haack

Help us welcome Nolan back to DeWitt. Nolan interned with DeWitt Bank in 2021.

- Nolan is a recent graduate of Iowa Central Community College and has an Associates Degree in Accounting.
- He enjoys working with numbers, money, and helping customers out.
- Nolan played baseball in college and his dream job would be to work as a front office manager for a MLB club.

Teller: Naomi Ubel

Help us welcome Naomi to DeWitt Bank.

- Naomi's favorite part of being a teller is meeting customers and working with other bank employees.
- She is a senior at Central DeWitt High School.
- She enjoys reading, taking care of her goats, turkeys, and ducks, and playing with her dog in her free time.



10

YEARS

Wilton Bank - 10 Years

This year Wilton Bank celebrates being apart of the Wilton community for the past ten years. We look forward to continuing to serving customers and supporting the community for years to come.



New Wilton Office Manager

Wilton Bank is pleased to announce the promotion of Derek Sawvell to the position of Office Manager. Sawvell ads this new role and responsibilities as Office Manager to accompany his current role as Consumer and Mortgage Lender.

Joining Wilton Bank last year, Sawvell has brought with him a wealth of knowledge and expertise in leadership and management. His proven track record of success, strong leadership skills, and commitment to customer service make him an excellent candidate for this position.

Please join us in congratulating Derek Sawvell on his promotion to Office Manager. We have every confidence that he will continue to excel in his new role and contribute to the ongoing success of Wilton Bank.



Derek Sawvell
NMLS #2321188
Consumer &
Mortgage Lender
Office Manager

Schmidtke Earn Certificate

Iowa Bankers Association Consumer Credit School



Marissa Schmidtke
Personal Banker

Marissa Schmidtke successfully completed the Iowa Bankers Association Consumer Credit School, February 27 – March 3, 2023 in Ankeny, Iowa.

The school, an intense one-week program sponsored by the Iowa Bankers Association, broadens bankers' consumer credit knowledge, thereby allowing them to be a more effective consumer lenders and better the credit needs of customers and serve local communities.

Schmidtke, a Personal Banker, has been with DeWitt Bank & Trust Co. for 7 years. Earning this certificate will help her excel at her role of serving consumers' banking needs, including opening and servicing deposit accounts, making auto and personal loans, and building customer relationships.

New ATM in DeWitt Bank Drive-Up

DeWitt Bank recently installed a new automated teller machine (ATM) in the drive-up. This ATM will provide more convenience to customers. These conveniences for customers include easier ways to deposit cash and checks, and/or withdrawing cash.

Depositing Cash and Checks

- For deposits cardholders no longer need to use an envelope to make a deposit. They simply just select deposit and insert their deposit items, whether that be cash or checks.
- Deposit tickets are not necessary for this ATM. The card that is used for the transaction is connected to the cardholder's account, meaning a transaction completed at the ATM will credit or debit the account connected to the card.
- When making a deposit you simply stack all of the items, cash and/ or checks, at one time. No need to feed them one at a time. Using an envelope will cause the ATM to jam.
- Cardholders also no longer enter the deposit amount. Simply insert deposit items and the ATM presents the deposit amount to be confirmed by the cardholder.



Withdrawal or Get Cash

- You now have the option to select fast cash or withdrawal/get cash. The fast cash option presents different withdrawal amounts that can be selected and typically dispenses the cash in larger denominations. For example: If you completed a withdrawal for \$200 you may receive two \$50 bills and five \$20 bills.
- When you select the withdrawal option it allows you to select the specific denominations you would like back. The denominations available are \$50, \$20, \$10 and \$5.

If you have any questions about how to use the ATM be sure to stop inside the lobby and ask for help.

ATM Locations for DeWitt & Wilton Bank

DeWitt Bank

- DeWitt Bank Drive-Up
- Randy's Neighborhood Market
- DeWitt Travel Mart

Wilton Bank

- Wilton Bank Lobby
- Wilton Bank Drive-Up



Protect Yourself from Vishing

As we live in a digital world with ever changing technology, we are exposed to more cybersecurity threats. One way cybercriminals use to get access to victims information is vishing. Vishing is the combination of voice and phishing. Cybercriminals trick people into giving out their personal information by using voice calls or voice over. They pretend to be someone else. For example, financial institutions or governmental agencies. Phone calls typically come from a number associated with the victims area code.

To keep yourself protected from vishing attempts follow these four tips:

1. Be skeptical of unsolicited calls or emails. Don't respond or give personal information out.
2. Verify the identity of the caller by contacting the organization directly with official contact information.
3. Don't give out personal information over the phone or through email.
4. Keep your security software up-to-date on your devices. Use two-factor authentication when it is available.

Trigger Leads from Credit Inquiry

Did you know... due to the Fair Credit Reporting Act (FCRA), the Consumer Credit Reporting Companies are allowed to include your name on lists used by creditors or insurers to make firm offers of credit or insurance that are not initiated by you. This happens when your credit is pulled by a lender. Pulling your credit serves as a "trigger" that you are interested in applying for financing or insurance.

The FCRA also allows you the opportunity to opt-out of having your information shared. Opting-out prevents Consumer Credit Reporting Companies from providing companies your information for firm offers. You can opt-out of this for five years by calling or submitting a request online.

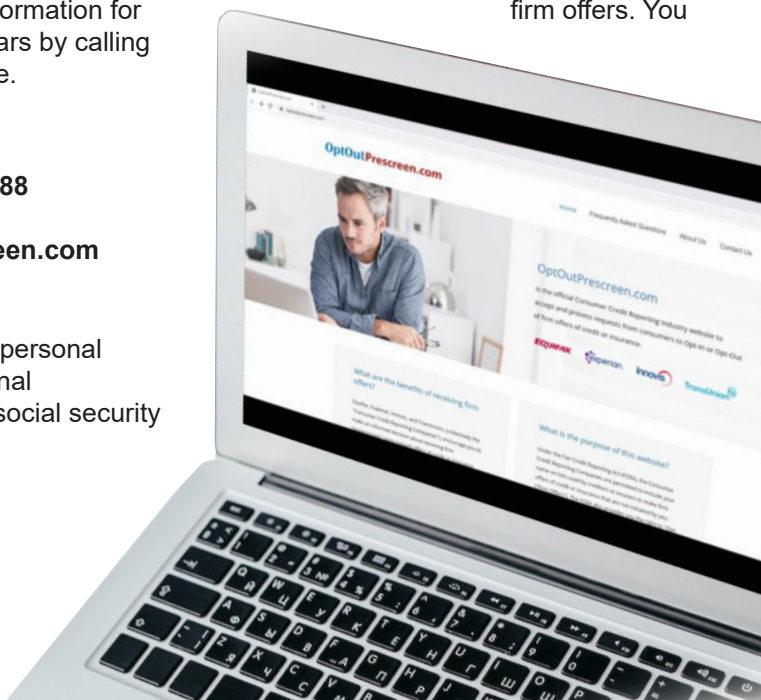


Call: 888-567-8688



Online: optoutprescreen.com

You will need to share some personal information to opt-out. Personal information includes, name, social security number, and date of birth.





The 5 W's to Beneficial Ownership Information

Starting on January 1, 2024 your company or business may be required to report new information about the individuals who own or control the company or business (the company's beneficial owners). This information will be reported to the U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN).

Who –

Beneficial Ownership Information (BOI) is identifying information about the individuals who directly or indirectly own or control a company. A beneficial owner is any individual who has substantial control over your company, or someone who owns or controls at least 25% of your company.

What –

A company will need to provide:

- Its legal name
- Its trade name
- Its address
- Jurisdiction in which it was formed or first registered
- Its Taxpayer identification Number (TIN)

A company will also have to indicate the type of filing it is making. Whether it is filing an initial report, correction of prior report, or an update to a prior report.

Each company's beneficial owners will need to provide the individual's:

- Legal name
- Birthdate
- Address
- Identifying number from a driver's license, passport, or other approved document, as well as an image of the document that number is from.

When –

No one needs to start reporting BOI until January 1, 2024. A company registered to do business before January 1, 2024, will have until January 1, 2025, to final its BOI report. If you company is registered after January 1, 2024, you will have 30 calendar days to file its initial BOI report.

Where –

You will submit your information electronically through a secure filing system available from FinCEN's website. This system is still being developed and will be available before January 1, 2024.

Why –

Companies are being required to provide this extra information to FinCEN so it is harder for criminals to use companies to provide cover for money laundering, corruption, tax evasion, drug trafficking, fraud, and more. This hurts ordinary Americans because the lack of transparency results in uneven playing field for honest and legitimate businesses. Having BOI will make it easier for law enforcement to track and prosecute criminal activity.

FinCEN is responsible for making sure the U.S. financial system is not being used for illicit reasons. They will disclose reported BOI to certain authorized government authorities, financial institutions, and other authorized users. This way FinCEN is making it harder for criminals to hide and benefit from their crimes.

FinCEN is developing policies and procedures for those that will have access to BOI as well as building a secure and confidential IT system to store the information. Working closely with those authorized to access BOI and to ensure they know their roles and responsibilities to keep BOI secure and confidential.

Rule Effective January 1, 2024



Beneficial Ownership Information Reporting

Where to Learn More About BOI

For more information on BOI visit:

- <https://www.fincen.gov/boi>
- <https://www.fincen.gov/boi-faqs>
- https://www.fincen.gov/sites/default/files/shared/BOI_Reporting_Key_Questions_Published_508C.pdf



Skimming Fraud on the Rise

Card skimming increased by 500% in 2022, according to a recent analysis by FICO. With such a large increase in activity over the last year we want to make sure you know how to avoid becoming a victim of skimming fraud.

What Is Skimming?

Skimming is an electronic method of capturing a victim's personal information (such as credit or debit card number and personal identification number) used by identity thieves to steal the victim's funds. Skimmers are devices that are installed on ATMs and other credit card readers, such as gas pumps. The skimmers allow thieves to collect the data off of the magnetic stripe on credit or debit cards. That information is then used to illegally access the cardholder's bank account. Fraudsters also use pinhole cameras that can record the victim entering their PIN. The FBI estimates that skimming costs financial institutions and consumers more than \$1 billion each year.

Skimming continues to be a very real threat. While we do everything we can to protect our customers, consumers can help protect themselves further with a few simple precautions. It's important to keep an eye out for anything suspicious and immediately report it.

5 Tips to Avoid Skimming Fraud

- 1. Look for signs of tampering.** Inspect carefully any ATM or card reader before you use it. Look for anything out of the ordinary with the card reader itself, the screen or the keyboard, such as alignment issues with the card reader and the panel underneath. Sometime skimmers are placed over the actual card reader, causing them to stick out in an odd way.
- 2. Exercise precaution when using card readers.** The FBI suggests pulling at the edges of a keypad before entering a pin and covering the keypad to prevent cameras from recording your entry.
- 3. Avoid using the ATM on vacation.** Use a credit card when you're traveling or withdraw the cash you will need from a trusted and known source before you go.
- 4. Rely on new technology.** Use contactless debit and credit cards or those with a chip installed on them. These types of cards create a unique, one-time-use code for the transaction instead of sending your name, billing address, CVV code or ZIP code. While not completely foolproof, chipped and contactless cards provide an extra layer of protection as there are fewer devices that steal chip data versus magnetic strip data.
- 5. Monitor your balances.** Keep an eye out for suspicious transactions using online banking. The sooner you report fraudulent charges, the sooner your bank can take action.

Too Many Subscriptions?

Cutting Subscriptions Could Improve Your Finances

There are subscriptions for everything these days. In addition to typical subscriptions like magazines and newspapers, there are now subscriptions to other types of content, such as movies, books and music as well as services, like yard maintenance. There are even subscriptions to various retail stores and smartphone apps.



With so many subscriptions, it can be easy to sign up for one and lose track of it as you stop using it. That can do some serious damage to your finances. Subscriptions can make life easier, but they can get you in trouble if you don't keep track of them. It's critical for your finances that you review your subscriptions regularly to make sure you're not being charged for something you no longer use.

How to Clean Up Your Subscriptions

Including a review of your subscriptions annually could save you a lot of money. Whether you signed up for it through the mail, on your phone or some other device, access to your subscriptions could live in several places.

Although it may be a daunting task, the best way to review what you're spending each month on subscriptions is to go through your bank and credit card statements. Review each one carefully and determine whether it's a service you still need. Once everything is accounted for, cancel what you're no longer using.

It doesn't end there, however. Some subscription services offer annual payment plans and are set to auto-renew once per year. It may sound like an exhausting task to go through an entire year's worth of bank

statements to find these subscriptions, but there are other places to look. You can check your mobile phone settings. On Android devices, you can do this through the Play Store.

On Apple, open Settings, click on your name and check your Apple ID for subscriptions that are managed on your phone.

Cleaning up your subscriptions will benefit your finances in the long run, especially if you find some you can cut out of your budget.



2023 Event Photos

Left Top to Bottom: DeWitt and Wilton Bank filming for WQAD Weather on the Road. DeWitt Bank Shred Day. DeWitt Bank employees give donation to Central FBLA from April Denim Day.



Middle Left Top to Bottom: DeWitt Bank employees at the DeWitt Chamber and Development Co. Year In Review. Greg Gannon giving welcoming remarks at Ag Seminar.

Middle Right Top to Bottom: Central DeWitt Athletic Boosters Cake Auction. DeWitt Bank employees and family at the JA Bowl-a-thon.

Right Top to Bottom: Wilton Bank gives donation to Wilton Wrestling Team. DeWitt and Wilton employees at Wilton FFA farm.



Upcoming Events

DeWitt Bank & Trust Co. Sponsored Events at the Clinton County Fair

July 19 - 23 | DeWitt, IA

Join us for some fun at the fair, held July 19 - 23. Located at 325 8th Street, DeWitt, IA. DeWitt Bank will be sponsoring a FREE Money Grab Game for kids on Friday, July 21.

Founders Day

August 19 | Wilton, IA

Watch for the Wilton Bank float during this year's Founders Day Parade.

Thanksgiving Senior Dinner

November | DeWitt & Wilton

Watch for more information to come for the DeWitt and Wilton Bank Thanksgiving Senior Dinner.

Circa 21 Annual Bus Trip

December 6

Save the date and join DeWitt Bank & Trust Co. Trust Department on their annual trip to Circa 21 Theater. This year's featured musical is *A Christmas Story*. Watch for more information to come as we get closer to December.





Holiday Schedule

In observance of the following holidays, DeWitt Bank & Trust Co. locations in DeWitt and Wilton will be **closed** so our employees can spend time with their families and friends. Our ATMs, Online Banking and Mobile Banking will remain available 24/7 for your convenience. Any deposits made on bank holidays will be processed on the next business day.

Labor Day	Monday, Sept. 4	All Banking Centers are Closed
Columbus Day	Monday, Oct. 9	All Banking Centers are Closed
Veteran's Day	Saturday, Nov. 11	All Banking Centers are Closed
Thanksgiving	Thursday, Nov. 23	All Banking Centers are Closed
Day After Thanksgiving	Friday, Nov. 24	Tax & Accounting Closed



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