

Spring 2021

# NEWS

from

# AMERICAN TRUST & SAVINGS BANK



## April is Community Banking Month,

a nationwide celebration recognizing the many contributions community banks make to their customers and communities. **Community banks, like American Trust & Savings Bank,** are an integral part of Main Street; they reinvest local dollars back into the community and help create local jobs. Their relationship banking philosophy is ingrained in the way they conduct business, one loan—one customer—at a time.

Local reinvestment helps small businesses grow and helps families finance major purchases and build financial security.

From local farms to craftsmen to startups, banking with American Trust & Savings Bank connects you to your community and your neighbors and gives everyone a stake in its financial success. Consider these key points:



- **Local Focus:** Unlike larger banks, community banks channel their loans to the neighborhoods where their depositors live and work, which helps local businesses and communities thrive.
- **Relationship Banking:** Community bank officers know their customers and may consider family history and discretionary spending in making loans.
- **Innovation:** As high-touch local financial institutions, community banks work with their customers to ensure they have access to innovative products and services while partnering with and investing in financial technology providers.
- **Timely Decision-Making:** Community banks offer nimble decision-making on business loans because decisions are made locally.
- **Community Engagement and Accessibility:** Community bank officers are typically deeply involved in their local communities, while megabank officers are often detached from the communities where their branches are located.

As local small businesses themselves, community banks only thrive when their customers and communities flourish. They answer to their local customers.

## Guess the photo and you could win!



Can you guess where in Lowden this photo was taken? If so, submit your entry, including your name, address, phone and email address. Drop it by or send it to the bank at:

**309 McKinley Avenue  
PO Box 129  
Lowden, IA 52255.**

Entries must be received by May 28, 2021.

**This is a quarterly contest, so watch our next newsletter for a new photo!**

Employees, directors and their immediate families are not eligible.

## We have winners!

Eunice Boedeker, Bill Ihns, Derrick Lange, and Andrew Weiland correctly guessed that the photo in our



Winter newsletter was the door plate on the Olsen Hardware and Appliance front door. They will each receive a \$25 gift certificate for Lowden merchants.

## Iowa Land Values Show Stability in Turbulent Year

Favorable interest rates, a strong demand for land, and substantial government payments helped stabilize Iowa's farmland market in a year in which Iowa's farmers faced the destructive onslaught of a derecho, significant uncertainties in US agricultural trade, and a pandemic that significantly altered market demand.

This year's Iowa Land Value Survey found that the average statewide value of an acre of farmland is \$7,559, an increase of 1.7%, or \$127, since 2019. The \$7,559 per acre estimate, and 1.7% increase in value, represents a statewide average of low-, medium-, and high-quality farmland.

### Land Values by County

Seventy-eight of Iowa's 99 counties showed an increase in land values. For the eighth year, Scott and Decatur Counties reported the highest and lowest values, respectively. Despite having the highest overall value, average land values in Scott County decreased \$178 per acre to \$10,659. Decatur County, however, saw average values increase \$264 per acre to \$3,849.

### Land Values by Quality

Statewide, low-quality land now averages \$5,078 per acre, an increase of 6.7% or \$319 per acre. Medium-quality land now averages \$7,119 per acre, an increase of 2.6% or \$181 per acre. High-quality land now averages \$9,068 per acre, a decrease of 0.1% or \$10 per acre.

### Factors Influencing the Land Market

Favorable interest rates, limited land supply, and recent commodity price rallies were the most frequently mentioned positive factors influencing the land market in this year's survey. Other positive factors respondents noted included COVID-related payments, government payments, and strong demand for land, especially by farmers.

The most frequently mentioned negative factors affecting were lower commodity prices, uncertainty due to the COVID-19 pandemic and weather. Other negative factors included political uncertainty related to the 2020 election, poor yields, and general economic uncertainty.

For more details on the 2020 ISU Land Value Survey, visit <https://www.card.iastate.edu/farmland/>

Cedar County was among the Iowa counties that showed an increase in land values in 2020. Gains were modest; average land values were \$8,737 per acre in 2020 compared to \$8,674 per acre in 2019.

## Is Digital Banking for Me?

Now is a great time to learn more about digital banking, in times when face to face interaction may be difficult or households need to change the way they conduct their finances.

### What does digital banking offer?

Online banking services give you the ability to do some or all of your banking on your computer, tablet, or smartphone. These digital banking services might include transferring funds, viewing account statements, and paying bills. Customers sign up and create account information that enables you to access your accounts on the web or mobile device.



## Caught in a bad romance

Beyond the job losses and economic fallout of the pandemic, the loneliness and isolation brought on by our virtual lives has real consequences. This might explain why romance scams reached a record \$304 million in losses reported to the FTC in 2020. That's up about 50% from 2019.

Romance scams can start out in lots of ways – like when scammers create fake profiles on dating apps or social media. But these scams always end the same way – with a made up story about why the person needs money. Even if this scam might not affect you, it could be happening to someone you know.

So, as you check in on the health and safety of the people you care about, take a moment, pick up the phone and reach out to someone you might not have spoken with in a while. Check in with them, see how they are doing and listen to what they say – you might help them spot and avoid a romance scam.

**Online Interest + Asks for \$\$\$ = SCAM**

FEDERAL TRADE COMMISSION

Learn more: [ftc.gov/romancescams](https://www.ftc.gov/romancescams)

Report romance scams: [ReportFraud.ftc.gov](https://www.ftc.gov/report-fraud)

Here are some things to keep in mind:

- If a friend or loved one mentions an online love interest, ask if they've met in person.
- If they haven't met in person, and that love interest asks for money, that's a scam. Period. No matter what story they tell — even if they send you money or gifts first.
- Only scammers tell people to send money by gift cards, money transfer, or cryptocurrency. If your friend sends any of these, they probably won't get their money back.

Kreidler, Jim. "Caught in a bad romance." Accessed March 23, 2021. [https://www.consumer.ftc.gov/blog/2021/03/caught-bad-romance?utm\\_source=govdelivery](https://www.consumer.ftc.gov/blog/2021/03/caught-bad-romance?utm_source=govdelivery)

## DEA Warning: Scammers Impersonating DEA Agents Are Stealing Identities, Money

The Drug Enforcement Administration is warning the public of a widespread fraud scheme in which telephone scammers impersonate DEA agents in an attempt to extort money or steal personal identifiable information.

There are variations in the false narrative, among them, that the target's name was used to rent a vehicle which was stopped at the border and contained a large quantity of drugs. The caller then has the target verify their social security number or tells the target their bank account has been compromised.

In some cases, the caller threatens the target with arrest for the fictional drug seizure and instructs the person, over the phone, to send money via gift card or wire transfer to pay a "fine" or to assist with the investigation or with resetting the bank account.

Employing more sophisticated tactics, schemers have spoofed legitimate DEA phone numbers to convince their target that the call is legitimate, or texted photos of what appears to be a legitimate law enforcement credential with a photo. Callers use fake names and badge numbers as well as names of well-known DEA officials or police officers in local departments. Additionally, they may:

- Use an urgent and aggressive tone
- Refuse to speak to or leave a message with anyone other than their targeted victim

- Threaten arrest, prosecution, imprisonment, and, in the case of medical practitioners and pharmacists, revocation of their DEA registration
- Demand thousands of dollars via wire transfer or in the form of untraceable gift card numbers the victim is told to provide over the phone
- Ask for personal information, such as social security number or date of birth
- Reference National Provider Identifier numbers and/or state license numbers when calling a medical practitioner
- They also may claim that patients are making accusations against that practitioner.



DEA personnel will never contact members of the public or medical practitioners by telephone to demand money or any other form of payment, will never request personal or sensitive information over the phone, and will only notify people of a legitimate investigation or legal action in person or by official letter.

In fact, no legitimate federal law enforcement officer will demand cash or gift cards from a member of the public.

## Savings Are Great for Short-Term Goals, Too

Thinking about going on a vacation, paying for a wedding, buying gifts for birthdays and holidays, or perhaps you have another short-term money goal? We often think of savings for long-term purposes like retirement or buying a house, but they are great for short-term objectives too. Money in an account that is low-risk (less likely to lose money), allows for easy access, and provides opportunity for growth, is a great alternative to a piggy bank. Let's look at some options to help you better meet your goals and keep your money safe.



A **traditional savings account** is a great place to put money aside for special occasions, as they allow you to withdraw funds easily and earn some interest. These accounts do not come with checks and usually limit the number of withdrawals you can make, which helps you avoid the temptation to spend your savings before you're ready. You can even setup automatic transfers from your checking account to keep your special savings separate. This separation really helps avoid spending your money frivolously.

**Money Market Deposit Accounts (Hi-Fi)** are an attractive option for saving. They offer higher interest rates than traditional checking accounts and more options for accessing your money than traditional savings accounts. You can withdraw money more freely than from CDs, but there are some restrictions on the number of withdrawals you can make on a monthly basis. Hi-Fi accounts require a higher initial deposit and minimum balance than other savings accounts.

**Certificates of Deposit (CDs)** are savings certificates where the money you put into them are invested by a bank for a set period of time – you can choose between 91 days and 48 months - and the bank gives you the money back with interest. The longer the term the more interest you earn. CDs have higher interest rates than traditional savings accounts, but you cannot withdraw the funds until the end of the specified term. If you need to withdraw the money before that time, you will have to pay a penalty fee.

In addition to saving money for short-term goals, setting money aside on a regular basis into any type of account and watching the savings accumulate can give you a real sense of financial empowerment. No matter what amount or account type, the earlier you start saving the better.

Source: FDIC Consumer News

## Have You Met ?



Melissa O'Howell

Melissa is a teller and bookkeeper at American Trust and Savings Bank and joined the bank last December.

Her job responsibilities include waiting on customers, money handling and computer work.

This month, Melissa will complete her BA in Business Administration from Purdue University Global. She is a member of Trinity Lutheran Church in Lowden and a Vacation Bible School volunteer.

Melissa and her husband, Robert, have twin daughters, Avery and Hannah, and two dogs.



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[www.atsb-lowden.com](http://www.atsb-lowden.com)

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