

Winter 2023

NEWS *from* AMERICAN TRUST & SAVINGS BANK



New Year Letter

As we begin the New Year, we hope you had a blessed Christmas season with friends and loved ones.

American Trust & Savings Bank is proud to mark our 110th year in business. Since our founding, we have served Cedar, Clinton, and Jones counties with innovative products and services to meet our customers' financial needs.

We also work very hard to support Lowden and the surrounding area with loans and donations, and our employees volunteer countless hours every year.

Thank you for your business, and we look forward to meeting your financial needs in 2023. Be sure to stop by the next time you need a loan or deposit, whether it's for your farm, business, or personal life. Be sure to tell your friends and neighbors to stop by, too. We're here to help.

On behalf of the staff and directors, please accept our best wishes for a prosperous New Year.

Melba Kauma
That Rich
Sandy Jim Annabelle

Did You Know?

On October 13, 1988, the Lowden Sun-News reported that American Trust &

Savings Bank hosted 830 dinner guests in celebration of the bank's 75th anniversary.

The event was held at the Lowden Legion on October 2nd with guests that included bank customers, directors, and employees. Each family received a tray as a memento of the anniversary. "We're here to serve the businessman, farmer, and senior citizen," said Bill Stout, president of the bank at the time. Stout joined the bank in March 1967 and his son, Kent, is now president.

"We try to put families into homes in Lowden which enhances our school district," Bill Stout said. He added. "We've always been known as an ag bank. We have tried hard to keep the area farmers strong."

In 1988, American Trust had recently introduced ATM cards that could be used in any automatic teller machine where there was a SHAZAM symbol. The bank also had plans to install a 24-hour automatic teller machine in the drive-up window area.

Record Iowa farmland values despite concerns about higher inflation, interest rates

Average land values in Iowa rose 17% nominally, 9% after adjusting for inflation.

One year after skyrocketing 29%, the average value of an acre of Iowa farmland jumped another 17%, or \$1,660, to \$11,411 per acre (Figure 1). The nominal value of an acre of farmland is again higher this year than at any point since Iowa State University began surveying values in 1941. When adjusting for inflation, the 2022 average value surpasses the previous inflation-adjusted record value set in 2013 for the first time.

For the full report, including land values by county and factors influencing the land market, visit: <https://www.extension.iastate.edu/agdm/articles/zhang/ZhaDec22.html>

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.**

Correct entries will be entered in a drawing for four (4) \$25 gift certificates to local merchants. Entries must be received by February 24, 2023.

***Watch our next newsletter for the ATSB Quiz.
You could win!***

We have winners!

Don (Chuck) Breneman correctly guessed that the photo in our Fall newsletter was taken at 702 McKinley Avenue in Lowden. He will receive a \$25 gift certificate for Lowden merchants.



Employees, directors and their immediate families are not eligible.

Keep your debit card safe with Brella

It seems that scammers are everywhere in our world. Brella is a free mobile app that helps protect you from fraud by sending alerts when your card is used so



you can quickly detect unauthorized activity. You choose which alerts to receive and when. Alerts include:

- Purchases exceeding thresholds you set.
- Purchases made via the internet or over the phone.
- Suspicious or high-risk purchases.

With the Brella app, you can access balance information anytime, anywhere via your smartphone, tablet, or the Internet. As a Brella user, you can add travel notices and you are able to pause your debit card with the transaction control feature.

With Brella, you can also:

- Check your account balance without logging in with the Quick Balance feature.
- Turn your debit card off or on. This is great if you misplace your card!
- Find nearby ATMs.
- Submit travel notices.
- Log in with just your fingerprint.

To download a free Brella app, simply search for “Brella–Card Manager” in the Apple App Store or Google Play.

Don't forget your IRA Contribution

For 2022, you generally can contribute up to \$6,000 to a traditional IRA. This limit can be split between a traditional and a Roth IRA but the combined limit is \$6,000. If you are 50 years of age or older before the end of 2022, the maximum contribution that can be made to a traditional or Roth IRA is \$7,000.

Regardless of your age, an IRA at American Trust is a safe and secure way to save for retirement while reducing your tax bill at the same time. If you're changing jobs or about to retire, rolling over your retirement account to a secure investment is also very important.

American Trust also offers SEP accounts. A SEP (simplified employee pension) plan provides employers with a simplified method to make contributions toward their employees' retirement and, if self-employed, their own retirement.



Reduce the Risk of Identity Theft

You can use these strategies to reduce the risk of identity theft. But remember, you can never eliminate all risk.

- **Guard your personal information closely.** If someone asks for your Social Security number or other personal information, ask them:
 - why they need it,
 - how it will be used,
 - how they will protect it, and
 - what happens if you don't share it.
- **Don't respond to unsolicited requests.** They may be text messages, emails, or phone calls asking you for sensitive information, such as your Social Security number or date of birth.
- **Protect your mail.** Your mail is often an easy target for an identity thief because you likely receive and send personal information that way.
- **Sign up for direct deposit.** This gives thieves less access to your information because paychecks and checks for public benefits do not go through the mail.
- **Clean up your financial trash.** Destroy all pieces of paper containing your personal information. Use a shredder if you have one. Some organizations or banks sponsor shredding days. You may be able to cut the paper multiple times so that the personal information is no longer readable.
- **Review your financial accounts regularly and carefully.** Contact your financial institution immediately if there is a discrepancy in your records or if you notice something suspicious.
- **Beware of identity theft on the Internet.** Be cautious about providing bank account or other personal information online.
- **Protect your devices, such as computers, phones, and tablets.** For more information about online security, visit the Federal Trade Commission's (FTC) online security tips (OnGuardOnline.gov).
- **Get and review your credit reports.** Go to AnnualCreditReport.com for the free credit reports you are entitled to every 12 months from each of the three nationwide credit reporting agencies. Plus, you can now request weekly credit reports for free through at least April 20, 2022. Visit AnnualCreditReport.com for the latest information.
- **Keep your important documents secure.** This applies to both paper and electronic documents.
- **Beware of disaster-related scams.** Con artists take advantage of people after disasters by claiming to be from legitimate charitable organizations.
- **Read scam alerts.** The FTC maintains a running list of scams (ftc.gov).

Enhancements coming in April

This April we will be making enhancements to our web site and Online Banking/Bill Pay. Watch for more details as the time gets closer.



Mark Your Calendar

If you would like us to publish upcoming community events, be sure to contact us at the bank. We'll include it in our quarterly newsletter.

Lowden Lions Soup Luncheon

Sunday January 22, 2023
Location: American Legion
Time: 11 am – 1 pm



Fish Fry

Visit the Lowden American Legion on these dates for the All-You-Can-Eat Fish Fry:

Friday, February 3

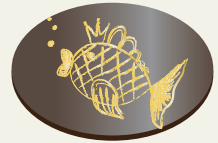
Friday, March 3

Friday, April 7

Serving from 5:30 to 7:30 pm.

Only \$15 for adults and \$5.00 for children 5 to 12.

Carry outs are available.



Bank Holidays

The bank will be closed on **Monday, January 16** for Martin Luther King Day; **Monday, February 20** for Presidents' Day; and will close at 3 pm on Good Friday, **April 7, 2023**.

SCAM ALERT

The FBI won't ask you for money — that's a scam

Unwanted calls are annoying — but when a caller says they're an FBI agent collecting on a legal judgment entered against you, it's also scary. No matter how urgent and serious the call sounds, neither the judgment nor the agent are real. Like other impersonation scams, FBI imposters are after your money and personal information, and they might even threaten to arrest you unless you pay immediately. (Again: it's not real.) Scammers will try to get you to act first and think later.

Read on to learn to spot the scam:

- **Never pay anyone who tells you to pay with gift cards, cryptocurrency, or wire transfers.** No government agency, including the FBI, demands payment that way. Anyone who does is a scammer. Always.

- **Don't pay for anything with a gift card. Gift cards are for gifts.** If anyone asks you to pay with a gift card — or buy gift cards for anything other than a gift, it's a scam.
- **Don't trust caller ID.** Scammers use technology to fake the number they call from. Never call back phone numbers from your caller ID or voicemails.
- **Check with the FBI if you think the call or email is real.** If you're worried, contact one of the FBI field offices to check out the call.

Do you suspect an impersonation scam? Report it at <https://reportfraud.ftc.gov/#/>. Even if you didn't lose money, your information helps investigators working to stop these scams.



Source: Federal Trade Commission


AMERICAN
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www.atsb-lowden.com

309 McKinley Ave., Lowden, IA • (563) 941-5391

