

CRA Public File

Written Comments Received: None

Branch Info

Lake Crystal – 242 East Highway 60, Lake Crystal, MN 56055 – (507) 726-6475

MSA: 31860 State Code: 27 County Code: 013 Tract Code: 1710.00

Hours: By appointment

Madelia – 34 West Main Street, Madelia, MN 56062 – (507) 642-3251

MSA: NA State Code: 27 County Code: 165 Tract Code: 9501.00

Hours: Lobby Mon-Fri 8:30am-4:30pm Drive Through Mon-Thurs 8:30am-5:00pm, Fri 8:30am-5:30pm, Sat 8:00am-11:00am

Mankato-Adams - 1450 Adams Street, Mankato, MN 56001 – (507) 344-4580

MSA: 31860 State Code: 27 County Code: 013 Tract Code: 1704.00

Hours: Lobby Mon-Fri 8:30am-4:30pm Drive Through Mon-Fri 7:30am-5:30pm Sat 8:00am-11:00am

Mapleton – 301 Main Street NE, Mapleton, MN 56065 – (507) 524-3630

MSA: 31860 State Code: 27 County Code: 013 Tract Code: 1714.00

Hours: Lobby Mon-Fri 8:30am-4:30pm Drive Through Mon-Thurs 8:00am-4:30pm, Fri 8:00am-5:30pm, Sat 8:00am-11:00am

North Mankato – 1735 Commerce Drive, North Mankato, MN 56003 – (507) 625-3268

MSA: 31860 State Code: 27 County Code: 103 Tract Code: 4805.01

Hours: Lobby Mon-Fri 8:30am-4:30pm Drive Through Mon-Fri 7:30am-5:30pm Sat 8:00am-11:00am

St. James – 123 Armstrong Blvd S., St. James, MN 56081 – (507) 375-3201

MSA: NA State Code: 27 County Code: 165 Tract Code: 9502.00

Hours: Lobby Mon-Fri 8:30am-4:30pm Drive Through Mon-Fri 7:30am-5:30pm Sat 8:00am-11:00am

St. Peter – 220 S Third St, St. Peter, MN 56082 – (507) 931-3310

MSA: 31860 State Code: 27 County Code: 103 Tract Code: 4804.00

Hours: Lobby Mon-Fri 8:30am-4:30pm Drive Through Mon-Fri 7:30am-5:30pm Sat 8:00am-11:00am

Branches Closed

Lewisville – 301 West Lewis Street, Lewisville, MN 56060

MSA: NA State Code: 27 County Code: 165 Tract Code: 9503.00

Closed November 30, 2023

Mankato – 320 Stadium Road, Suite 100, Mankato, MN 56001

MSA: 31860 State Code: 27 County Code: 013 Tract Code: 1712.02

Closed November 30, 2023

CRA Public File

HMDA Notice

Pioneer Bank's HMDA Disclosure statement may be obtained on the Consumer Financial Protection Bureau's (Bureau's) website at www.consumerfinance.gov/hmda.

Loan-to-Deposit Ratios

12/31/2022	74.96%
3/31/2023	75.82%
6/30/2023	78.95%
9/30/2023	77.15%
12/31/2023	76.49%
3/31/2024	76.91%

PUBLIC DISCLOSURE

January 25, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Pioneer Bank
301 Main Street Northeast
P.O. Box 306
Mapleton, MN 56065-0306
RSSD 920854

**Federal Reserve Bank of Minneapolis
90 Hennepin Avenue, P.O. Box 291
Minneapolis, MN 55480-0291**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with the safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Definitions for many of the terms used in this performance evaluation can be found in section 228.12 of Regulation BB. For additional convenience, a Glossary of Common CRA Terms is attached as Appendix A at the end of this performance evaluation.

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Definitions for many of the terms used in this performance evaluation can be found in section 228.12 of Regulation BB. For additional convenience, a Glossary of Common CRA Terms is attached as Appendix A at the end of this performance evaluation.

INSTITUTION'S CRA RATING: This institution is rated Outstanding.

The Lending Test is rated: Outstanding

The Community Development Test is rated: Outstanding

The Community Reinvestment Act (CRA) performance of Pioneer Bank, Mapleton, Minnesota, demonstrates excellent responsiveness to the credit and community development needs of its assessment areas. Examiners evaluated the bank's CRA performance using the Intermediate Small Bank (ISB) Examination Procedures, which includes a Lending Test and a Community Development Test.

The bank's Lending Test rating is Outstanding based on the following criteria:

- Overall, the bank's lending to businesses and farms of different sizes and to borrowers of different income levels is excellent.
- The geographic distribution of loans reflects a reasonable dispersion throughout the assessment areas.
- The bank's net loan-to-deposit ratio is reasonable given the bank's size and financial condition and the assessment areas' credit needs.
- The bank originated a majority of its loans within the assessment areas.

The bank's Community Development Test rating is Outstanding based on the following criteria:

- Overall, the bank's performance demonstrates excellent responsiveness to the community development needs of its assessment areas. The bank's level of community development loans, qualified investments and donations, and community development services are excellent, considering the bank's capacity and the need for and availability of such opportunities in each of the assessment areas.

The bank received an Outstanding rating at the previous evaluation dated October 30, 2017.

SCOPE OF EVALUATION

The evaluation of the bank's CRA performance is based in part on information provided by bank management and community contacts. The analysis of the information from these sources, as well as economic and demographic characteristics, competitive factors, and the size and financial condition of the bank, assist in understanding the bank's performance. The CRA evaluation covers the period from the previous CRA evaluation to January 25, 2021.

The bank has designated two assessment areas in Minnesota for CRA purposes: Mankato and St. James. The Mankato assessment area is defined as the Mankato–North Mankato, Minnesota, metropolitan statistical area (MSA), which consists of Blue Earth and Nicollet counties. The St. James assessment area includes Brown, Cottonwood, Faribault, Martin, Waseca, and Watonwan counties. In 2019, the bank acquired the assets and deposits of The Nicollet County Bank of Saint Peter (NCB). The acquisition did not alter the assessment areas, but with it, the bank acquired a branch in St. Peter, Minnesota, in the Mankato assessment area.

Based on lending data provided by the bank, the bank originated 53.0% of loans by number in the Mankato assessment area, and 47.0% in the St. James assessment area. Based on the June 30, 2020, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, 59.5% of the bank's deposits are in the Mankato assessment area and 40.5% are in the St. James assessment area. Examiners conducted full-scope reviews of both assessment areas given similar lending and deposit activities.

Examiners weighted the bank’s performance as follows to derive the overall rating:

- For the Lending Test, examiners placed more weight on the bank’s performance in the Mankato assessment area than the St. James assessment area. Although the bank originated a comparable number of loans in each assessment area, most loan dollars were originated in the Mankato assessment area (73.6%). For the Community Development Test, the assessment areas were weighted equally.
- For the Lending Test performance criteria, examiners gave the greatest weight to the bank’s lending to businesses and farms of different sizes and to borrowers of different income levels.
- For the Lending Test, the bank’s small business loans received the most weight, followed by small farm loans. Consumer and HMDA loans were weighted equally and least.

Throughout this evaluation, examiners used demographic characteristics in evaluating the bank’s record of lending in the individual assessment areas. Sources for demographic information are primarily the Federal Financial Institutions Examination Council (FFIEC) adjusted census data and 2020 Dun & Bradstreet data. Assessment area demographics are useful in analyzing the bank’s lending because they provide a means of estimating lending opportunities. Examiners used self-reported data collected and published by Dun & Bradstreet regarding the revenue size and location of businesses to evaluate the bank’s small business and small farm lending. The demographic data does not define an expected level of lending in a particular area or to a particular group of borrowers.

For the community contacts, examiners interviewed people familiar with the economic and demographic characteristics and community development opportunities in the bank’s assessment areas. The assessment area sections of this evaluation include specific information obtained from these community contacts. The contacts did not identify any unmet credit needs in the assessment areas.

LENDING TEST SCOPE

The scope of the Lending Test covers the bank’s major product lines, consisting of agriculture, commercial, residential real estate, and consumer loans. Table 1 shows the bank’s lending activity by loan type for 2019.

Table 1				
Loan Originations from January 1, 2019, Through December 31, 2019				
<i>Loan Type</i>	<i>Number of Loans</i>	<i>Percentage of Total Number</i>	<i>Total Loan Dollars</i>	<i>Percentage of Total Dollars</i>
Construction/Land Development	17	0.9	\$6,948,237	2.6
Consumer	598	32.7	7,375,969	2.8
HELOCs	104	5.7	5,866,418	2.2
Letters of Credit	1	0.1	20,000	0.0
Residential Real Estate	164	9.0	21,254,262	8.0
Small Business (<=1 million)	382	20.9	44,866,496	17.0
Commercial (>1 million)	6	0.3	11,947,363	4.5
Small Farm (<=500,000)	468	25.6	67,566,153	25.6
Agriculture (>500,000)	87	4.8	98,510,343	37.3
Tax Exempt	1	0.1	10,000	0.0
Total	1,828	100.0	\$264,365,241	100.0
<i>Note: Because the percentages presented in the tables are rounded to the nearest tenth, some columns or rows may not total 100.0%.</i>				

The Lending Test is based on a statistical sample of the bank's small business, small farm, and consumer loans. The loan sample includes 106 consumer and 159 small business loans originated between April 1, 2020, and September 30, 2020, and 145 small farm loans originated between October 1, 2019, and September 30, 2020.

In 2020, the bank participated in Paycheck Protection Program (PPP) lending through the Federal Reserve System and the Small Business Administration (SBA). These loans are designed to help businesses keep their workforces employed during the COVID-19 pandemic. The bank originated over 700 PPP loans in 2020. Examiners considered the bank's PPP loans in their evaluation of the bank's small business loans.

Because the bank has offices in an MSA and is required to report HMDA loans, examiners also analyzed the bank's 2017, 2018, and 2019 HMDA-reportable loans. Examiners reviewed the bank's 2017 data for consistency with its 2018 to 2019 data but did not include a detailed analysis of the 2017 data in this evaluation. Examiners compared the bank's HMDA lending performance to that of aggregate lenders that reported HMDA loans originated or purchased in the assessment areas. The 2020 HMDA-reportable loans were not available at the time of the evaluation.

Examiners analyzed the following criteria to determine the Lending Test rating:

- Lending to businesses and farms of different sizes and to borrowers of different income levels
- Geographic distribution of loans
- Net loan-to-deposit ratio
- Lending inside the assessment areas
- The bank's record of responding to complaints about its CRA performance

COMMUNITY DEVELOPMENT TEST SCOPE

Examiners reviewed the bank's community development lending, qualified investments, and community development services since the previous evaluation for each assessment area. Examiners based the Community Development Test rating on the bank's performance during the period of October 31, 2017, through January 25, 2021.

DESCRIPTION OF INSTITUTION

Structure. Pioneer Bank is headquartered in Mapleton and is wholly owned by Citizens Bank Group, Inc., St. James, Minnesota, a one-bank holding company.

Offices and Retail Delivery Systems. The bank's main office is in Mapleton, with seven full-service branches: two in Mankato and one each in North Mankato, St. James, St. Peter, Madelia, and Lewisville. The bank also has a loan production office in Lake Crystal. The bank operates two deposit-taking ATMs (both at the Mankato Adams Street branch) and four cash-dispensing-only ATMs (one each at the St. James, St. Peter, North Mankato, and Mankato Stadium Street branches). Except for the Lewisville branch, all full-service locations have a drive-up window with extended weekday and Saturday hours.

The bank also offers online and mobile banking, and customers can print consumer and residential real estate loan applications from the bank's website. Finally, customers may use several non-proprietary ATMs located in communities throughout the assessment areas for free.

As mentioned, the bank acquired the assets and deposits of NCB in 2019; the acquisition added one full-service branch, located in St. Peter. In 2020, the bank opened its full-service branch on Adams Street in Mankato, Minnesota.

Loan Portfolio. According to the September 30, 2020, Report of Condition, the bank has total assets of \$676.5 million. The bank's \$456.0 million loan portfolio increased by 35.6% since the previous evaluation, and total assets increased by 65.3%, primarily because of the bank's acquisition of NCB. The bank's loan portfolio consists of 45.7% commercial, 37.1% agricultural, 14.9% residential real estate, 2.1% consumer, and 0.2% other loans. The overall composition of the loan portfolio has remained relatively consistent; however, commercial, consumer, and residential real estate loans increased significantly since the previous evaluation (by 62.3%, 59.7%, and 30.0%, respectively), and agricultural loans increased slightly (by 7.2%).

Credit Products. Pioneer Bank is primarily a commercial and agricultural lender but also offers other traditional credit products to serve the needs of its customer base. The bank offers a variety of residential real estate loans, including conventional mortgages, home improvement loans, and temporary construction loans. Consumer loan products include vehicle-secured and unsecured closed-end loans, as well as home equity, personal, and overdraft protection lines of credit.

The bank offers loan programs sponsored by the Small Business Administration, the Farm Service Agency, and the Minnesota Department of Agriculture's Rural Finance Authority. The bank also offers U.S. Department of Agriculture Rural Development, Federal Housing Administration, U.S. Department of Veterans Affairs, and Minnesota Housing Finance Agency (MHFA) loans.

DESCRIPTION OF ASSESSMENT AREAS

The bank has two assessment areas for CRA purposes: Mankato and St. James. The Mankato assessment area includes Nicollet and Blue Earth counties. The St. James assessment area includes Brown, Cottonwood, Faribault, Martin, Waseca, and Watonwan counties. The number of census tracts in each assessment area has not changed since the previous evaluation; however, the income classification of several tracts changed, as discussed in the individual assessment area sections of this evaluation.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

The bank's CRA rating is Outstanding. The rating is based on an Outstanding rating for the Lending Test, and an Outstanding rating for the Community Development Test.

LENDING TEST

The Lending Test is rated Outstanding. The factors supporting this rating include the following:

- Overall, the bank's lending to businesses and farms of different sizes and to borrowers of different income levels is excellent.
- The geographic distribution reflects an overall reasonable dispersion throughout the assessment areas.
- The net loan-to-deposit ratio indicates a reasonable level of lending.
- The bank originated a majority of its loans within its assessment areas.

Since the bank has an assessment area in an MSA, examiners conducted a separate analysis for the bank's performance in each assessment area. The Mankato and St. James assessment area sections include a detailed analysis of the bank's lending to businesses and farms of different sizes and to borrowers of different income levels, as well as the geographic distribution of the bank's loans. However, examiners analyzed the net loan-to-deposit ratio and the comparison of lending inside and outside the assessment area at the bank level, as described below.

LOAN-TO-DEPOSIT RATIO ANALYSIS

The bank’s net loan-to-deposit ratio is reasonable given its asset size, financial condition, and the credit needs and competition of the assessment area. As of September 30, 2020, the net loan-to-deposit ratio for the bank is 75.8%, which is slightly below the national peer group’s net loan-to-deposit ratio of 80.0%. The bank’s national peer group includes all insured commercial banks with assets between \$300 million and \$1 billion.

Since the previous evaluation, the bank’s quarterly net loan-to-deposit ratio ranged from 70.9% to 101.8% with an average of 88.1% for the past 12 quarters. The bank’s 17-quarter average net loan-to-deposit ratio at the previous evaluation was 95.3%. Table 2 shows the 12-quarter average net loan-to-deposit ratio of the bank and competitor banks operating in its assessment areas.

Table 2		
12-Quarter Average Net Loan-to-Deposit Ratios		
<i>Bank Name and Location</i>	<i>Assets as of 09/30/2020 (in millions)</i>	<i>Average Net Loan-to-Deposit Ratio</i>
Pioneer Bank, Mapleton, MN	\$676,506	88.1%
United Prairie Bank, Mountain Lake, MN	\$746,930	93.0%
Community Bank of Mankato, Vernon Center, MN	\$366,107	98.2%
Profinium, Truman, MN	\$486,739	89.9%
Citizens Bank of Minnesota, New Ulm, MN	\$535,716	81.4%

Prior to the purchase of NCB St. Peter, the bank’s loan-to-deposit generally exceeded that of competitor banks through the first five quarters. During that period, the bank’s net loan-to-deposit ratio ranged from 98.4% to 101.8%. After the purchase, and because of the associated deposit growth, the bank’s net loan-to-deposit ratio decreased to a range of 70.9% to 78.9%, which is consistent with the competitors.

The bank’s net loan-to-deposit ratio is reasonable, given the credit needs and opportunities in the assessment areas. The bank competes with several financial institutions, including large credit unions and national banks. The bank is an active lender in a highly competitive market. Community contacts did not identify any unmet credit needs in the assessment areas.

COMPARISON OF CREDIT EXTENDED INSIDE AND OUTSIDE THE ASSESSMENT AREAS

The bank originated a majority of the loans within its assessment areas, specifically 82.5% by number and 79.2% by dollar amount. Table 3 shows lending activity by loan type within the assessment areas.

**Table 3
Lending Inside and Outside the Assessment Areas**

Loan Types	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Consumer	91	85.8	1,076	81.6	15	14.2	242	18.4
Home Improvement	12	80.0	823	89.2	3	20.0	100	10.8
Home Purchase - Conventional	125	86.2	14,195	80.6	20	13.8	3,409	19.4
Multi-Family Housing	44	88.0	32,226	83.3	6	12.0	6,438	16.7
Refinancing	109	87.9	11,817	85.4	15	12.1	2,014	14.6
Total HMDA¹	290	86.8	59,061	83.2	44	13.2	11,961	16.8
Small Business	116	73.0	9,256	60.0	43	27.0	6,179	40.0
Small Farm	117	80.7	11,439	79.7	28	19.3	2,906	20.3
TOTAL LOANS	614	82.5	80,832	79.2	130	17.5	21,288	20.8

The percentage of small business loans by number and by dollar amount inside the assessment areas is lower than the percentage for the other loan categories. Several of the small business loans originated outside the bank’s assessment areas were in adjacent counties and based on relationships developed by the lending staff. In addition, of the small business loans originated outside the assessment area, nine of them account for most of those loan dollars (69.9%).

LENDING TO BORROWERS OF DIFFERENT INCOME LEVELS AND TO BUSINESSES AND FARMS OF DIFFERENT SIZES

Overall, the bank’s lending to businesses and farms of different sizes and to borrowers of different income levels is excellent. The bank actively lends to businesses and farms with gross annual revenues of \$1 million or less and to low- and moderate-income individuals. The assessment area sections provide more detailed information for borrower distribution of loans.

GEOGRAPHIC DISTRIBUTION OF LOANS

The overall geographic distribution of loans reflects a reasonable dispersion throughout the assessment areas, including moderate-income census tracts. There are no low-income census tracts in the assessment areas. Lending patterns do not reveal any unexplained gaps in lending. Refer to the assessment area sections for a more detailed discussion of the geographic distribution of loans.

RECORD OF RESPONSE TO CRA-RELATED COMPLAINTS

Neither the bank nor the Federal Reserve Bank of Minneapolis has received any CRA-related complaints concerning the bank since the previous evaluation.

¹ The bank is partially exempt from filing the expanded fields and is also exempt from reporting open-end lines of credit (and filer did not optionally report any open-ended loans). Originations with loan purpose “other” are excluded from this table.

COMMUNITY DEVELOPMENT TEST

The bank's Community Development Test rating is Outstanding. The bank's community development activities demonstrate excellent responsiveness to identified community development needs. The bank engaged in community development lending, provided community development services, and made qualified investments in the form of securities and donations.

Community Development Loans. The bank's community development lending is excellent. The bank originated two community development loans totaling \$11.2 million, which directly benefit the Mankato assessment area. These loans were part of a large SBA 504-funded construction project that expanded a manufacturing plant and created jobs.

The bank also originated eight community development loans totaling \$3.2 million that benefited areas outside of the bank's assessment areas. Seven of these loans helped create or retain jobs in low- or moderate-income geographies or for low- and moderate-income people. One loan helped revitalize and stabilize a moderate-income geography by funding a new business. All eight loans involved SBA financing with the purpose of impacting job growth or retention.

Qualified Investments. The bank's level of qualified investments is excellent. Six security investments, totaling approximately \$1.6 million, directly benefit the bank's assessment areas (including one prior period bond for \$455,000). Most of these investment dollars helped provide community services to low- and moderate-income people; the remaining investment dollars funded infrastructure improvements in a distressed geography. The bank also made two security investments totaling \$600,000 that benefited an area outside of the bank's assessment areas. These securities provided community services for low- and moderate-income people by financing school building improvements in a county that is adjacent to the St. James assessment area.

The bank's donations totaled \$50,650: \$33,293 benefited the Mankato assessment area, \$11,507 benefited the St. James assessment area, and \$5,850 benefited a broader regional area that included both assessment areas. Most donations (74.1%) supported community services for low- and moderate-income people. The remaining donations supported economic development efforts and helped revitalize and stabilize a designated disaster area. Of note is the bank's support of local schools during the pandemic. The bank donated 7,500 water bottles (costing over \$7,800) to area school children in response to the schools disabling water fountains as part of their pandemic mitigation practices. This donation was particularly responsive to community needs during the pandemic.

Community Development Services. The bank's level of community development service is excellent. During the evaluation period, the bank provided 72 community development services, which benefited both assessment areas. Many employees, including bank management, contributed their financial expertise to 16 organizations in the assessment areas. Bank employees volunteer at various organizations that provide essential community services to low- and moderate-income individuals, promote economic development, and focus on affordable housing. Bank employees serve as board and committee members for many of these organizations.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The examination did not reveal any evidence of violations of antidiscrimination laws or regulations (including Regulation B – Equal Credit Opportunity Act, Regulation C – Home Mortgage Disclosure Act, and the Fair Housing Act) or other illegal credit practices inconsistent with the bank helping to meet community credit needs.

METROPOLITAN AREA – FULL REVIEW

DESCRIPTION OF THE MANKATO ASSESSMENT AREA

Bank Information. The bank operates its main office, four full-service branches and the LPO in the Mankato assessment area. All locations offer drive-up services, with extended weekday and Saturday hours at drive-ups. The Mankato Adams Street branch has two deposit-taking ATMs. The North Mankato, the Mankato Stadium Road, and St. Peter branches each have a cash-dispensing-only ATM.

According to the June 30, 2020, FDIC Deposit Market Share Report, the bank has \$355.8 million in deposits in the Mankato–North Mankato, MN MSA, representing a market share of 12.3%. Pioneer Bank ranks second out of 21 FDIC-insured intuitions with offices in the MSA. The bank’s deposits in this assessment area represent 59.5% of its total deposits.

Assessment Area. The Mankato assessment area includes Nicollet and Blue Earth counties, which form the Mankato–North Mankato, MN MSA. The bank has not changed the assessment area since the previous evaluation; however, the income classification of six tracts changed.² Previously, there were two moderate-income, 18 middle-income, and three upper-income census tracts in the assessment area. At this evaluation, there are four moderate-income, 18 middle-income, and one upper-income tracts.

Table 4 shows the demographic characteristics of the Mankato assessment area.

TABLE 4 MANKATO ASSESSMENT AREA DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	4,502	19.7
Moderate	4	17.4	1,749	7.7	262	15.0	4,025	17.6
Middle	18	78.3	19,970	87.5	1,532	7.7	5,445	23.9
Upper	1	4.3	1,106	4.8	46	4.2	8,853	38.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	23	100.0	22,825	100.0	1,840	8.1	22,825	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	5,715	1,933	7.7	33.8	3,288	57.5	494	8.6
Middle	32,803	22,065	87.3	67.3	8,812	26.9	1,926	5.9
Upper	1,456	1,268	5.0	87.1	110	7.6	78	5.4
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	39,974	25,266	100.0	63.2	12,210	30.5	2,498	6.2

² In Blue Earth County, tracts 1706.00, 1707.00, and 1711.01 changed from middle- to moderate-income, tract 1712.02 changed from moderate- to middle-income, and tract 1716.00 changed from upper- to middle-income. In Nicollet County, tract 4805.02 changed from upper- to middle-income.

TABLE 4 MANKATO ASSESSMENT AREA DEMOGRAPHICS								
	Total Businesses by Tract		Small businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	914	18.6	784	17.7	126	28.7	4	6.0
Middle	3,812	77.4	3,450	78.1	304	69.2	58	86.6
Upper	197	4.0	183	4.1	9	2.1	5	7.5
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	4,923	100.0	4,417	100.0	439	100.0	67	100.0
Percentage of Total Businesses:				89.7		8.9		1.4
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	8	1.5	8	1.5	0	0.0	0	0.0
Middle	461	87.3	453	87.3	8	88.9	0	0.0
Upper	59	11.2	58	11.2	1	11.1	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	528	100.0	519	100.0	9	100.0	0	0.0
Percentage of Total Farms:				98.3		1.7		0.0

Source: 2020 FFIEC Census Data and 2020 Dun & Bradstreet data
NOTE: Percentages may not add up to 100.0 due to rounding.

Income. For purposes of classifying borrower income, this evaluation uses the FFIEC estimated median family income for the Mankato–North Mankato, MN MSA, for the year of loan origination. This figure was \$78,000 for 2017, \$75,000 for 2018, \$78,500 for 2019, and \$86,200 for 2020. For purposes of classifying census tracts by income level, the evaluation uses the FFIEC adjusted census data median family income for the Mankato-North Mankato, MN MSA, which was \$71,814 for each year in the evaluation period.

Population Characteristics. The population in the Mankato assessment area is 98,211. Table 5 shows the population change from the 2010 census to the 2015 U.S. Census Bureau American Community Survey (ACS). The population growth in the Mankato assessment area is less than the state of Minnesota growth. According to U.S. Census Bureau estimates, the 2019 population of Mankato, the largest city in the assessment area, is 42,931 (an increase of 7.7% since the 2010 census). The largest group, 47.2%, of the assessment area population are 25 to 64 years of age. The remaining population by age is as follows: 20.5% of residents are 17 years of age and younger, 19.5% are 18 to 24 years of age, and 12.8% are 65 and over.

Table 5 Total Population			
Area	2010 Population	2015 Population	% Change
Mankato AA	96,740	98,211	1.5
Blue Earth County, MN	64,013	65,125	1.7
Nicollet County, MN	32,727	33,086	1.1
Minnesota	5,303,925	5,419,171	2.2

Source: 2010 U.S. Census Bureau Decennial Census
2011 - 2015 U.S. Census Bureau American Community Survey

Of the 37,476 households in the assessment area, 24.1% are low income and 16.5% are moderate income. The percentages of low- and moderate-income households in the assessment area are consistent with the statewide percentages at 23.6% and 16.1%, respectively. In addition, 15.2% of the households in the assessment area have incomes below the poverty level, which is higher than the statewide percentage at 10.8%.

Economy. According to community contacts, the economy of the greater Mankato area is diverse and performing well. Major industries include manufacturing, health care, post-secondary education, retail, agriculture, and hospitality services. The contacts described Mankato as the hub for the neighboring counties with people commuting 30 or more miles daily for employment in Mankato. The higher wages are a draw for many skilled and semi-skilled workers. Community contacts indicate the wage of \$17.00 for workers with limited skills is an incentive to commute. The agriculture sector is not as strong as it once was because of a decline in commodity prices, though prices are starting to rebound.

Table 6 shows the unemployment rates for the Mankato assessment area and the state for a recent three-year period. The unemployment rate in the assessment area fluctuated slightly during this period and was lower than the statewide rate. A community contact indicated that there are more jobs than people to fill them in the greater Mankato area.

Table 6 Unemployment Rates			
Area	2017	2018	2019
2020 Mankato AA	2.7%	2.4%	2.7%
Blue Earth County, MN	2.9%	2.5%	2.8%
Nicollet County, MN	2.5%	2.2%	2.5%
Minnesota	3.4%	2.9%	3.2%
<i>Source: Bureau of Labor Statistics(BLS), Local Area Unemployment Statistics</i>			

Housing. According to community contacts, the primary housing concern in the assessment area is the availability of affordable housing for people earning less than minimum wage. Affordable housing is an issue for both renters and homeowners. Local developers seek out tax credit incentives to enhance the risk rewards for affordable housing. However, developers have found it more lucrative to focus on market-rate apartments and higher-priced housing.

A community contact also stated that the housing market for single-family homes is competitive due to low inventory. Starter homes with a value of \$250,000 or less sell quickly due to the tight housing market. Builders are unable to keep up with the demand for single-family home construction because of the area’s population growth. The contact indicated families are living further outside of the greater Mankato area due to the shortage of housing and population growth.

According to 2020 FFIEC adjusted census data, the assessment area has 39,974 housing units: 63.2% are owner occupied, 30.5% are rental, and 6.3% are vacant. The median age of the housing stock is 47 years, which is slightly higher than the statewide median of 40 years. The median housing value for the assessment area is \$165,496 and the affordability ratio is 32.1, compared to \$186,200 and 33.0 for the state, respectively. The affordability ratio is the median household income divided by the median housing value. A higher ratio indicates greater affordability. This ratio suggests that, overall, housing in the Mankato assessment area is slightly less affordable than in other areas of the state.

Community contacts indicate housing is more affordable today than in the past due to lower interest rates, which enable borrowers to qualify for loans based on current employment, cash for closing, and a decent credit score. While affordability is positive, the availability of housing is tight. Housing prices have doubled over a twenty-year period because of material and labor costs. This increase year over year hinders low- to moderate-income individuals from locating and finding affordable housing or rental units.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Overall, the bank’s performance in the Mankato assessment area is excellent. The bank’s lending and community development activity demonstrates excellent responsiveness to credit and community development needs in the Mankato assessment area.

LENDING TEST

Overall, the bank’s lending to businesses and farms of different sizes and to borrowers of different income levels is excellent, and the geographic distribution of loans reflects a reasonable dispersion throughout the assessment area and does not reveal unexplained gaps in lending.

LENDING TO BUSINESSES AND FARMS OF DIFFERENT SIZES AND TO BORROWERS OF DIFFERENT INCOME LEVELS

Small Business Lending. The bank’s small business lending in the assessment area is excellent. Table 7 shows the bank’s small business lending. The bank originated 27.0% of its small business loans to entities with gross annual revenues of \$1 million or less (defined as small businesses). The bank’s lending is below demographics, which indicate that 89.7% of businesses in the assessment area have gross annual revenues of \$1 million or less. Overall, 77.0% of the loans were for \$100,000 or less, which indicates the bank’s willingness to serve the credit needs of smaller entities.

<p align="center">Table 7 Small Business Lending by Revenue & Loan Size Assessment Area: 2020 Mankato MSA</p>							
Product Type		Bank & Demographic Comparison					
		Count		Dollar		Total Businesses	
		#	%	\$ 000s	\$ %	%	
Small Business	Revenue	\$1 Million or Less	20	27.0	725	11.7	89.7
		Over \$1 Million or Unknown	54	73.0	5,458	88.3	10.3
		Total	74	100.0	6,183	100.0	100.0
	Loan Size	\$100,000 or Less	57	77.0	1,578	25.5	
		\$100,001 - \$250,000	10	13.5	1,521	24.6	
		\$250,001 - \$1 Million	7	9.5	3,084	49.9	
		Total	74	100.0	6,183	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	18	90.0	504	69.5	
		\$100,001 - \$250,000	2	10.0	221	30.5	
		\$250,001 - \$1 Million	0	0.0	0	0.0	
Total		20	100.0	725	100.0		

Originations & Purchases
2020 FFIEC Census Data & 2020 Dun & Bradstreet information according to 2015 ACS
Note: Percentages may not add to 100.0 percent due to rounding

While the bank’s lending to small businesses is below demographics, a significant percentage of the small business loans (63.5%) were extended to borrowers through the PPP loan program, which allows lenders to approve and originate loans without documenting the revenue of applicants. Of these loans, 80.9% were for \$100,000 or less, and 63.8% were for \$50,000 or less. The bank’s active engagement in the PPP loan program is particularly responsive to credit needs of small businesses.

Small Farm Lending. The bank’s small farm lending in the assessment area is reasonable. Table 8 shows the bank’s small farm lending. The bank originated 68,1% of small farm loans to farms that have gross annual revenues of \$1 million or less.

Table 8							
Small Farm Lending by Revenue & Loan Size							
Assessment Areas: 2019 & 2020 Mankato MSA							
Product Type		Bank & Demographic Comparison					
		Count		Dollar		Total Farms	
		#	%	\$ 000s	\$ %	%	
Small Farm	Revenue	\$1 Million or Less	47	68.1	5,088	82.1	98.3
		Over \$1 Million or Unknown	22	31.9	1,106	17.9	1.7
		Total	69	100.0	6,194	100.0	100.0
	Loan Size	\$100,000 or Less	51	73.9	1,484	24.0	
		\$100,001 - \$250,000	9	13.0	1,502	24.2	
		\$250,001 - \$500,000	9	13.0	3,209	51.8	
		Total	69	100.0	6,195	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	31	66.0	1,005	19.8	
		\$100,001 - \$250,000	8	17.0	1,374	27.0	
		\$250,001 - \$500,000	8	17.0	2,709	53.2	
		Total	47	100.0	5,088	100.0	

Originations & Purchases
2020 FFIEC Census Data & 2020 Dun & Bradstreet information according to 2015 ACS
Note: Percentages may not add to 100.0 percent due to rounding

The bank’s lending to small farms is below demographics, however, 23.2% of the small farm loans originated in the assessment area were PPP loans, and therefore were reported without borrower revenue information. Of these loans, 93.8% were for \$100,000 or less, and 81.3% were for \$50,000 or less. The bank’s lending indicates its willingness to serve the needs of small farms in the assessment area.

Residential Real Estate Lending. The bank’s lending to low- and moderate-income borrowers is reasonable. Tables 9 and 10 show the bank’s HMDA lending by borrower income levels for 2019 and 2018. The tables also include the same information for aggregate lenders.

The bank ranked 17th out of 194 HMDA reporters in 2019, and 10th out of 171 in 2018. The bank’s HMDA loans represent a small percentage of the total HMDA loans reported in the assessment area: 1.2% in 2019 and 2.3% in 2018. The top two HMDA reporters for both years are large national banks.

Low- and moderate-income families make up 19.7% and 17.6% of families in the assessment area, respectively, according to FFIEC adjusted census data for 2019 and 2018.³

³ These demographics were also the same in 2017.

Table 9 Borrower Distribution of HMDA Reportable Loans Assessment Area: 2019 Mankato MSA								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		Count			Dollar			
		Bank #	Bank %	Agg %	Bank \$(000s)	Bank \$ %	Agg \$ %	
Home Purchase	Low	2	12.5	11.3	333	12.4	6.9	19.7
	Moderate	0	0.0	25.2	0	0.0	20.3	17.6
	Middle	2	12.5	22.9	243	9.0	22.9	23.9
	Upper	6	37.5	25.4	798	29.6	35.3	38.8
	Unknown	6	37.5	15.2	1,318	49.0	14.6	0.0
	Total	16	100.0	100.0	2,692	100.0	100.0	100.0
Refinance	Low	2	13.3	5.9	244	11.6	3.4	19.7
	Moderate	2	13.3	18.6	257	12.2	12.9	17.6
	Middle	1	6.7	23.9	36	1.7	22.0	23.9
	Upper	4	26.7	35.6	441	21.0	44.0	38.8
	Unknown	6	40.0	15.9	1,123	53.5	17.7	0.0
	Total	15	100.0	100.0	2,101	100.0	100.0	100.0
Home Improvement	Low	0	0.0	6.0	0	0.0	3.9	19.7
	Moderate	0	0.0	12.0	0	0.0	8.4	17.6
	Middle	2	66.7	27.7	186	53.4	24.0	23.9
	Upper	0	0.0	42.2	0	0.0	41.1	38.8
	Unknown	1	33.3	12.0	162	46.6	22.6	0.0
	Total	3	100.0	100.0	348	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	19.7
	Moderate	0	0.0	1.8	0	0.0	0.1	17.6
	Middle	0	0.0	0.0	0	0.0	0.0	23.9
	Upper	1	25.0	7.3	140	10.7	0.9	38.8
	Unknown	3	75.0	90.9	1,172	89.3	99.0	0.0
	Total	4	100.0	100.0	1,312	100.0	100.0	100.0
HMDA Totals	Low	4	10.5	8.7	577	8.9	4.4	19.7
	Moderate	2	5.3	21.7	257	4.0	13.9	17.6
	Middle	5	13.2	23.0	465	7.2	18.3	23.9
	Upper	11	28.9	29.7	1,379	21.4	32.0	38.8
	Unknown	16	42.1	16.8	3,775	58.5	31.4	0.0
	Total	38	100.0	100.0	6,453	100.0	100.0	100.0
Originations & Purchases 2019 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2019 the bank originated 10.5% of its HMDA loans to low-income borrowers and 5.3% to moderate-income borrowers. The bank's lending is below demographics. The bank's lending to low-income borrowers is above aggregate lenders, at 8.7%, and its lending to moderate-income borrowers is below aggregate lenders, at 21.7%. Several of the bank's HMDA loans (42.1%) were made to borrowers with unknown income; these loans are mainly extended to investors.

Table 10 Borrower Distribution of HMDA Reportable Loans Assessment Area: 2018 Mankato MSA								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		Count			Dollar			
		Bank #	Bank %	Agg %	Bank \$(000s)	Bank \$ %	Agg \$ %	
Home Purchase	Low	1	5.9	10.5	36	1.5	6.7	19.7
	Moderate	1	5.9	22.4	82	3.4	17.5	17.6
	Middle	3	17.6	23.5	248	10.4	22.9	23.9
	Upper	6	35.3	28.4	1,082	45.2	38.6	38.8
	Unknown	6	35.3	15.1	948	39.6	14.3	0.0
	Total	17	100.0	100.0	2,396	100.0	100.0	100.0
Refinance	Low	1	5.6	9.4	74	4.7	5.7	19.7
	Moderate	1	5.6	20.1	120	7.6	15.7	17.6
	Middle	2	11.1	22.7	239	15.2	23.0	23.9
	Upper	2	11.1	33.3	174	11.1	41.3	38.8
	Unknown	12	66.7	14.5	967	61.4	14.2	0.0
	Total	18	100.0	100.0	1,574	100.0	100.0	100.0
Home Improvement	Low	0	0.0	5.3	0	0.0	2.5	19.7
	Moderate	0	0.0	9.3	0	0.0	5.4	17.6
	Middle	1	50.0	18.7	12	7.8	16.9	23.9
	Upper	0	0.0	45.3	0	0.0	52.9	38.8
	Unknown	1	50.0	21.3	141	92.2	22.3	0.0
	Total	2	100.0	100.0	153	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	19.7
	Moderate	0	0.0	1.9	0	0.0	0.1	17.6
	Middle	0	0.0	0.0	0	0.0	0.0	23.9
	Upper	6	25.0	13.2	2,855	14.4	7.1	38.8
	Unknown	18	75.0	84.9	16,905	85.6	92.8	0.0
	Total	24	100.0	100.0	19,760	100.0	100.0	100.0
HMDA Totals	Low	2	3.3	9.9	110	0.5	5.5	19.7
	Moderate	2	3.3	21.0	202	0.8	14.7	17.6
	Middle	6	9.8	22.6	499	2.1	19.9	23.9
	Upper	14	23.0	29.9	4,111	17.2	35.2	38.8
	Unknown	37	60.7	16.6	18,961	79.4	24.7	0.0
	Total	61	100.0	100.0	23,883	100.0	100.0	100.0
Originations & Purchases 2018 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2018, the bank’s lending to low- to moderate-income borrowers is below demographics and aggregate lenders, which originated 9.9% of loans to low-income borrowers and 21.0% to moderate-income borrowers. The unknown-income percent of 60.7% for 2018 is a significant number and represents investors purchasing properties for rental or other purposes.

The demographic data suggests that the 2020 FFIEC census data median housing value of \$165,496 would not be affordable for many low-income borrowers but might be more affordable for moderate-

income borrowers. Using the assumptions that a borrower could afford a home that costs approximately three times gross annual income, based on the 2019 FFIEC estimated median family income for the Mankato MSA of \$78,500, a person at the highest level of the low-income bracket (\$39,249) would be able to afford a \$117,747 home. A person in the highest level of the moderate-income bracket (\$62,799) would be able to afford a \$188,397 home.

Overall, the bank’s performance is reasonable based on the performance context. The bank is primarily a commercial and agricultural lender, and competition for residential real estate loans is high. Community contacts indicated that the cost of starter homes has increased in recent years and that affordable workforce housing is needed.

Finally, examiners evaluated the bank’s 2017 HMDA lending activity and determined that the bank’s performance was generally consistent with that of 2018 and 2019. In 2017, the bank extended 10.2% of its loans to low-income borrowers and 4.1% to moderate-income borrowers. Aggregate lenders extended 9.6% of loans to low-income borrowers and 24.2% to moderate-income borrowers.

Consumer Lending. The bank’s lending to low- and moderate-income borrowers is excellent. As shown in Table 11, the bank originated 32.4% of its consumer loans to low-income borrowers and 32.4% to moderate-income borrowers. The bank’s lending significantly exceeds demographics, which indicate that 24.1% of the households in the assessment area are low income and 16.5% are moderate income.

Table 11						
Borrower Distribution of Consumer Loans						
Assessment Area: 2020 Mankato MSA						
	Borrower Income Levels	Bank & Demographic Comparison				Households by Household Income
		Count		Dollar		
		#	%	\$ (000s)	\$ %	%
Totals	Low	11	32.4	103	19.4	24.1
	Moderate	11	32.4	91	17.2	16.5
	Middle	6	17.6	69	13.0	17.7
	Upper	4	11.8	87	16.4	41.7
	Unknown	2	5.9	180	34.0	
	Total		34	100.0	530	100.0
2020 FFIEC Census Data						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

GEOGRAPHIC DISTRIBUTION OF LOANS

The geographic distribution and dispersion of the bank’s loans in the Mankato assessment area is reasonable and does not reveal any unexplainable gaps in lending. The assessment area does not include any low-income census tracts. Its four moderate-income tracts are in Blue Earth County. These tracts are in the city of Mankato; they include the downtown and surrounding areas as well as industrial areas on the north end of town.

Small Business Lending. The geographic distribution of small business loans is reasonable. Table 12 shows the distribution of the bank’s small business loans by census tract income level.

Table 12						
Geographic Distribution of Small Business Loans						
Assessment Area: 2020 Mankato MSA						
	Tract Income Levels	Bank & Demographic Comparison				
		Count		Dollar		Total Businesses
		#	%	\$ 000s	\$ %	%
Small Business	Low	0	0.0	0	0.0	0.0
	Moderate	14	18.9	1,236	20.0	18.4
	Middle	58	78.4	4,818	77.9	77.6
	Upper	2	2.7	129	2.1	4.0
	Unknown	0	0.0	0	0.0	0.0
	Total	74	100.0	6,183	100.0	100.0
2020 FFIEC Census Data & 2020 Dun & Bradstreet information according to 2015 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding.</i>						

The bank’s lending in the moderate-income tracts, at 18.9%, is comparable to demographics, which indicate that 18.4% of assessment area businesses are in the moderate-income tracts. The bank did not originate small business loans in one of the moderate-income tracts (1711.01), which is reasonable since most of this tract is occupied by the Minnesota State University campus. The bank originated small business loans in the upper-income tract and all but two of the middle-income tracts (both have communities with several banking options); the bank extended most of the small business loans in the middle-income tracts surrounding the Mankato and North Mankato branches.

Small Farm Lending. The geographic distribution of small farm loans is reasonable. Table 13 shows the bank’s small farm lending by census tract income level.

Table 13						
Geographic Distribution of Small Farm Loans						
Assessment Area: 2020 & 2019 Mankato MSA						
	Tract Income Levels	Bank & Demographic Comparison				
		Count		Dollar		Total Farms
		#	%	\$ 000s	\$ %	%
Small Farm	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	1.7
	Middle	69	100.0	6,194	100.0	86.9
	Upper	0	0.0	0	0.0	11.4
	Unknown	0	0.0	0	0.0	0.0
	Total	69	100.0	6,194	100.0	100.0
2020 FFIEC Census Data & 2020 Dun & Bradstreet information according to 2015 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding.</i>						

The bank did not originate any small farm loans in the moderate-income tracts, which is reasonable given that these tracts are in the city of Mankato and include the downtown areas, the university, and an

industrial area. The bank made small farm loans in most of the middle-income tracts. However, the bank did not extend any small farm loans in a few middle-income tracts in the cities of Mankato and North Mankato, nor did it make any in the upper-income tract (which includes portions of wildlife management areas). Overall, the dispersion of small farm loans throughout the assessment area is reasonable.

Real Estate Lending. The geographic distribution of the bank’s 2019 and 2018 HMDA loans is reasonable. Tables 14 and 15 show the distribution of the bank’s HMDA loans by census-tract income level. The tables also include the same information for aggregate lenders.

According to FFIEC adjusted census data for 2019 and 2018, 7.7% of owner-occupied housing units in the assessment area are in the moderate-income tracts

Table 14 Geographic Distribution of HMDA Reportable Loans Assessment Area: 2019 Mankato MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		Count		Dollar				
		Bank #	%	Agg %	Bank \$ (000s)	\$ %		Agg \$ %
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	12.5	11.4	529	19.7	8.7	7.7
	Middle	14	87.5	86.2	2,163	80.3	88.5	87.3
	Upper	0	0.0	2.5	0	0.0	2.9	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	16	100.0	100.0	2,692	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	4	26.7	6.6	905	43.1	5.0	7.7
	Middle	11	73.3	87.5	1,196	56.9	88.0	87.3
	Upper	0	0.0	5.8	0	0.0	7.0	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	15	100.0	100.0	2,101	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	13.3	0	0.0	6.2	7.7
	Middle	2	66.7	80.7	186	53.4	79.6	87.3
	Upper	1	33.3	6.0	162	46.6	14.2	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	3	100.0	100.0	348	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0
	Moderate	2	50.0	27.3	898	68.4	5.6	29.4
	Middle	2	50.0	72.7	414	31.6	94.4	70.1
	Upper	0	0.0	0.0	0	0.0	0.0	0.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	4	100.0	100.0	1,312	100.0	100.0	100.0

Table 14 Geographic Distribution of HMDA Reportable Loans Assessment Area: 2019 Mankato MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count			Dollar			
		Bank		Agg	Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	8	21.1	9.8	2,332	36.1	6.8	7.7
	Middle	29	76.3	86.3	3,959	61.4	89.3	87.3
	Upper	1	2.6	3.9	162	2.5	3.9	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		38	100.0	100.0	6,453	100.0	100.0
Originations & Purchases 2019 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2019, the bank originated 21.1% of its HMDA loans in moderate-income tracts. The bank’s performance exceeds aggregate lenders, which originated 9.8% of HMDA loans in moderate-income tracts. By loan type, the bank is comparable to aggregate lenders in originating purchase loans in the moderate-income tracts and exceeds aggregate lenders for refinance loans. The bank originated HMDA loans in all four moderate-income tracts. The bank also extended HMDA loans in the upper-income tract and in most of the middle-income tracts. The tracts without any HMDA loans have lower owner-occupancy rates, have small percentages of the assessment area’s families, or are located closer to banking options that are likely more convenient than the bank’s branches; lack of lending here is reasonable, given the context.

Table 15 Geographic Distribution of HMDA Reportable Loans Assessment Area: 2018 Mankato MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count			Dollar			
		Bank		Agg	Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	4	23.5	12.3	380	15.9	8.9	7.7
	Middle	12	70.6	84.4	1,906	79.5	86.9	87.3
	Upper	1	5.9	3.3	110	4.6	4.3	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		17	100.0	100.0	2,396	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	5	27.8	11.2	546	34.7	8.7	7.7
	Middle	12	66.7	82.8	954	60.6	83.1	87.3
	Upper	1	5.6	6.0	74	4.7	8.1	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		18	100.0	100.0	1,574	100.0	100.0

Table 15 Geographic Distribution of HMDA Reportable Loans Assessment Area: 2018 Mankato MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		Count		Dollar				
		Bank #	Agg %	Bank \$ (000s)	Agg \$ %	Agg \$ %		
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	1	50.0	12.0	141	92.2	11.6	7.7
	Middle	1	50.0	84.0	12	7.8	84.8	87.3
	Upper	0	0.0	4.0	0	0.0	3.6	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	2	100.0	100.0	153	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0
	Moderate	2	8.3	18.9	2,838	14.4	11.3	29.4
	Middle	22	91.7	81.1	16,922	85.6	88.7	70.1
	Upper	0	0.0	0.0	0	0.0	0.0	0.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	24	100.0	100.0	19,760	100.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	12	19.7	12.1	3,905	16.4	9.2	7.7
	Middle	47	77.0	83.9	19,794	82.9	86.3	87.3
	Upper	2	3.3	3.9	184	0.8	4.5	5.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	61	100.0	100.0	23,883	100.0	100.0	100.0
Originations & Purchases 2018 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2018, the bank originated 19.7% of HMDA loans in moderate income tracts. The bank’s performance exceeds aggregate lenders, which originated 12.1% of HMDA loans in moderate-income tracts. By loan type, the bank significantly exceeded the aggregate lenders for home purchase and refinance loans in the moderate-income tracts. The bank extended loans in the upper-income tract and in most of the middle-income tracts. As in 2019, the tracts without any HMDA loans in 2018 have lower owner-occupancy rates, have smaller percentages of the assessment area families, or are closer to other banking options.

Overall, the bank’s HMDA lending performance in the moderate-income tracts for 2019 and 2018 exceeds aggregate lenders and the owner-occupied demographic and is reasonable. Even with strong competition, the bank originates loans in the moderate-income tracts at a higher level than aggregate lenders.

Examiners also evaluated the bank’s 2017 HMDA lending activity and determined that the bank’s performance was generally consistent with that of 2018 and 2019. In 2017, the bank originated 12.2% of HMDA loans in moderate-income tracts. The bank’s performance is higher than aggregate lenders who originated 10.3% of HMDA loans in moderate-income tracts.

Consumer Lending. The geographic distribution of consumer loans is reasonable. Table 16 shows the distribution of consumer loans by census tract income level.

Table 16						
Geographic Distribution of Consumer Loans						
Assessment Area: 2020 Mankato MSA						
	Tract Income Levels	Bank & Demographic Comparison				Households
		Count		Dollar		
		#	%	\$ (000s)	\$ %	
Totals	Low	0	0.0	0	0.0	0.0
	Moderate	3	8.8	20	3.8	13.9
	Middle	30	88.2	473	89.4	82.4
	Upper	1	2.9	36	6.8	3.7
	Unknown	0	0.0	0	0.0	0.0
	Total	34	100.0	529	100.0	100.0
2020 FFIEC Census Data						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

The bank originated 8.8% of its consumer loans in the moderate-income tracts. The bank’s lending is below demographics, which indicates that 13.9% of households in the assessment area are in the moderate-income tracts. Although there are some residential areas in the moderate-income tracts, three of the tracts also include downtown Mankato and surrounding commercial areas, Minnesota State University, and Bethany Lutheran College. The fourth moderate-income tract (1703.00, where the bank did not origination any consumer loans) has transportation infrastructure, including railroads and interstates, and other industrial areas. The bank originated consumer loans in the upper-income tract and most of the middle-income tracts (those without consumer loans include part of the state university, a mall, or other commercial areas, or are not close to the bank’s branches). Overall, the dispersion of the bank’s consumer loans is reasonable.

COMMUNITY DEVELOPMENT TEST

Overall, the bank’s community development activity shows excellent responsiveness to community development needs in the Mankato assessment area, given the limited opportunities, strong competition, and the bank’s size and market presence. The bank engaged in community development lending and services and made qualified investments in the form of securities and donations.

Community Development Lending. The bank’s community development lending in the Mankato assessment area is excellent. The bank originated two large community development loans totaling \$11.2 million during the evaluation period. The loans helped finance a large SBA 504 construction project; the loans promote economic development and job expansion for a business in Mankato.

Qualified Investments. The bank’s qualified investments in the Mankato assessment area are excellent. The bank purchased a \$300,000 security investment, which supports community services for low- and moderate-income people. The investment financed improvements to a health-care facility serving area seniors. The bank donated \$33,293 to organizations in the assessment area. Most of the donations helped organizations that provide services to low-and moderate-income people. As mentioned previously, the bank’s support of local schools during the pandemic was particularly responsive to community needs. The

Mankato assessment area donations included over \$4,000 to purchase water bottles for schools in this area.

Community Development Services. Bank employees provided 18 community development services in the assessment area during the evaluation period, which is adequate. Employees provided financial expertise on boards and committees of local organizations that focus on economic development, services for low- and moderate-income people, and affordable housing.

NONMETROPOLITAN AREA – FULL REVIEW

DESCRIPTION OF THE ST. JAMES ASSESSMENT AREA

Bank Information. The bank operates three full-service branches in the St. James assessment area, all in Watonwan County. The branches are in St. James, Madelia, and Lewisville. The St. James and Madelia branches have a drive-up facility, where the bank offers extended weekday and Saturday hours. In addition, the St. James branch has a cash-dispensing-only ATM.

According to the June 30, 2020, FDIC Deposit Market Share Report, the bank has \$242.0 million in deposits in the St. James assessment area, representing a market share of 6.8%. The bank is ranked fourth out of 36 FDIC-insured institutions with offices in the assessment area. The bank’s deposits in this assessment area represent 40.5% of its total deposits. The bank operates in a highly competitive market with other community banks, regional banks, large national banks, credit unions, a specialized agricultural lender, and an implement dealer.

Assessment Area. The St. James assessment area includes Brown, Cottonwood, Faribault, Martin, Waseca, and Watonwan counties. The bank has not changed the assessment area since the previous evaluation; however, the income classifications of three tracts have changed.⁴ Previously, the assessment area had three moderate-income, 28 middle-income, and one upper-income census tracts. At this evaluation, the assessment area has one moderate-income, 29 middle-income, and two upper-income census tracts. During the evaluation period, the tracts in Martin County were designated as underserved and the tracts in Faribault County were designated as distressed.

Table 17 shows the demographic characteristics of the St. James assessment area.

TABLE 17 ST. JAMES ASSESSMENT AREA DEMOGRAPHICS								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	5,026	18.3
Moderate	1	3.1	695	2.5	146	21.0	5,009	18.2
Middle	29	90.6	24,770	90.0	1,863	7.5	6,791	24.7
Upper	2	6.3	2,072	7.5	57	2.8	10,711	38.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	32	100.0	27,537	100.0	2,066	7.5	27,537	100.0

⁴ In Brown County, tract 9602.00 changed from middle- to upper-income, and tract 9603.00 changed from moderate- to middle-income. In Martin County, tract 7906.00 changed from moderate- to middle-income.

TABLE 17
ST. JAMES ASSESSMENT AREA DEMOGRAPHICS

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	1,407	869	2.7	61.8	333	23.7	205	14.6
Middle	42,514	29,076	89.6	68.4	9,422	22.2	4,016	9.4
Upper	2,961	2,503	7.7	84.5	235	7.9	223	7.5
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	46,882	32,448	100.0	69.2	9,990	21.3	4,444	9.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	224	4.3	202	4.3	18	4.4	4	3.6
Middle	4,680	89.9	4,205	89.6	371	91.6	104	92.9
Upper	304	5.8	284	6.1	16	4.0	4	3.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	5,208	100.0	4,691	100.0	405	100.0	112	100.0
Percentage of Total Businesses:				90.1		7.8		2.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	32	2.3	30	2.2	2	12.5	0	0.0
Middle	1,300	92.3	1,285	92.3	14	87.5	1	100.0
Upper	77	5.5	77	5.5	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	1,409	100.0	1,392	100.0	16	100.0	1	100.0
Percentage of Total Farms:				98.8		1.1		0.1

Source: 2020 FFIEC Census Data and 2020 Dun & Bradstreet data
NOTE: Percentages may not add up to 100.0 due to rounding.

Income. For purposes of classifying borrower income, this evaluation uses the FFIEC estimated median family income for the nonmetropolitan areas of Minnesota, for the year of loan origination. This figure was \$65,300 for 2017, \$69,500 for 2018, \$68,800 for 2019, and \$70,900 for 2020. For purposes of classifying census tracts by income level, the evaluation uses the FFIEC adjusted census data median family income for the nonmetropolitan Minnesota, which was \$63,182 for 2017 and 2018, and \$63,045 for 2019 and 2020.

Population Characteristics. The population in this assessment area is 101,733. The bank’s three branches in the St. James assessment area are in Watonwan County with a 2015 population of 11,054. Most of the assessment area’s population, 49.9%, are 25 to 64 years of age. The remaining population by age is as follows: 7.7% are 18 to 24 year of age, 22.5% are 17 years of age and younger, and 19.9% are 65 and over. A community contact mentioned that there is a large Hispanic population in St. James and the surrounding areas due to available work and programs to welcome immigrants to the area.

Table 18 shows the population change from the 2010 census to the 2015 ACS survey. Overall, the population throughout the assessment area declined slightly, while the state’s population grew slightly.

Table 18 Total Population			
Area	2010 Population	2015 Population	% Change
2020 St. James AA	103,320	101,733	-1.5
Brown County, MN	25,893	25,391	-1.9
Cottonwood County, MN	11,687	11,632	-0.5
Faribault County, MN	14,553	14,230	-2.2
Martin County, MN	20,840	20,350	-2.3
Waseca County, MN	19,136	19,076	-0.3
Watonwan County, MN	11,211	11,054	-1.4
Non-MSA Minnesota	1,246,842	1,243,105	-0.3
Minnesota	5,303,925	5,419,171	2.2
<i>Source: 2010 U.S. Census Bureau Decennial Census 2011 - 2015 U.S. Census Bureau American Community Survey</i>			

Of the 42,438 households in the assessment area, 23.1% are low income and 16.8% are moderate income. The percentages of low- and moderate-income households in the assessment area are consistent with the statewide percentages, at 23.6% and 16.1%, respectively. In addition, 11.1% of the households in the assessment area have incomes below the poverty level, which is comparable to the statewide percentage of 10.8%.

Economy. Community contacts and bank management stated that the economy in the St. James area is stable. The major industry in the assessment area is agriculture. Commodity prices have improved in recent years but are still not high enough for producers to profit. Major employers in the assessment area include health-care facilities, local school districts, local city and county governments, poultry and beef processing plants, manufacturing companies, and retail businesses. A contact indicated the closing of a printing operation in Waseca resulted in a community loss of 350 jobs; the building has since been repurposed, which has replaced a portion of the jobs lost.

Table 19 shows the unemployment rates for the St. James assessment area and the state for a recent three-year period. The unemployment rate in the assessment area fluctuated slightly during this period and was higher than the statewide rate.

Table 19 Unemployment Rates			
Area	2017	2018	2019
2020 St James AA	3.9%	3.5%	3.8%
Brown County, MN	3.7%	3.4%	3.6%
Cottonwood County, MN	5.1%	3.6%	3.7%
Faribault County, MN	4.1%	3.5%	4.2%
Martin County, MN	3.4%	3.2%	3.8%
Waseca County, MN	3.8%	4.1%	3.9%
Watonwan County, MN	4.2%	3.5%	4.0%
Non-MSA Minnesota	4.1%	3.6%	4.0%
Minnesota	3.4%	2.9%	3.2%
<i>Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics</i>			

For most counties in the assessment area, the unemployment rate was highest in 2017. Overall, the trend was decreasing.

Housing. According to a community contact, homes on the market in the St. James assessment area are lower-priced and take longer to sell than in the Mankato market. For example, a home that would sell in the Mankato market for approximately \$165,000 would sell in nearby non-metropolitan areas for approximately \$110,000. Bank management and a community contact indicated that developers are not building affordable rental housing because construction costs are too expensive to make it affordable for renters and profitable for developers.

A community contact familiar with housing conditions stated that older homes in good condition are affordable for many younger families and first-time homebuyers. The housing market is currently strong due to low interest rates, which allow more families to purchase homes. Another community contact indicated that housing is generally affordable and available.

According to 2020 FFIEC adjusted census data, the St. James assessment area has 46,882 housing units: 69.2% are owner occupied, 21.3% are rental, and 9.5% are vacant. The median age of the housing stock is 61 years, which is higher than the statewide median of 40 years. The median housing value for the assessment area is \$111,774, and the affordability ratio is 45.7, compared to \$186,200 and an affordability ratio of 33.0 for the state. The affordability ratio is the median household income divided by the median housing value. A higher ratio indicates greater affordability. The ratio suggests that, overall, housing in this assessment area is more affordable than in other areas of the state.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Overall, the bank's lending performance in the St. James assessment area is excellent. The bank's community development performance demonstrates excellent responsiveness to community development needs of the St. James assessment area.

LENDING TEST

Overall, the bank's lending to businesses and farms of different sizes and to borrowers of different income levels is excellent. Overall, the geographic distribution of loans reflects a reasonable dispersion throughout the assessment area and does not reveal unexplained gaps in lending.

LENDING TO BUSINESSES AND FARMS OF DIFFERENT SIZES AND TO BORROWERS OF DIFFERENT INCOME LEVELS

Small Business Lending. The bank's small business lending in the assessment area is excellent. Table 20 shows the bank's small business lending. The bank originated 59.5% of its small business loans to small businesses with gross annual revenues of \$1 million or less (defined as small businesses). While the bank's lending is below demographics, which indicate that 90.1% of businesses in the assessment area are small businesses, it is reasonable. Overall, 76.2% of the small business loans were for \$100,000 or less, which indicates the bank's willingness to serve the credit needs of smaller entities.

Table 20 Small Business Lending by Revenue & Loan Size Assessment Area: 2020 St. James							
Product Type		Bank & Demographic Comparison					
		Count		Dollar		Total Businesses	
		#	%	\$(000s)	\$ %	%	
Small Business	Revenue	\$1 Million or Less	25	59.5	1,790	58.2	90.1
		Over \$1 Million or Unknown	17	40.5	1,283	41.8	9.9
		Total	42	100.0	3,073	100.0	100.0
	Loan Size	\$100,000 or Less	32	76.2	573	18.7	
		\$100,001 - \$250,000	5	11.9	650	21.2	
		\$250,001 - \$1 Million	5	11.9	1,849	60.2	
		Total	42	100.0	3,072	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	19	76.0	409	22.8	
		\$100,001 - \$250,000	3	12.0	356	19.9	
		\$250,001 - \$1 Million	3	12.0	1,025	57.3	
		Total	25	100.0	1,790	100.0	
	Originations & Purchases						
2020 FFIEC Census Data & 2020 Dun & Bradstreet information according to 2015 ACS							
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>							

Of the small business loans originated in the assessment area, 33.3% were PPP loans, and therefore were reported without borrower revenue information. Of these loans, 92.9% were for \$50,000 or less. The bank’s active engagement in the PPP loan program is particularly responsive to credit needs of small businesses.

Small Farm Lending. The bank’s small farm lending is reasonable. Table 21 shows the bank’s small farm lending. The bank originated 60.4% of its small farm loans to farms that have gross annual revenues of \$1 million or less. The bank’s lending is below demographics but reasonable. Of the loans made to larger farms, the bank made multiple loans to three borrowers.

Table 21 Small Farm Lending by Revenue & Loan Size Assessment Area: 2019 & 2020 St. James							
Product Type		Bank & Demographic Comparison					
		Count		Dollar		Total Farms	
		#	%	\$ 000s	\$ %	%	
Small Farm	Revenue	\$1 Million or Less	29	60.4	3,142	59.9	98.8
		Over \$1 Million or Unknown	19	39.6	2,102	40.1	1.2
		Total	48	100.0	5,244	100.0	100.0
	Loan Size	\$100,000 or Less	33	68.8	1,153	22.0	
		\$100,001 - \$250,000	7	14.6	1,325	25.3	
		\$250,001 - \$500,000	8	16.7	2,767	52.8	
		Total	48	100.0	5,245	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	20	69.0	655	20.8	
		\$100,001 - \$250,000	4	13.8	675	21.5	
		\$250,001 - \$500,000	5	17.2	1,812	57.7	
		Total	29	100.0	3,142	100.0	
	Originations & Purchases 2019 & 2020 FFIEC Census Data & 2019 & 2020 Dun & Bradstreet information according to 2015 ACS <i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

Management indicated there are several larger farm operations in the assessment area and that competition for small farm loans is strong, particularly with a specialized agricultural lender. Finally, bank management indicated that farmers are cautious about requesting loans due to the general agricultural economic conditions. Of the bank’s small farm loans to farms with gross annual revenues of \$1 million or less, 69% were in amounts of \$100,000 or less, which indicates a willingness to serve the credit needs of smaller farms.

Residential Real Estate Lending. The bank’s lending to low- and moderate-income borrowers is reasonable. Tables 22 and 23 show the bank’s HMDA lending by borrower income levels for 2019 and 2018. The tables also include the same information for aggregate lenders.

The bank ranked 18th out of 183 HMDA reporters in 2019, and 16th out of 178 HMDA reporters in 2018. The bank’s HMDA loans represent a small percentage of all HMDA loans reported in the assessment area: 1.7% in 2019 and 1.9% in 2018. The top three HMDA reporters for both years include a regional credit union and two large national banks.

Low- and moderate-income families make up 18.3% and 18.2% of families in the assessment area, respectively, according to FFIEC adjusted census data for 2019 and 2018.⁵

⁵ These demographics were also the same in 2017.

Table 22 Borrower Distribution of HMDA Reportable Loans Assessment Area: 2019 St. James								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		Count		2019				
		#	%	Agg %	Dollar		Agg \$ %	
Bank \$ (000s)	Bank \$ %							
Home Purchase	Low	2	11.1	12.3	53	5.5	7.1	18.3
	Moderate	1	5.6	27.4	28	2.9	22.7	18.2
	Middle	3	16.7	22.0	365	37.9	22.4	24.7
	Upper	1	5.6	22.1	73	7.6	33.2	38.9
	Unknown	11	61.1	16.3	445	46.2	14.6	0.0
	Total	18	100.0	100.0	964	100.0	100.0	100.0
Refinance	Low	5	26.3	8.6	220	19.9	4.6	18.3
	Moderate	3	15.8	19.3	125	11.3	14.2	18.2
	Middle	3	15.8	25.8	239	21.6	22.4	24.7
	Upper	5	26.3	32.8	359	32.4	42.2	38.9
	Unknown	3	15.8	13.5	165	14.9	16.5	0.0
	Total	19	100.0	100.0	1,108	100.0	100.0	100.0
Home Improvement	Low	1	33.3	5.6	160	84.7	6.6	18.3
	Moderate	0	0.0	20.8	0	0.0	17.6	18.2
	Middle	1	33.3	16.7	22	11.6	13.9	24.7
	Upper	0	0.0	48.6	0	0.0	48.5	38.9
	Unknown	1	33.3	8.3	7	3.7	13.4	0.0
	Total	3	100.0	100.0	189	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	18.3
	Moderate	0	0.0	0.0	0	0.0	0.0	18.2
	Middle	0	0.0	0.0	0	0.0	0.0	24.7
	Upper	0	0.0	0.0	0	0.0	0.0	38.9
	Unknown	2	100.0	100.0	433	100.0	100.0	0.0
	Total	2	100.0	100.0	433	100.0	100.0	100.0
HMDA Totals	Low	8	19.0	10.7	433	16.1	6.0	18.3
	Moderate	4	9.5	24.2	153	5.7	18.8	18.2
	Middle	7	16.7	23.0	626	23.2	21.3	24.7
	Upper	6	14.3	26.4	432	16.0	34.9	38.9
	Unknown	17	40.5	15.7	1,050	39.0	19.0	0.0
	Total	42	100.0	100.0	2,694	100.0	100.0	100.0
Originations & Purchases 2019 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2019, the bank originated 19.0% of its HMDA loans to low-income borrowers and 9.5% to moderate-income borrowers, totaling 28.5%. The bank’s lending to low-income borrowers is comparable to demographics, at 18.3%, but below demographics (18.2%) in lending to moderate-income borrowers. The bank’s overall lending to low-income borrowers is above aggregate lenders, at 10.7%, and its lending to

moderate-income borrowers is below aggregate lenders, at 24.2%. By product type, the bank’s refinance lending to low-income borrowers significantly exceeds aggregate lenders. Several of the bank’s HMDA loans (40.5%) were made to borrowers with unknown income; these loans are mainly extended to investors purchasing properties for rental or other purposes.

Table 23 Borrower Distribution of HMDA Reportable Loans Assessment Area: 2018 St. James								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		Count		2018				
		Bank #	%	Agg %	Dollar		Agg \$ %	
Bank \$ (000s)	\$ %							
Home Purchase	Low	4	14.8	14.6	139	6.8	9.0	18.3
	Moderate	4	14.8	27.7	342	16.8	23.4	18.2
	Middle	2	7.4	18.9	150	7.4	21.8	24.7
	Upper	6	22.2	19.9	739	36.4	29.2	38.8
	Unknown	11	40.7	18.8	662	32.6	16.6	0.0
	Total	27	100.0	100.0	2,032	100.0	100.0	100.0
Refinance	Low	2	15.4	10.2	53	5.9	6.2	18.3
	Moderate	3	23.1	26.1	241	26.7	21.0	18.2
	Middle	1	7.7	22.6	32	3.5	22.0	24.7
	Upper	2	15.4	30.1	291	32.2	38.7	38.8
	Unknown	5	38.5	11.0	286	31.7	12.0	0.0
	Total	13	100.0	100.0	903	100.0	100.0	100.0
Home Improvement	Low	0	0.0	10.8	0	0.0	5.8	18.3
	Moderate	1	50.0	23.0	15	33.3	24.7	18.2
	Middle	1	50.0	24.3	30	66.7	27.4	24.7
	Upper	0	0.0	36.5	0	0.0	35.1	38.8
	Unknown	0	0.0	5.4	0	0.0	7.0	0.0
	Total	2	100.0	100.0	45	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	18.3
	Moderate	0	0.0	0.0	0	0.0	0.0	18.2
	Middle	0	0.0	0.0	0	0.0	0.0	24.7
	Upper	0	0.0	0.0	0	0.0	0.0	38.8
	Unknown	1	100.0	100.0	480	100.0	100.0	0.0
	Total	1	100.0	100.0	480	100.0	100.0	100.0
HMDA Totals	Low	6	14.0	13.3	192	5.5	8.1	18.3
	Moderate	8	18.6	27.0	598	17.3	22.3	18.2
	Middle	4	9.3	19.9	212	6.1	21.5	24.7
	Upper	8	18.6	22.9	1,030	29.8	30.8	38.8
	Unknown	17	39.5	16.8	1,428	41.3	17.2	0.0
	Total	43	100.0	100.0	3,460	100.0	100.0	100.0
Originations & Purchases 2018 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2018, the bank originated 14.0% of its HMDA loans to low-income borrowers and 18.6% to moderate-income borrowers. The bank’s lending is below demographics for low-income borrowers, and comparable to demographics for moderate-income borrowers. The bank’s lending to low-income borrowers is slightly above aggregate lenders, at 13.3%, and its lending to moderate-income borrowers is below aggregate, at 27.0%. Again, several of the bank’s HMDA loans (39.5%) were made to borrowers with unknown income; these loans are mainly extended to investors.

The bank’s HMDA lending to low- and moderate-income borrowers is reasonable, given the performance context. The bank is primarily an agricultural and commercial lender, and it faces considerable competition from larger national and regional banks, credit unions, and mortgage companies for HMDA loans in this assessment area.

Finally, examiners evaluated the bank’s 2017 HMDA lending activity and determined that the bank’s performance was generally consistent with that of 2018 and 2019 for lending to low- and moderate-income borrowers combined. By individual income categories however, the bank extended HMDA loans to low-income borrowers at a higher level in 2017 than in the other two years. In 2017, the bank extended 35.1% of its loans to low-income borrowers and 8.8% to moderate-income borrowers. Aggregate lenders extended 10.9% of loans to low-income borrowers and 25.8% to moderate-income borrowers.

Consumer Lending. The bank’s consumer lending to low- and moderate-income borrowers is excellent. As shown in Table 24, the bank originated 40.4% of its consumer loans to low-income borrowers, which significantly exceeds the percentage of low-income households (23.3 %) in the assessment area. The bank originated 19.3% of its consumer loans to moderate-income borrowers, which is above the percentage of moderate-income households (16.2%) in the assessment area.

Table 24						
Borrower Distribution of Consumer Loans						
Assessment Area: 2020 St. James						
	Borrower Income Levels	Bank & Demographic Comparison				Households by Household Income
		Count		Dollar		
		#	%	\$ (000s)	\$ %	%
Totals	Low	23	40.4	177	32.4	23.3
	Moderate	11	19.3	79	14.5	16.2
	Middle	13	22.8	182	33.3	19.3
	Upper	9	15.8	58	10.6	41.2
	Unknown	1	1.8	50	9.2	
	Total		57	100.0	546	100.0
2020 FFIEC Census Data						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

In addition, the bank originated 19.3% of its consumer loans for \$3,000 or less. Of these loans, 90.9% were extended to low- and moderate-income borrowers, which indicates the bank’s willingness to meet small dollar credit needs.

GEOGRAPHIC DISTRIBUTION OF LOANS

The geographic distribution of the bank’s loans in the St. James assessment area is reasonable and does not reveal any unexplained gaps in lending. The assessment area does not include any low-income census

tracts. Its only moderate-income tract is in the southeast corner of Cottonwood County. The St. James assessment area is geographically large, and the bank’s three branches are in Watonwan County, which consists of middle-income tracts.

Small Business Lending. The geographic distribution of small business loans is reasonable. Table 25 shows the bank’s small business lending by census tract income level.

Table 25						
Geographic Distribution of Small Business Loans						
Assessment Area: 2020 St. James						
	Tract Income Levels	Bank & Demographic Comparison				
		Count		Dollar		Total Businesses
		#	%	\$ 000s	\$ %	%
Small Business	Low	0	0.0	0	0.0	0.0
	Moderate	3	7.1	187	6.1	4.3
	Middle	39	92.9	2,886	93.9	89.9
	Upper	0	0.0	0	0.0	5.8
	Unknown	0	0.0	0	0.0	0.0
	Total	42	100.0	3,073	100.0	100.0
2020 FFIEC Census Data and 2020 Dun & Bradstreet information according to 2015 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

The bank originated 7.1% of small business loans in the moderate-income census tract. The bank’s lending is above demographics, which indicate that 4.3% of businesses in the assessment area are in the moderate-income tract. Most of the small business loans (73.8%) were originated in the three middle-income tracts in Watonwan County, where the assessment area’s only branches are located. In the other counties of the assessment area, the bank did not extend any small business loans in the upper-income tracts and in several of the middle-income tracts. However, the bank’s lack of lending here is reasonable. Most of these tracts are closer to other banking options in communities throughout those counties.

Small Farm Lending. The geographic distribution of small farm loans is reasonable. Table 26 shows the bank’s small farm lending by census tract income level.

Table 26						
Geographic Distribution of Small Farm Loans						
Assessment Area: 2019 & 2020 St. James						
	Tract Income Levels	Bank & Demographic Comparison				
		Count		Dollar		Total Farms
		#	%	\$ 000s	\$ %	%
Small Farm	Low	0	0.0	0	0.0	0.0
	Moderate	1	2.1	400	7.6	2.4
	Middle	47	97.9	4,844	92.4	92.0
	Upper	0	0.0	0	0.0	5.6
	Unknown	0	0.0	0	0.0	0.0
	Total	48	100.0	5,244	100.0	100.0
2019 & 2020 FFIEC Census Data and 2019 & 2020 Dun & Bradstreet information according to 2015 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

The bank originated one small farm loan (2.1%) in the moderate-income tract. The bank’s lending in this tract is comparable to demographics, which indicate 2.4% of the farms in the assessment area are in the moderate-income tract. Like the small business loan concentration, the bank extended the majority (70.8%) of the small farm loans in the middle-income tracts in Watonwan County.

Residential Real Estate Lending. The geographic distribution of the bank’s 2019 and 2018 HMDA loans is reasonable. Tables 27 and 28 show the distribution of the bank’s HMDA loans by census tract income. The tables also include the same information for aggregate lenders.

According to 2020 FFIEC adjusted census data, 2.5% of assessment area families reside in the moderate-income tract and 2.7% of the owner-occupied housing units in the assessment area are in this tract.

Table 27							
Geographic Distribution of HMDA Reportable Loans							
Assessment Area: 2019 St. James AA							
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units
		2019					
		Count		Agg	Dollar		
		#	%	%	Bank \$ (000s)	Agg \$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	1	5.6	2.8	57	5.9	2.7
	Middle	17	94.4	89.2	907	94.1	89.6
	Upper	0	0.0	8.0	0	0.0	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0
	Total		18	100.0	100.0	964	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.9	0	0.0	2.7
	Middle	19	100.0	84.8	1,108	100.0	89.6
	Upper	0	0.0	13.2	0	0.0	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0
	Total		19	100.0	100.0	1,108	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.4	0	0.0	2.7
	Middle	3	100.0	84.7	189	100.0	89.6
	Upper	0	0.0	13.9	0	0.0	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0
	Total		3	100.0	100.0	189	100.0
Multifamily	Low	0	0.0	0.0	0	0.0	Multifamily 0.0
	Moderate	0	0.0	5.9	0	0.0	2.4
	Middle	2	100.0	94.1	433	100.0	96.2
	Upper	0	0.0	0.0	0	0.0	1.3
	Unknown	0	0.0	0.0	0	0.0	0.0
	Total		2	100.0	100.0	433	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	1	2.4	2.5	57	2.1	2.7
	Middle	41	97.6	87.6	2,637	97.9	89.6
	Upper	0	0.0	9.9	0	0.0	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0
	Total		42	100.0	100.0	2,694	100.0

Originations & Purchases
2018 FFIEC Census Data
Note: Percentages may not add to 100.0 percent due to rounding

In 2019, the bank originated 2.4% of HMDA loans in the moderate-income tract, which is comparable to aggregate lenders, at 2.5 %. The bank’s lending is also comparable to demographics. The bank originated most of the HMDA loans (64.3%) in Watonwan County’s middle-income tracts.

Table 28 Geographic Distribution of HMDA Reportable Loans Assessment Area: 2018 St. James								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison 2018						Owner Occupied % of Units
		Count			Dollar			
		Bank #	Bank %	Agg %	Bank \$ (000s)	Bank \$ %	Agg \$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	1	3.7	3.4	32	1.6	2.4	2.7
	Middle	26	96.3	87.1	2,000	98.4	86.4	89.6
	Upper	0	0.0	9.5	0	0.0	11.2	7.7
	Unknown	0	0.0	0.1	0	0.0	0.0	0.0
	Total	27	100.0	100.0	2,032	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	4.2	0	0.0	4.1	2.7
	Middle	13	100.0	88.4	903	100.0	87.9	89.6
	Upper	0	0.0	7.4	0	0.0	8.1	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	13	100.0	100.0	903	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	1.4	0	0.0	0.5	2.7
	Middle	2	100.0	83.8	45	100.0	81.0	89.6
	Upper	0	0.0	14.9	0	0.0	18.5	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	2	100.0	100.0	45	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multifamily 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	2.4
	Middle	1	100.0	100.0	480	100.0	100.0	96.2
	Upper	0	0.0	0.0	0	0.0	0.0	1.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	1	100.0	100.0	480	100.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	1	2.3	3.5	32	0.9	2.7	2.7
	Middle	42	97.7	87.4	3,428	99.1	86.9	89.6
	Upper	0	0.0	9.1	0	0.0	10.4	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	43	100.0	100.0	3,460	100.0	100.0	100.0
Originations & Purchases 2018 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

In 2018, the bank originated 2.3% of HMDA loans in the moderate-income tract, which is slightly below aggregate lenders (at 3.5 %) and demographics (at 2.7%). Like 2019, in 2018 the bank originated most of the HMDA loans (51.2%) in Watonwan County’s three middle-income tracts.

In both years, the bank did not originate any HMDA loans in the upper-income tract and in several of the middle-income tracts. The bank’s lack of lending here is reasonable given the context. As mentioned, competition for HMDA loans is strong. In addition, outside of Watonwan County, there are many communities throughout the assessment area that have several banking options for residents. Overall, the dispersion of the bank’s HMDA loans is reasonable.

Finally, examiners evaluated the bank’s 2017 HMDA lending activity and determined that the bank’s performance was generally consistent with that of 2018 and 2019. In 2017, the bank originated 3.5% of HMDA loans in the moderate-income tract. The bank’s performance is comparable to aggregate lenders who originated 3.5% of HMDA loans in moderate-income tracts.

Consumer Lending. The geographic distribution of consumer loans is reasonable. Table 29 shows the distribution of consumer loans by census tract income.

Table 29						
Geographic Distribution of Consumer Loans						
Assessment Area: 2020 St. James						
	Tract Income Levels	Bank & Demographic Comparison				Households
		Count		2020 Dollar		
		#	%	\$ (000s)	\$ %	
Totals	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	2.8
	Middle	57	100.0	546	100.0	90.7
	Upper	0	0.0	0	0.0	6.5
	Unknown	0	0.0	0	0.0	0.0
	Total	57	100.0	546	100.0	100.0
2020 FFIEC Census Data						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

Although the bank did not originate any consumer loans in the moderate-income tract, the lack of lending here is reasonable. As mentioned, the moderate-income tract is in the southeast corner of Cottonwood County. There are several financial institutions and credit unions operating in communities throughout the county, which likely provide more convenient banking options for residents. In addition, the poverty level in this tract is high, at 25.6%, which could affect loan demand. Most of the consumer loans (82.5%) were originated to borrowers in Watonwan County. The bank did not originate consumer loans in the upper-income tract and in several of the middle-income tracts; as mentioned, there are many banking options throughout the other five counties that are likely more convenient for borrowers there. Overall, the dispersion of consumer loans is reasonable.

COMMUNITY DEVELOPMENT TEST

Overall, the bank’s community development activity shows excellent responsiveness to community development needs in the St. James assessment area. The bank made qualified investments in the form of securities and donations and provided community development services. Given the limited number of community development opportunities in this rural area and the strong competition, the bank’s community development performance is excellent.

Community Development Loans. The bank did not originate community development loans in the assessment area, which is explainable, given the limited opportunities and competition.

Qualified Investments. The level of qualified investments and donations in the St. James assessment area is excellent. During the evaluation period, the bank made four new qualified investments in the form of bonds totaling \$824,491. Two of these bonds provide community services for low- and moderate-income people by funding school improvements, and the other two bonds help revitalize and stabilize a distressed area by funding infrastructure improvements. The bank also continues to hold one prior period bond for \$455,000 that supports community services for low- and moderate-income people.

The bank made a good level of qualified investments in the form of donations totaling \$11,507 that benefited the St. James assessment area. Most of the donations (69.2%) were made to organizations that provide essential services to low- and moderate-income individuals, including children. As mentioned previously, the bank's support of local schools during the pandemic was particularly responsive to community needs. The St. James assessment area donations included over \$3,500 to purchase water bottles for schools in this assessment area.

Community Development Services. The bank provided 46 community development services in the St. James assessment area, which is excellent. Several bank employees and officers provided financial expertise to organizations that primarily serve low- and moderate-income individuals, including youth. Of note is the bank's commitment to financial education: bank staff served as presenters for area schools' financial literacy programs. Bank officers also served as board and committee members for organizations that promote economic development in the assessment area.

Appendix A

Glossary of Common CRA Terms

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan statistical area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending on population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: An activity associated with one of the following five descriptions: (1) affordable housing (including multifamily rental housing) for low- or moderate-income individuals; (2) community services targeted to low- or moderate-income individuals; (3) activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 C.F.R. 121.301) or have gross annual revenues of \$1 million or less; (4) activities that revitalize or stabilize low- or moderate-income census tracts, designated disaster areas, or distressed or underserved nonmetropolitan middle-income census tracts; or (5) Neighborhood Stabilization Program (NSP)-eligible activities in areas with HUD-approved NSP plans, which are conducted within two years after the date when NSP program funds are required to be spent and benefit low-, moderate-, and middle-income individuals and census tracts.

Consumer loan: A loan to one or more individuals for household, family, or other personal expenditures. It does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Distressed nonmetropolitan middle-income census tract: A middle-income, nonmetropolitan census tract will be designated as distressed if it is in a county that meets one or more of the following triggers: (1) an unemployment rate of at least 1.5 times the national average, (2) a poverty rate of 20.0% or more, or (3) a population loss of 10.0% or more between the previous and most recent decennial census or a net migration loss of 5.0% or more over the 5-year period preceding the most recent census.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into "male householder" (a family with a male householder and no wife present) or "female householder" (a family with a female householder and no husband present).

Full-scope review: Performance is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include data such as the race, gender, and income of applicants; the amount of loan requested; and the disposition of the application (i.e., approved, denied, or withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes, and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments).

Low income: Individual income that is less than 50 percent of the area median income or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan statistical area/assessment area.

Metropolitan statistical area (MSA): An area, defined by the Office of Management and Budget, based on the concept of a core area with at least one urbanized area that has a population of at least 50,000. The MSA comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county as measured through commuting.

Middle income: Individual income that is at least 80 percent and less than 120 percent of the area median income or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate income: Individual income that is at least 50 percent and less than 80 percent of the area median income or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate MSA. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate MSA, the institution will receive a rating for the multistate metropolitan area.

Small loan to business: A loan included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or classified as commercial and industrial loans.

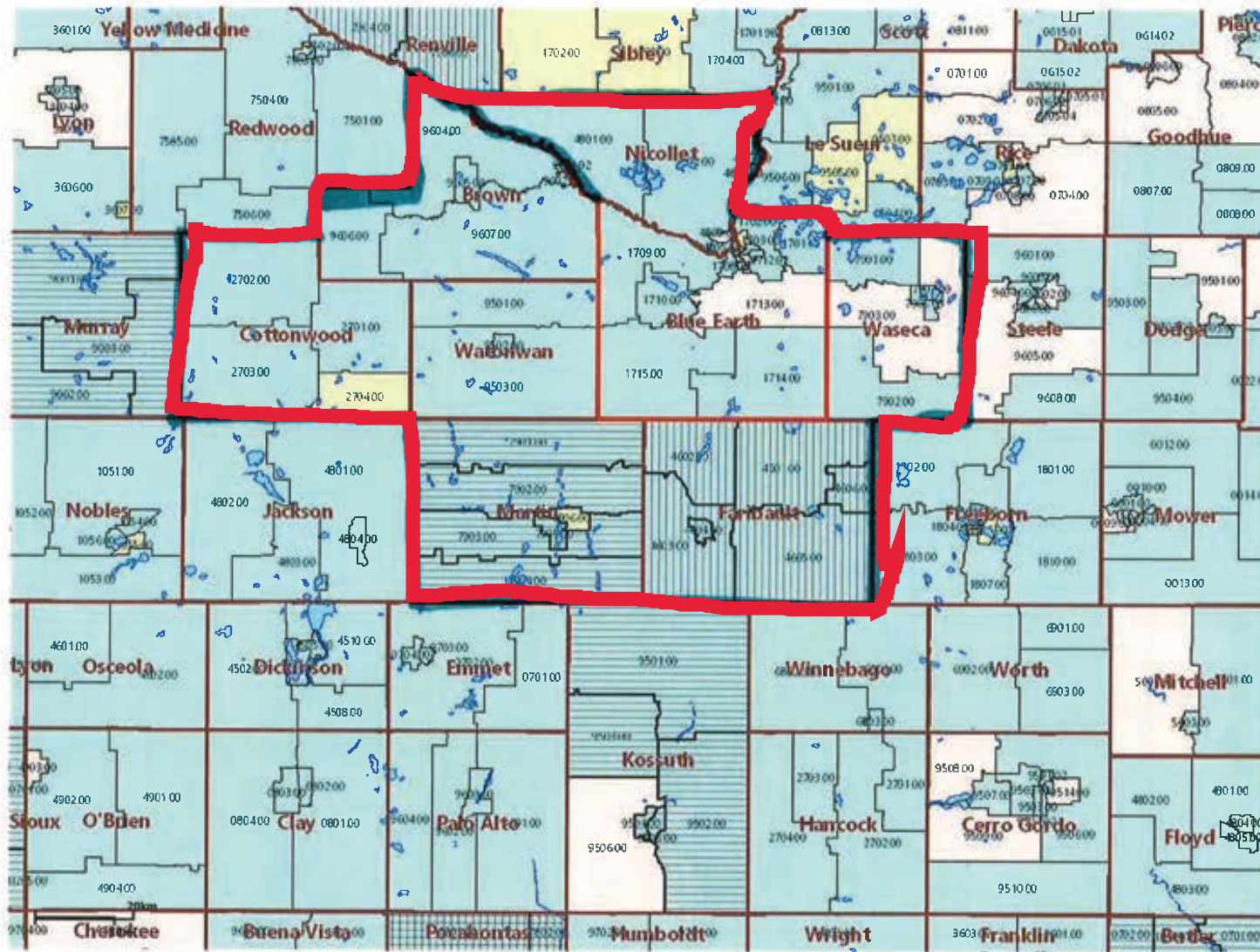
Small loan to farm: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or classified as loans to finance agricultural production and other loans to farmers.

Underserved middle-income census tract: A middle-income, nonmetropolitan census tract will be designated as underserved if it meets criteria for population size, density, and dispersion that indicate the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

Upper income: Individual income that is more than 120 percent of the area median income or a median family income that is more than 120 percent, in the case of geography.

(For additional information, please see the Definitions sections of Regulation BB at 12 C.F.R. 228.12.)

2016 Assessment Area



LEGEND

2010 Census Year

INCOME

- Low
- Moderate
- Middle
- Upper
- Unknown

BANK BRANCHES
Inside and Outside AA

- B Branches with ATM - 3
- A Branches without ATM - 3

FEATURES

- Water Body

ASSESSMENT AREA OF PIONEER BANK 2024

Minnesota

Blue Earth County:

Census Tract Codes 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711.01, 1712.02, 1713, 1714, 1715, 1716

Mapleton branch is in Census Tract Code 1714.00

Mankato-Adams branch is in Census Tract Code 1704.00

Lake Crystal loan production office is in Census Tract Code 1710.00

Brown County:

Census Tract Codes 9601.01, 9601.02, 9602, 9603, 9604, 9605, 9606, 9607, 9999.99

Cottonwood County:

Census Tract Codes 2701, 2702, 2703, 2704, 9999.99

Faribault County:

Census Tract Codes 4601, 4602, 4603, 4604, 4605, 4606, 9999.99

Martin County

Census Tract Codes 7901, 7902, 7903, 7904, 7905.01, 7905.02, 7906, 9999.99

Nicollet County

Census Tract Codes 4801, 4802, 4803, 4804, 4805.01, 4805.02, 4806

North Mankato branch is in Census Tract Code 4805.01 and 4805.00

St. Peter branch is in Census Tract Code 4804.00

Waseca County

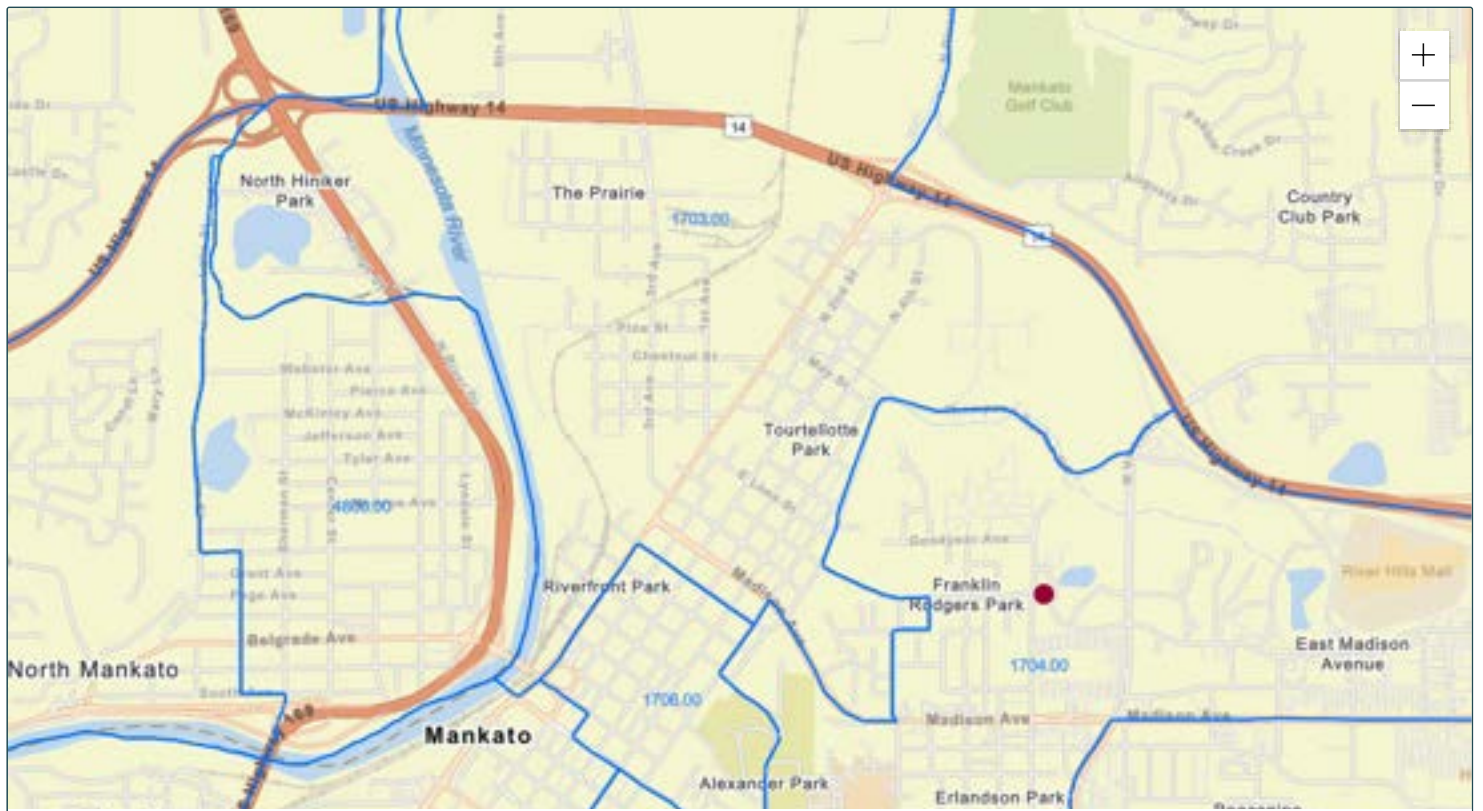
Census Tract Codes 7901, 7902, 7903, 7904, 7905, 9999.99

Watonwan County:

Census Tract Codes 9501, 9502, 9503, 9999.99

Madelia branch is in Census Tract Code 9501.00

St. James branch is in Census Tract Code 9502.00



● Matched Address: 1450 Adams St, Mankato, Minnesota, 56001
MSA: 31860 - MANKATO, MN || State: 27 - MINNESOTA || County: 013 - BLUE EARTH COUNTY || Tract Code: 1704.00

● Selected Tract
MSA: || State: || County: || Tract Code:



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Matched Address: 242 E Highway 60, Lake Crystal, Minnesota, 56055
MSA: 31860 - MANKATO, MN || State: 27 - MINNESOTA || County: 013 - BLUE EARTH COUNTY || Tract Code: 1710.00

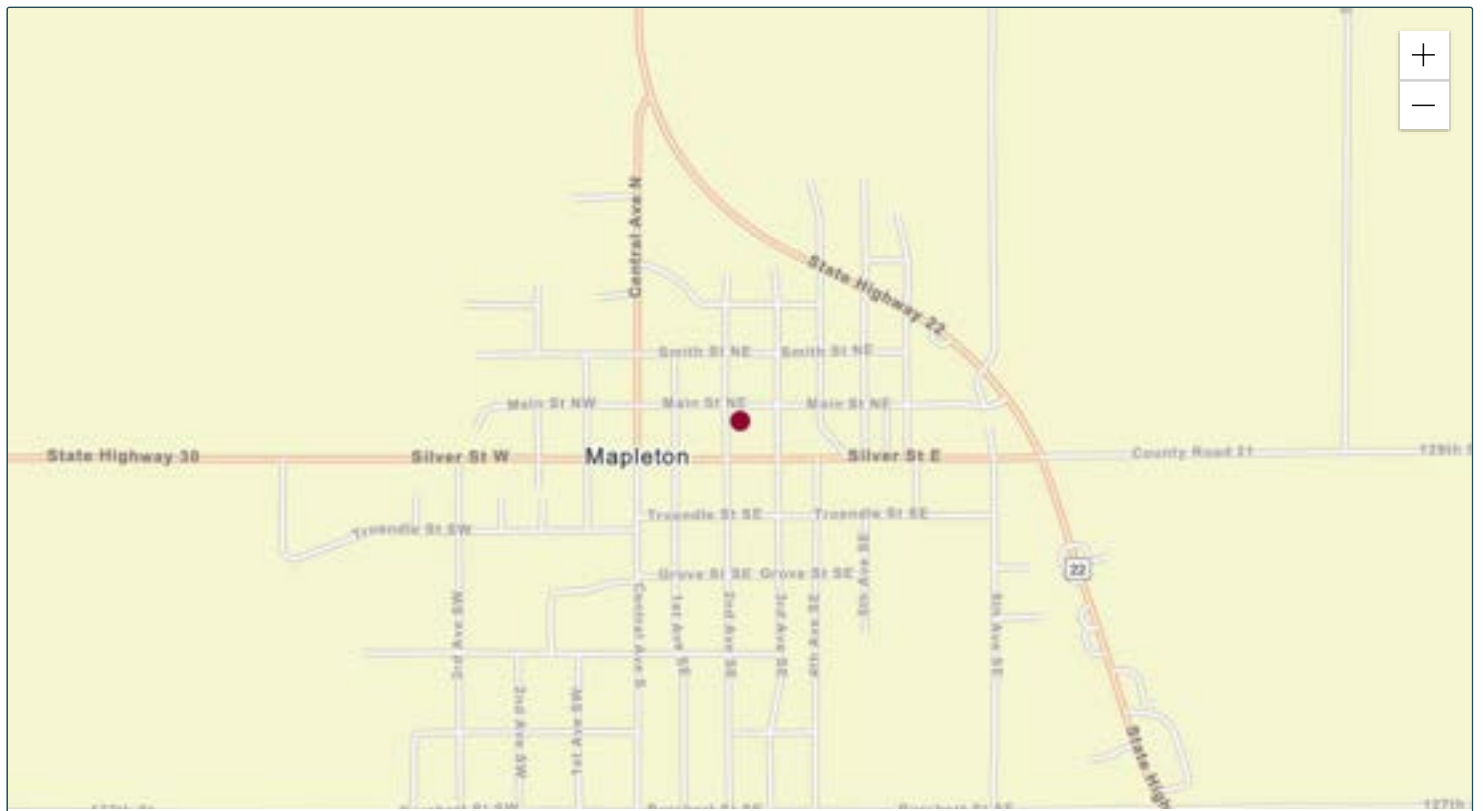
Selected Tract
MSA: || State: || County: || Tract Code:



Esri Community Maps Contributors, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, U... Powered by Esri

● Matched Address: 34 W Main St, Madelia, Minnesota, 56062
MSA: NA - NA (Outside of MSA) || State: 27 - MINNESOTA || County: 165 - WATONWAN COUNTY || Tract Code: 9501.00

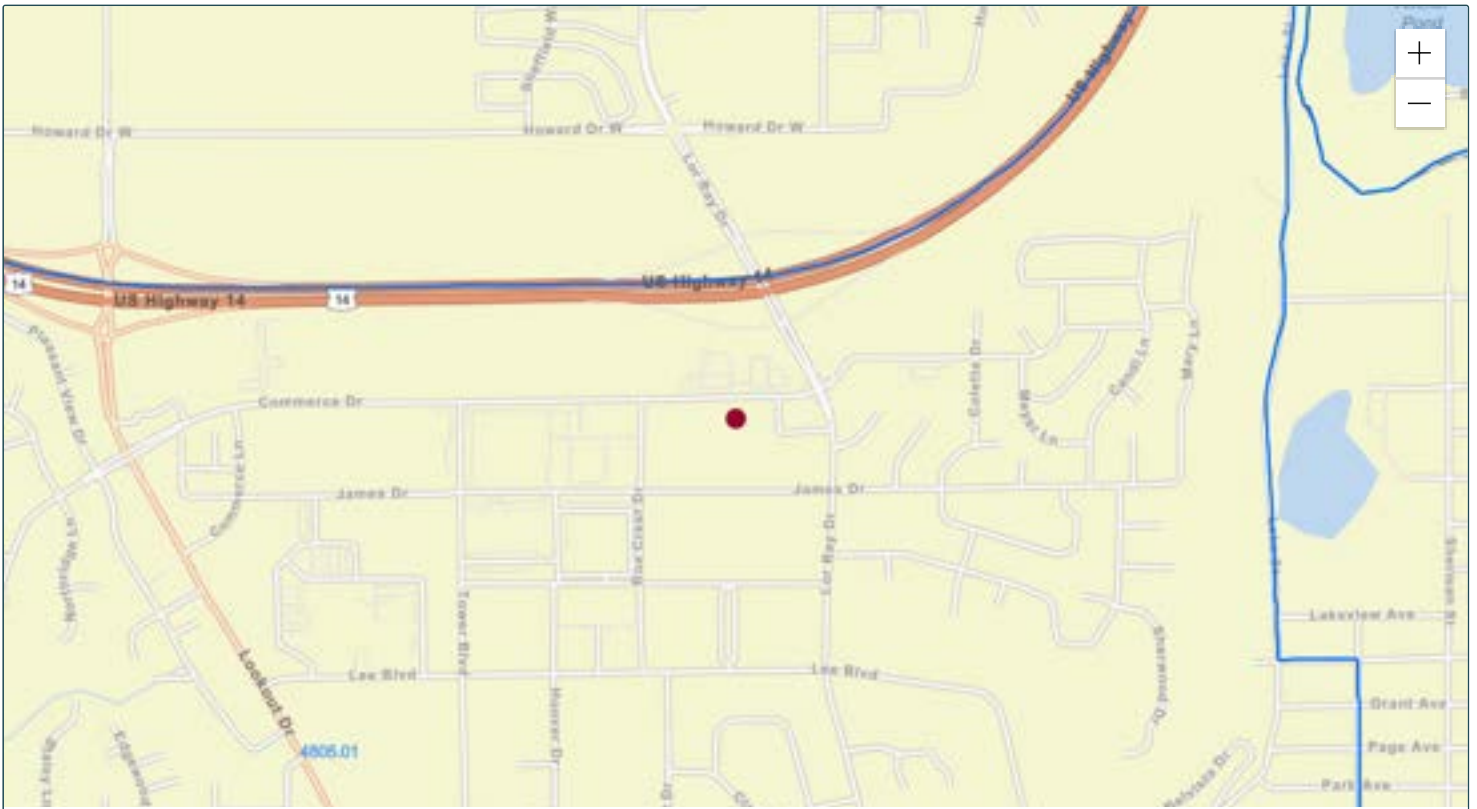
● Selected Tract
MSA: || State: || County: || Tract Code:



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 Matched Address: 301 Main St E, Mapleton, Minnesota, 56065
MSA: 31860 - MANKATO, MN || State: 27 - MINNESOTA || County: 013 - BLUE EARTH COUNTY || Tract Code: 1714.00

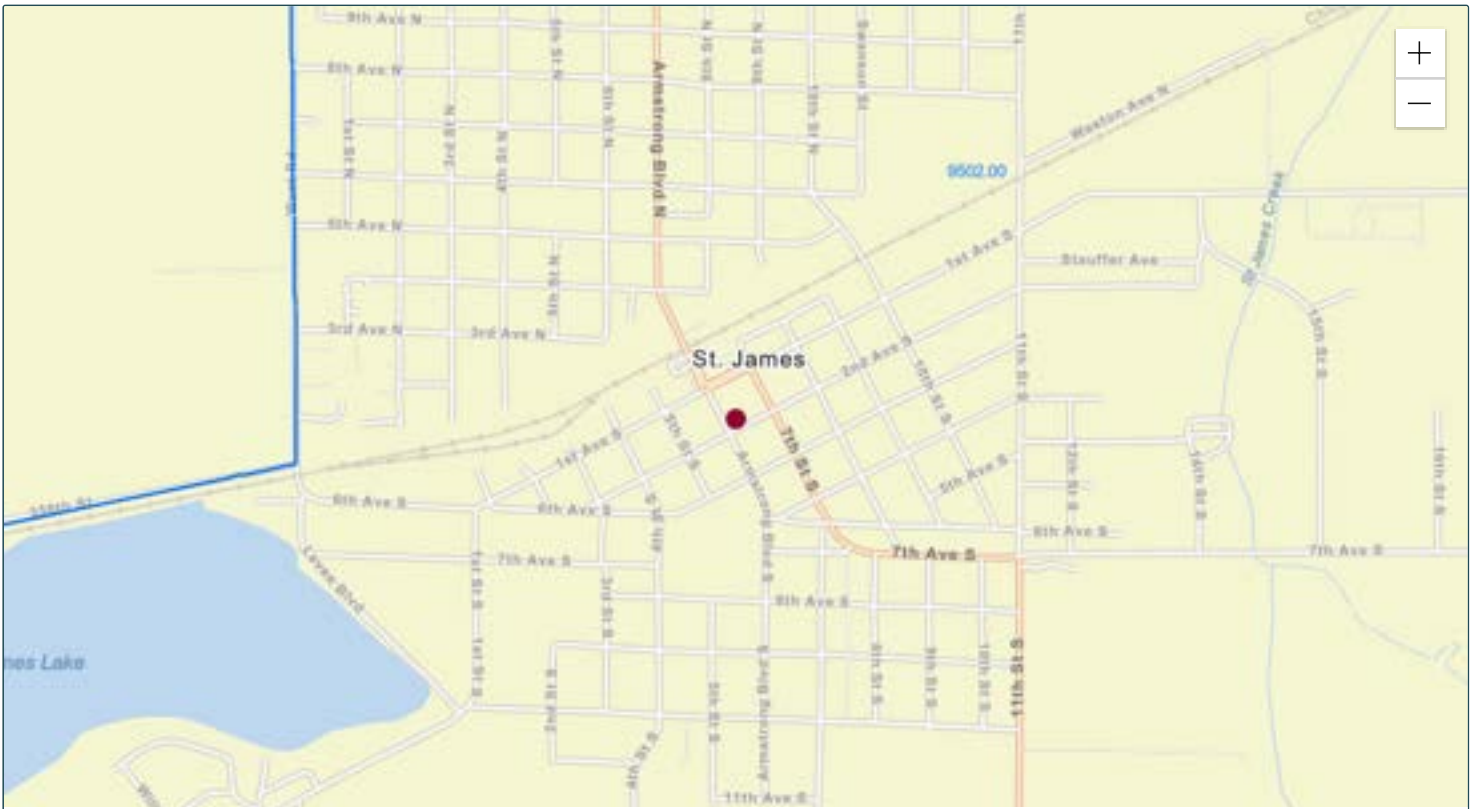
 Selected Tract
MSA: || State: || County: || Tract Code:



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● Matched Address: 1735 Commerce Dr, North Mankato, Minnesota, 56003
MSA: 31860 - MANKATO, MN || State: 27 - MINNESOTA || County: 103 - NICOLLET COUNTY || Tract Code: 4805.01

● Selected Tract
MSA: || State: || County: || Tract Code:



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 Matched Address: 123 Armstrong Blvd S, Saint James, Minnesota, 56081
MSA: NA - NA (Outside of MSA) || State: 27 - MINNESOTA || County: 165 - WATONWAN COUNTY || Tract Code: 9502.00

 Selected Tract
MSA: || State: || County: || Tract Code:



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 Matched Address: 220 S 3rd St, Saint Peter, Minnesota, 56082
MSA: 31860 - MANKATO, MN || State: 27 - MINNESOTA || County: 103 - NICOLLET COUNTY || Tract Code: 4804.00

 Selected Tract
MSA: || State: || County: || Tract Code:



CERTIFICATES OF DEPOSIT

Guaranteed returns on your portfolio is easy with a fixed rate CD.
Lock in your term then wait for your cash to grow.

The following rates are current as of today:

6 month:

Minimum Balance to Obtain APY:

\$500.00

Minimum Opening Deposit:

\$500.00

Interest Rate:

4.67%

Annual Percentage Yield:

4.75%

9 Month:

Minimum Balance to Obtain APY:

\$500.00

Minimum Opening Deposit:

\$500.00

Interest Rate:

4.43%

Annual Percentage Yield:

4.50%

18 Month

Minimum Balance to Obtain APY:

\$500.00

Minimum Opening Deposit:

\$500.00

Interest Rate:

3.94%

Annual Percentage Yield:

4.00%

Effective Date February 20, 2024

Penalty for early withdrawal. Penalties are calculated on the principal basis of the CD that is withdrawn. Interest may be withdrawn from the CD penalty-free at any time after it is credited to you.

Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.

Fee Schedule



- Mankato**
1450 Adams Street / 507-344-4580
- North Mankato**
1735 Commerce Drive / 507-625-3268
- St. James**
123 Armstrong Boulevard S / 507-375-3201
- St. Peter**
220 S Third Street / 507-931-3310
- Madelia**
34 W Main Street / 507-642-3251
- Mapleton**
301 Main Street NE / 507-524-3630
- Lake Crystal Loan Production Office**
242 E Highway 60 / 507-726-6475

bankwithpioneer.com

Effective Date: 12.1.23
PB09PMCG1223



Checking and Savings Service Fees	
ACH (TEL) one-time debit transaction	\$5.00
Automatic transfer (per year)	\$15.00
Automatic transfer set-up fee	\$15.00
Collection item	\$15.00
Consumer ACH set-up fee	\$50.00
Consumer ACH origination annual fee	\$50.00
Customized image statement (per statement)	\$5.00
Deposited item return charge	\$4.00
Foreign check deposit	\$15.00
Foreign currency order (minimum)	\$27.00
Garnishment, levies, IRS withholding (each)	\$100.00
Kasasa Protect monthly fee	\$7.99 for all Kasasa checking account holders
	\$12.99 for all other checking account holders
	\$3.99 for all secondary account holders
Overdraft charge (each time an item is presented)	\$30.00
Overdraft charge (maximum daily)	\$180.00
Overdrawn account-continuous (each business day) <small>Beginning on the third business day your account goes negative until your account has a positive balance.</small>	\$5.00
Quik Credit annual fee	\$25.00
Return check charge (each time an item is presented)	\$30.00
Return check charge (maximum daily)	\$180.00
Stop payment	\$25.00
Stop pre-authorized payment	\$25.00
Wire transfer incoming – domestic & foreign	\$10.00
Wire transfer outgoing – domestic	\$25.00
Wire transfer outgoing – foreign	\$50.00

Prices of checks and savings books will vary. Ask our staff for details.

Miscellaneous	
ATM card or debit card (per year)	\$15.00
Bank money orders	\$5.00
Cash bags (first one free)	\$5.00
Coin and currency order (per bag)	\$10.00
Coin counting (non-customer)	10% of coin total
Fee for closing checking or savings accounts within the first six months (when allowed)	\$30.00
Locked deposit bags	\$35.00
Paper statement fee (per statement) (no images)	\$1.00
Paper statement fee (with images) <small>(print images unavailable for all Kasasa® accounts)</small>	\$5.00
Prepaid or gift card purchase fee	\$4.95
Prepaid card reload	\$2.00
Reconciliation and research (per hour, \$30.00 minimum)	\$30.00
Replace ATM card or debit card	\$15.00
Replace Internet Banking token	\$10.00
Research documentation (per page)	\$3.00
Return mail fee (each occurrence)	\$5.00
Safekeeping minimum annual charge	\$10.00
Zelle® stop payment	\$20.00

IRA and HSA Fees	
IRA/Keogh annual fee (July 1 each year per plan, waived in year one if opening fee paid)	\$20.00
IRA/Keogh Plan opening fee (per plan)	\$20.00
IRA/Keogh Plan closing fee (per plan)	\$20.00
IRA/Keogh Plan transfer fee (per transfer to another institution, waived if closing fee paid)	\$20.00
HSA Plan account opening fee (per plan)	\$20.00
HSA Plan account closing fee (per plan)	\$20.00
HSA Plan account transfer fee (per transfer to another institution, waived if closing fee paid)	\$20.00
HSA Plan annual fee (July 1 each year per plan, waived in year one if opening fee paid)	\$20.00

Business/Agribusiness Service Fees	
ACH set-up fee	\$250.00
ACH Manager monthly fee	\$125.00
ACH Returns and notifications of change (per item)	\$5.00
Hemp grower service fee (monthly)	\$35.00
Hemp processor service fee (monthly)	\$35.00
Money service business check cashing service fee (monthly)	\$75.00
Money service business money transmitter service fee (monthly)	\$35.00
Positive Pay monthly fee	\$100.00
RDC set-up fee	\$250.00
RDC scanner purchase	price varies
Retail hemp service fee (monthly)	\$35.00
Virtual currency service fee (monthly)	\$35.00
Wire Manager monthly fee (first five domestic wires free/month)	\$75.00

Safe Deposit Boxes	
Annual rent due July 1	
Small	\$25.00
Medium	\$35.00
Large	\$55.00
Extra Large	\$90.00
Vault	\$135.00
Late fee after August 1 (monthly)	\$15.00
Lock drilling and new lock charge	\$75.00 plus locksmith charge

Initial fee prorated to June 30.
No rental fees will be refunded for partial year rent upon closing.



Most Popular

Rewards	HIGH INTEREST	CASH BACK
Account	FREE KASASA CASH® PLUS CHECKING Learn More (/personal/checking-accounts/free-kasasa-cash-plus-checking.html)	FREE KASASA CASH BACK® CHECKING Learn More (/personal/checking-accounts/free-kasasa-cash-back-checking.html)
Fees	FREE	FREE
Best For	Earning High Interest	Earning Cash Back
Rewards	<ul style="list-style-type: none"> • Earn 5.00% APY* on balances up to \$10,000.00 • Earn 5.00% to 1.36% APY* on balances over \$10,000.00, depending on balance in account • Earn 0.05% APY if qualifications aren't met • Get refunds on ATM fees nationwide (up to \$25.00 monthly) 	<ul style="list-style-type: none"> • Earn 4% cash back on your first \$200.00 of debit card purchases each month • No category restrictions on purchases • Earn up to \$96.00 cash back per year • Refunds on ATM fees nationwide (up to \$25.00 monthly)
Monthly Service Fee	\$0	\$0
Free ATMs?	Refunds up to \$25.00 a month	Refunds up to \$25.00 a month
Free online banking with bill pay?	Yes	Yes
Free debit card?	Yes	Yes

Direct Deposit Required?	Yes	Yes
Minimum Opening Deposit	\$1.00	\$1.00
Qualifications	<ul style="list-style-type: none"> • Have at least 20 debit card purchases post and settle within each monthly qualification cycle • Have at least 1 direct deposit • Be enrolled and receive eStatement 	<ul style="list-style-type: none"> • Have at least 12 debit card purchases post and settle within each monthly qualification cycle • Be enrolled and receive eStatement

Kasasa checking is intended for those who will frequently use a debit card and receive e-statements.

View All Accounts > (</personal/checking-accounts/all-accounts.html>)

[Kasasa Cycle Date Information \(/kcms-doc/514/48498/CYCLES20190626163908.pdf\)](/kcms-doc/514/48498/CYCLES20190626163908.pdf)

***Qualification Information:**

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Plus account during each Monthly Qualification Cycle:

- At least one direct deposit
- At least 20 PIN-based or signature-based debit card purchases
- Be enrolled in and agree to receive electronic statements

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- At least 12 PIN-based or signature-based debit card purchases
- Be enrolled in and agree to receive electronic statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit or credit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) day prior to the first banking day of the current statement cycle through one (1) day prior to the last banking day of the current statement cycle.

See our website at www.bankwithpioneer.com or contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

Reward Information:

Depending on what Kasasa account you have, you will receive the following rewards when you meet your account's qualifications during a Monthly Qualification Cycle:

Kasasa Cash Plus: average daily balances up to \$10,000 receive an APY of 5.00%; and average daily balances of \$10,000 and over earn an interest rate of 1.00% on the portion of the average daily balance of \$10,000 and over, resulting in a range from 5.00% to 1.36% APY depending on the account's average daily balance.

Kasasa Cash Back: you will receive 4.00% cash back on up to a total of \$200 PIN-based or signature-based debit card purchases that post and settle to the account during that cycle period. A maximum of \$8 cash back payments may be earned per Monthly Qualification Cycle.

Kasasa Saver Plus: average daily balances up to \$50,000 in your Kasasa Saver Plus account earn an APY of 3.00% and average daily balances of \$50,000 and over earn an interest rate of 1.00% on the portion of the average daily balance of \$50,000 or more, resulting in a range from 3.00% to 1.66% APY depending on the account's average daily balance.

You will receive reimbursements up to an aggregate total of \$25 (up to \$4.99 per single transaction) for ATM withdrawal fees incurred within your Kasasa Cash Plus or Kasasa Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. **NOTE: ATM fee reimbursements only apply to Kasasa Cash Plus or Kasasa Cash Back transactions via ATM; Kasasa Saver Plus ATM transaction fees are not reimbursed nor refunded.**

Depending on your Kasasa account, when your qualifications are not met, cash back payments are not made, ATM withdrawal fees are not reimbursed and:

Kasasa Cash Plus: the entire average daily balance in the Kasasa Cash Plus account earns .05% APY.

Kasasa Saver Plus: the entire average daily balance in the Kasasa Saver Plus account earns .05% APY.

Interest will be credited to your Kasasa Cash Plus and Kasasa Saver Plus accounts on the last day of the current statement cycle.

The cash back payments and ATM withdrawal fee reimbursements earned in your Kasasa Cash Back account will be credited to your Kasasa Saver Plus account on the last day of the current statement cycle.

If Kasasa Cash Plus or Kasasa Cash Back are linked to Kasasa Saver Plus, the following also apply:

Kasasa Cash Plus: When linked to a Kasasa Saver Plus account, the interest earned within the Kasasa Cash Plus account does not compound since it, along with any ATM withdrawal fee reimbursements are, automatically transferred to the Kasasa Saver Plus account within one day. This automatic transfer may cause an overdraft to your Kasasa Cash Plus account, if the account balance is less than the transferred amount when the transfer occurs.

Kasasa Cash Back: When linked to a Kasasa Saver Plus account, the cash back payments and ATM withdrawal fee reimbursements earned in your Kasasa Cash Back account will be credited to your Kasasa Saver Plus account on the last day of the current statement cycle.

APY = Annual Percentage Yield.

APYs accurate as of 09/14/2023.

APY calculations are based on an assumed balance of \$110,000 in your Kasasa Cash Plus account and \$150,000 in your Kasasa Saver Plus account and an assumed statement cycle of thirty-one (31) days.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings.

Additional Information:

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply.

Qualifications, rates, rewards, fees, account specifics and restrictions may vary by account.

Kasasa Cash Plus and Kasasa Cash Back have a \$1 minimum deposit required to open the account.

Kasasa Saver Plus has a \$50 minimum deposit required to open the account.

Annual direct deposit is a condition of Kasasa Cash Back.

Enrollment in online banking, enrollment in and have agreed to receive electronic statements rather than paper statements, and maintaining a valid email address on record with Pioneer Bank are conditions of the Kasasa Cash Plus, Kasasa Cash Back, and Kasasa Saver Plus accounts.

Limit of one checking and savings account per social security number.

There are no recurring monthly maintenance charges or fees to open or close this account.

A Kasasa Cash Plus or Kasasa Cash Back account is required to have a Kasasa Saver Plus account.

A linked Kasasa Saver Plus account is required for automatic savings.

Advertised information and rewards are based on all account qualifications being met during each cycle period.

Contact one of our bank service representatives for additional information, account details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions.

Member FDIC.

Trademarks:

Kasasa, Kasasa Cash, Kasasa Cash Back and Kasasa Saver are trademarks of Kasasa, Ltd., registered in the U.S.A. Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

[Routing Number: 091904050 \(/routing-number.html\)](#)

NMLS #456096



Member FDIC

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507-931-3182 (TEL:1-507-931-3182)

Personal Accounts & Services

BRIGHTBANKING

BRIGHT BANKING for the speed of life.

For all aspects of personal finances, Pioneer Bank is your partner for success. Our experience and commitment are unmatched, powered by our drive and dedication to finding you customized solutions and valuable tools to make life easier. We are invested in you and our communities. We're here to offer bright banking for the speed of life.

PIONEERBANK



Mankato
1450 Adams Street / 507-344-4580

North Mankato
1735 Commerce Drive / 507-625-3268

St. James
123 Armstrong Boulevard S / 507-375-3201

St. Peter
220 S Third Street / 507-931-3310

Madelia
34 W Main Street / 507-642-3251

Mapleton
301 Main Street NE / 507-524-3630

Lake Crystal Loan Production Office
242 E Highway 60 / 507-726-6475

bankwithpioneer.com



Effective Date: 11.30.23
PB04PMC1123

Checking Accounts

At Pioneer Bank, we understand that life is busy. Our checking accounts are designed to simplify managing your finances, so you can focus on what matters to you.

Simple Checking

Pioneer Bank's Simple Checking is simple to open and even simpler to maintain. Enjoy free Online Banking, free Mobile Banking* and free eStatements.

Interest Checking

Pioneer Bank's Interest Checking allows you to earn extra and make every cent count. Enjoy free Online Banking, free Mobile Banking* and free eStatements, while earning competitive interest.

Kasasa® Checking

Kasasa makes banking easy and rewarding. Earning rewards is easy! Just do a few simple transactions and activities (we call them "qualifications") within your Kasasa checking account during each monthly qualification cycle and look forward to rewards each month. Kasasa checking is intended for those who will frequently use a debit card and receive e-statements.

Ask for K A S A S A®

Savings Accounts

Saving is a way to ensure growth for your future. At Pioneer Bank, we offer a variety of savings accounts to accommodate your goals.

Platinum Plus Savings

Take advantage of Pioneer Bank's Platinum Plus Savings account that works on the principle that more money gets you higher rates. This account also pays a higher interest rate and still allows you the flexibility to access your funds when you need them. Enjoy free Online Banking and eStatements and earn a better rate by reaching higher balance tiers.

Thrift Savings

Owning your money shouldn't be difficult. With Pioneer Bank's simplified Thrift Savings account, take the hassle out of saving—earn interest on your entire balance, regardless of the minimum balance with no monthly service charge and free Online Banking, free Mobile Banking* and free eStatements.

Regular Savings

With a Regular Savings account, you receive everything you need. It doesn't complicate saving and allows you to earn competitive interest without jumping through hoops. Enjoy free Online Banking, free Mobile Banking* and free eStatements.

Kasasa® Savings

Save automatically with a linked Kasasa Savings account. Enjoy online banking, mobile banking and eStatements. Plus there are no additional qualifications to earn a Kasasa Savings account rate. Just meet your Kasasa checking account qualifications and get a higher rate on your savings!

Pioneer Club

The Pioneer Club is designed for individuals and spouses 50+ years old that maintain a \$10,000.00 balance in any combination of checking, savings or certificates of deposit. Enjoy any Pioneer Bank checking account and receive free Online Banking, free Bill Pay and Zelle®, free money orders and Pioneer Club checks plus a free, no-fee debit card for each owner on the account of your choice.

Please contact a Pioneer Bank team member to become a member of Pioneer Club and receive the benefits listed above.

Young Pioneers

Young Pioneers is designed for youth under 18 years old*. Open any Pioneer checking or savings account to be part of the program. Young Pioneers are eligible for a \$500 scholarship and birthday card.

*Minor must be primary account holder.

*Message and data rates may apply. Check with your phone carrier.

Certificates of Deposit

Let Pioneer Bank help you improve your earnings without risking any of your cash assets. Not much in life is guaranteed, so when an opportunity comes along to add guaranteed returns on your portfolio you should act. Pioneer Bank offers CDs with fixed rates for easy financial planning. Lock in your term and then wait for your cash to grow. Once the life of the CD is fulfilled you can cash out or roll your CD over to another term.

IRAs

If you're like most people, you'd rather spend your golden years making memories—not wishing you'd remembered to save. The best time to start building your nest egg is right now, while you're still earning income. IRAs offer tax-advantages and higher rates. Talk to a Pioneer Bank representative about which plan is right for you and your future.

HSA

A Health Savings Account (HSA) allows businesses to provide employees with a tax-advantaged way to pay for healthcare. If you are covered under a high-deductible health plan, you may be eligible to open an HSA and use the money tax-free (including earnings) to pay for qualified medical expenses. Plus, a HSA is your account—not your employer's—so you can use it next month, next year or 20 years from now as long as the account has funds.

IntraFi Network Deposits

Put your higher balances to work and let Pioneer Bank do the work for you*. With our Instant Cash Sweep (ICSSM) and CDARS[®] services, you can distribute your funds over \$250,000.00 into money market accounts and CDs across different financial institutions—all FDIC Insured and all part of the ICS/CDARS network. Your funds remain secure as they earn competitive interest, plus you have online access to your account information 24/7. It saves you time and the hassle of tracking collateral values. Enjoy peace of mind with full FDIC protection on your high-dollar deposits while supporting local lending to strengthen our communities.

ICSSM

- Funds are deposited into multiple money market accounts
- Links to a transaction account for daily liquidity

CDARS[®]

- Funds are deposited into multiple CD accounts
- Terms range from four weeks to five years

*Limits and customer eligibility criteria apply.



Digital Banking

Pioneer Bank gives you easy access to manage your accounts efficiently. View account history and images of posted items, receive electronic statements, transfer money, view account details, send messages to Pioneer Bank through the secure bank email and build reminders and alerts to keep you organized.

Mobile Banking & Mobile Deposit

Manage your accounts from the convenience of your smartphone or mobile device, anytime, anywhere. It's bright banking on the go.

Telephone Banking

Access balance information on your accounts or conduct transactions instantly via telephone—simply by speaking naturally.

Bill Pay

Pay one-time or set up recurring payments while you are on the go.

Zelle[®]

A great way to send money to friends and family, even if they bank somewhere different than you do.*

*U.S. checking or savings account required to use Zelle[®].

Fraud Text Alerts

Keep your debit card safe with Fraud Text Alerts, a simple two-way text communication that will help identify and stop fraud more quickly.

Card Services

Having a credit card is an essential in today's world. Enjoy the flexibility and better rates for future purchases with Pioneer Bank's options for credit cards with EMV smart chip technology for added security and mobile purchasing capability for added convenience.

Credit Cards

Choosing the right credit card is easier than ever. Whether you want to pay down balances faster, maximize cash back, earn rewards or begin building your credit history, we have the ideal card for you!

No matter which card you choose, you'll enjoy important features like:

- Convenient and flexible purchasing power, accepted at millions of locations worldwide
- Mobile purchasing capability for added convenience
- Zero fraud liability.* You won't be liable for fraudulent purchases when your card is lost or stolen
- Cardmember Service available 24 hours a day/365 days per year
- Plus much more

*Elan Financial Services provides zero fraud liability for unauthorized transactions. Cardholder must notify Elan Financial Services promptly of any unauthorized use. Certain conditions and limitations may apply.

The creditor and issuer of these cards is Elan Financial Services, pursuant to separate licenses from Visa U.S.A. Inc., and Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

Debit Card

Your debit card is a safe and easy solution for making everyday purchases and tracking business spending. It has all the convenience of a MasterCard[®] debit card, with all the benefit of Pioneer Bank.

- Safer than carrying cash
- More convenient and safer than checks
- Eliminate cost of purchasing checks
- 24/7 access to funds via ATMs
- Easily withdraw funds from ATMs

Prepaid Cards

Prepaid cards are safer and more convenient than cash and accepted at millions of retailers and ATMs worldwide. Pioneer Bank offers a variety of Prepaid Cards for the speed of life including Gift Cards, Travel Cards and General Purpose Reloadable Cards. Visit any of our locations to learn more about Prepaid Cards.

ATMs

Pioneer Bank offers MoneyPass[®] giving you access to thousands of ATMs throughout the U.S. for easy access 24/7. Find ATMs using the MoneyPass locator or visit our website.

Loans

Pioneer Bank understands that life requires large financial decisions that may require a loan. Our bankers are experienced and extremely resourceful. They work hard to find the right solution for your needs. We make our decisions locally and process the loans in-house.

Personal Loans

Rather than hitting up friends or family for something life throws at you, apply for a Personal Loan with Pioneer Bank and pay low interest rates and various terms to choose from for an affordable payment plan. The application process is easy and our dedicated, experienced bankers are there to guide you through the process.

Home Mortgage Loans

Open the door to new possibilities with a Home Mortgage Loan from Pioneer Bank. We offer a different mortgage plan for various financial situations and our bankers are experts in the markets of our communities to help guide you through the home buying process. Our Home Mortgage Loans offer competitive low rates with various terms to choose from.

Home Equity Loans

Instead of draining your savings account, use the equity in your home to finance a Home Equity Loan. Pioneer Bank offers loans or lines of credit with low rates that provide you with the funds available upfront with various terms.

Home Improvement Loans

Add value to your home with a Home Improvement Loan from Pioneer Bank. We offer low rates and different finance options to work within your budget. We are approved to provide funding through the Minnesota Housing Finance Agency's Fix-up Fund State Loan Program.

Auto Loans

Whether you need a vehicle or want an upgrade, Pioneer Bank can pre-approve your request to begin the purchasing process. In addition, Pioneer Bank can also refinance an existing loan. We provide various terms and offer competitive rates for new or used cars and trucks.

Quik Credit

A Pioneer Bank's Quik Credit is attached to your checking account and gives you peace of mind so you don't have to worry about overdrafts. Advances in increments of \$100.00 are automatically deposited into your account if it falls below the designated amount.



Checking and Savings Account Details

- The average daily balance method is used to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for this period.
- Interest on non-cash deposits begins to accrue on the business day of deposit—for example, checks.
- The interest rate and annual percentage yield may change at Pioneer Bank's discretion as often as daily. Rates may change after account is opened.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.
- Overdraft and return check charges may apply to negative balances created by check, in-person withdrawal, automatic payment or other electronic means.
- A continuous overdraft fee will be charged to your account on the beginning of the third business day after your account goes negative.
- No account service charge fees will be assessed to individuals under age 18. Service charges will begin automatically on the statement cycle following an individual's 18th birthday.*
- No account service charge fees will be assessed to legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts.
- Free debit card available for minors until age 18. Automatic annual fee begins July 1st following 18th birthday if applies to account type.*
- The \$1.00 per statement Paper Statement Fee will not be assessed to Kasasa® accounts, Thrift Savings accounts, HSAs or IRAs. The Paper Statement Fee will also not be assessed to individuals under the age of 18 or legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts. The Paper Statement Fee will begin automatically on the statement cycle following an individual's 18th birthday.*
- Fee for closing an account during the first six months does not apply to Thrift Savings and Kasasa® accounts.
- Accounts closed between statement cycles will not receive accrued interest.

* Minor must be primary account holder.



Mankato

1450 Adams Street / 507-344-4580

North Mankato

1735 Commerce Drive / 507-625-3268

St. James

123 Armstrong Boulevard S / 507-375-3201

St. Peter

220 S Third Street / 507-931-3310

Madelia

34 W Main Street / 507-642-3251

Mapleton

301 Main Street NE / 507-524-3630

Lake Crystal Loan Production Office

242 E Highway 60 / 507-726-6475

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PB08PMC0923

Interest Rates



Member FDIC

Account Type	Min. Balance to obtain APY*	Min. Balance to open account	Interest Rate	APY*
Certificates of Deposit				
91 Days	\$500.00	\$500.00	0.10%	0.10%
182 Days	\$500.00	\$500.00	4.67%	4.75%
9 Months	\$500.00	\$500.00	4.43%	4.50%
12 Months	\$500.00	\$500.00	0.50%	0.50%
18 Months	\$500.00	\$500.00	3.94%	4.00%
21 Months	\$500.00	\$500.00	0.50%	0.50%
24 Months	\$500.00	\$500.00	0.75%	0.75%
30 Months	\$500.00	\$500.00	0.75%	0.75%
36 Months	\$500.00	\$500.00	0.75%	0.75%
48 Months	\$500.00	\$500.00	1.00%	1.00%
60 Months	\$500.00	\$500.00	1.00%	1.00%
Bump Up CD 22 Months	\$10,000.00	\$10,000.00	3.21%	3.25%
Bump Up CD 33 Months	\$10,000.00	\$10,000.00	3.455%	3.50%

Checking Accounts				
Kasasa Cash Back®	N/A	\$1.00	0.00%	0.00%
Kasasa Cash® Plus	\$0	\$1.00		

The following rates are earned on the tiers listed if qualifications are met:

\$0-\$10,000.00	4.89%	5.00%
Over \$10,000.00	1.00%	5.00%-1.36%

Rate earned on entire balance if qualifications are not met:

Interest Checking	\$0	\$200.00	0.05%	0.05%
Simple Checking	N/A	\$100.00	0.00%	0.00%
Business Checking	N/A	\$100.00	0.00%	0.00%

Savings Accounts				
Kasasa Saver® Plus	\$0	\$50.00		

The following rates are earned on all balances if qualifications are met:

\$0-\$50,000.00	2.96%	3.00%
Over \$50,000.00	1.00%	3.00%-1.66%

Rate earned on entire balance if qualifications are not met:

Regular Savings	\$0	\$200.00	0.10%	0.10%
Thrift Savings	\$0	\$1.00	0.05%	0.05%

Platinum Plus Savings			
Tier	Minimum Opening Deposit	Interest Rate	APY
\$0-\$49,999.99 (6.00% Under Prime)	\$5,000.00	0.25% (Minimum Interest Rate = 0.10%; Max Interest Rate = 0.25%)	0.25% (Minimum APY = 0.10%; Max APY = 0.25%)
\$50,000-\$99,999.99 (4.00% Under Prime)	\$5,000.00	2.25% (Minimum Interest Rate = 0.10%; Max Interest Rate = 2.25%)	2.27% (Minimum APY = 0.10%; Max APY = 2.27%)
\$100,000-\$499,999.99 (3.50% Under Prime)	\$5,000.00	3.00% (Minimum Interest Rate = 0.25%; Max Interest Rate = 3.00%)	3.04% (Minimum APY = 0.25%; Max APY = 3.04%)
\$500,000-\$2,499,999.99 (3.50% Under Prime)	\$5,000.00	3.75% (Minimum Interest Rate = 0.25%; Max Interest Rate = 3.75%)	3.81% (Minimum APY = 0.25%; Max APY = 3.81%)
\$2,500,000-\$9,999,999.99 (3.50% Under Prime)	\$5,000.00	4.00% (Minimum Interest Rate = 0.25%; Max Interest Rate = 4.00%)	4.07% (Minimum APY = 0.25%; Max APY = 4.07%)
\$10,000,000 (3.00% Under Prime)	\$5,000.00	4.25% (Minimum Interest Rate = 0.25%; Max Interest Rate = 4.25%)	4.33% (Minimum APY = 0.25%; Max APY = 4.33%)

The interest rate for Platinum Plus Savings will change on the first day of any month following a change in the Wall Street Journal Prime rate. *Annual Percentage Yield. The balance tier is determined by the average available balance for the periodic statement cycle.

Certificate of Deposits Account Details

- Certificates of Deposits are subject to a penalty for early withdrawal equal to 30 days of interest on maturities of less than one year, 90 days of interest on maturities of one year to 35 months, 12 months of interest on maturities 36 months and greater, unless otherwise noted.
- Early withdrawal penalties are not assessed on Required Minimum Distribution (RMD) amounts mandated by the federal government.
- Early withdrawal penalty calculated at the current interest rate at the time of the withdrawal.
- Some certificates are automatically renewable and will begin to earn the renewal rate on the day of maturity. Non-renewable certificates will not earn interest after maturity.
- No penalty is assessed for a withdrawal from an automatically renewable certificate within 10 days after maturity.
- Interest begins to accrue on the business day you deposit non cash items (for example, checks).
- After the account is opened, you may not make deposits into this account until maturity.
- After the account is opened, you may not withdraw principal until maturity, without a penalty.
- We use the daily balance method to calculate the interest on your account. This method applies a daily periodical rate to the principal in the account daily.
- Interest on consumer owned certificates is credited and compounded quarterly, unless otherwise noted. Refer to original certificate.
- The Annual Percentage Yield assumes the interest remains on deposit until maturity. Early withdrawal of principal or interest will reduce earnings.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.
- At maturity, 22 Month Bump up automatically renews into our standard 24 month CD. Opportunity to “bump up” the rate to our 24 month CD once during the term by contacting us.
- At maturity, 36 Month Bump up automatically renews into our standard 36 month CD. Opportunity to “bump up” the rate to our 36 month CD twice during the term by contacting us.

PIONEER BANK

Call any Pioneer Bank location for current information.



APY = Annual Percentage Yield. Rates effective as of February 20, 2024. Fees may reduce earnings.

Kasasa Cash Plus*

Learn More (</personal/checking-accounts/free-kasasa-cash-plus-checking.html>)

0 - \$10,000.00	
Interest Rate	4.89%
APY	5.00%
Minimum Deposit to Open	\$1.00
\$10,000.00+	
Interest Rate	1.00%
APY	5.00%-1.36%
Minimum Deposit to Open	\$1.00
All balances if qualifications not met	
Interest Rate	0.05%
APY	0.05%
Minimum Deposit to Open	\$1.00

***Qualification Information:**

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Plus account during each Monthly Qualification Cycle:

- At least one direct deposit
- At least 20 PIN-based or signature-based debit card purchases
- Be enrolled in and agree to receive electronic statements

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- At least 12 PIN-based or signature-based debit card purchases
- Be enrolled in and agree to receive electronic statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit or credit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) day prior to the first banking day of the current statement cycle through one (1) day prior to the last banking day of the current statement cycle.

See our website at www.bankwithpioneer.com or contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

Reward Information:

Depending on what Kasasa account you have, you will receive the following rewards when you meet your account's qualifications during a Monthly Qualification Cycle:

Kasasa Cash Plus: average daily balances up to \$10,000 receive an APY of 5.00%; and average daily balances of \$10,000 and over earn an interest rate of 1.00% on the portion of the average daily balance of \$10,000 and over, resulting in a range from 5.00% to 1.36% APY depending on the account's average daily balance.

Kasasa Cash Back: you will receive 4.00% cash back on up to a total of \$200 PIN-based or signature-based debit card purchases that post and settle to the account during that cycle period. A maximum of \$8 cash back payments may be earned per Monthly Qualification Cycle.

Kasasa Saver Plus: average daily balances up to \$50,000 in your Kasasa Saver Plus account earn an APY of 3.00% and average daily balances of \$50,000 and over earn an interest rate of 1.00% on the portion of the average daily balance of \$50,000 or more, resulting in a range from 3.00% to 1.66% APY depending on the account's average daily balance.

You will receive reimbursements up to an aggregate total of \$25 (up to \$4.99 per single transaction) for ATM withdrawal fees incurred within your Kasasa Cash Plus or Kasasa Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. **NOTE: ATM fee reimbursements only apply to Kasasa Cash Plus or Kasasa Cash Back transactions via ATM; Kasasa Saver Plus ATM transaction fees are not reimbursed nor refunded.**

Depending on your Kasasa account, when your qualifications are not met, cash back payments are not made, ATM withdrawal fees are not reimbursed and:

Kasasa Cash Plus: the entire average daily balance in the Kasasa Cash Plus account earns .05% APY.

Kasasa Saver Plus: the entire average daily balance in the Kasasa Saver Plus account earns .05% APY.

Interest will be credited to your Kasasa Cash Plus and Kasasa Saver Plus accounts on the last day of the current statement cycle.

The cash back payments and ATM withdrawal fee reimbursements earned in your Kasasa Cash Back account will be credited to your Kasasa Saver Plus account on the last day of the current statement cycle.

If Kasasa Cash Plus or Kasasa Cash Back are linked to Kasasa Saver Plus, the following also apply:

Kasasa Cash Plus: When linked to a Kasasa Saver Plus account, the interest earned within the Kasasa Cash Plus account does not compound since it, along with any ATM withdrawal fee reimbursements are, automatically transferred to the Kasasa Saver Plus account within one day. This automatic transfer may cause an overdraft to your Kasasa Cash Plus account, if the account balance is less than the transferred amount when the transfer occurs.

Kasasa Cash Back: When linked to a Kasasa Saver Plus account, the cash back payments and ATM withdrawal fee reimbursements earned in your Kasasa Cash Back account will be credited to your Kasasa Saver Plus account on the last day of the current statement cycle.

APY = Annual Percentage Yield.

APYs accurate as of 09/14/2023.

APY calculations are based on an assumed balance of \$110,000 in your Kasasa Cash Plus account and \$150,000 in your Kasasa Saver Plus account and an assumed statement cycle of thirty-one (31) days.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings.

Additional Information:

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply.

Qualifications, rates, rewards, fees, account specifics and restrictions may vary by account.

Kasasa Cash Plus and Kasasa Cash Back have a \$1 minimum deposit required to open the account.

Kasasa Saver Plus has a \$50 minimum deposit required to open the account.

Annual direct deposit is a condition of Kasasa Cash Back.

Enrollment in online banking, enrollment in and have agreed to receive electronic statements rather than paper statements, and maintaining a valid email address on record with Pioneer Bank are conditions of the Kasasa Cash Plus, Kasasa Cash Back, and Kasasa Saver Plus accounts.

Limit of one checking and savings account per social security number.

There are no recurring monthly maintenance charges or fees to open or close this account.

A Kasasa Cash Plus or Kasasa Cash Back account is required to have a Kasasa Saver Plus account.

A linked Kasasa Saver Plus account is required for automatic savings.

Advertised information and rewards are based on all account qualifications being met during each cycle period.

Contact one of our bank service representatives for additional information, account details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions.

Kasasa Saver Plus*

Learn More (</personal/savings-accounts/free-kasasa-saver-plus.html>)

0 - \$50,000.00	
Interest Rate	2.96%
APY	3.00%
Minimum Deposit to Open	\$50.00
\$50,000.00+	
Interest Rate	0.99%
APY	3.00%-1.67%
Minimum Deposit to Open	\$50.00
All balances if qualifications not met	
Interest Rate	0.05%
APY	0.05%
Minimum Deposit to Open	\$50.00

*Qualification Information:

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Plus account during each Monthly Qualification Cycle:

- At least one direct deposit
- At least 20 PIN-based or signature-based debit card purchases
- Be enrolled in and agree to receive electronic statements

To earn your rewards, the following enrollments must be in place and all transactions and activities must post and settle to your Kasasa Cash Back account during each Monthly Qualification Cycle:

- At least 12 PIN-based or signature-based debit card purchases
- Be enrolled in and agree to receive electronic statements

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by our bank as ATM transactions, non-retail payment transactions and purchases made with debit or credit cards not issued by our bank. Transactions bundled together by merchants and received by our institution as a single transaction count as a single transaction for the purpose of earning account rewards.

"Monthly Qualification Cycle" means a period beginning one (1) day prior to the first banking day of the current statement cycle through one (1) day prior to the last banking day of the current statement cycle.

See our website at www.bankwithpioneer.com or contact one of our branch service representatives for specific Monthly Qualification Cycle dates.

Reward Information:

Depending on what Kasasa account you have, you will receive the following rewards when you meet your account's qualifications during a Monthly Qualification Cycle:

Kasasa Cash Plus: average daily balances up to \$10,000 receive an APY of 5.00%; and average daily balances of \$10,000 and over earn an interest rate of 1.00% on the portion of the average daily balance of \$10,000 and over, resulting in a range from 5.00% to 1.36% APY depending on the account's average daily balance.

Kasasa Cash Back: you will receive 4.00% cash back on up to a total of \$200 PIN-based or signature-based debit card purchases that post and settle to the account during that cycle period. A maximum of \$8 cash back payments may be earned per Monthly Qualification Cycle.

Kasasa Saver Plus: average daily balances up to \$50,000 in your Kasasa Saver Plus account earn an APY of 3.00% and average daily balances of \$50,000 and over earn an interest rate of 1.00% on the portion of the average daily balance of \$50,000 or more, resulting in a range from 3.00% to 1.66% APY depending on the account's average daily balance.

You will receive reimbursements up to an aggregate total of \$25 (up to \$4.99 per single transaction) for ATM withdrawal fees incurred within your Kasasa Cash Plus or Kasasa Cash Back account during that Monthly Qualification Cycle. We reimburse ATM withdrawal fees based on estimates when the withdrawal information we receive does not identify the ATM withdrawal fee. If you have not received an appropriate reimbursement, we will adjust the reimbursement amount if we receive the transaction receipt within sixty (60) calendar days of the withdrawal transaction. **NOTE: ATM fee reimbursements only apply to Kasasa Cash Plus or Kasasa Cash Back transactions via ATM; Kasasa Saver Plus ATM transaction fees are not reimbursed nor refunded.**

Depending on your Kasasa account, when your qualifications are not met, cash back payments are not made, ATM withdrawal fees are not reimbursed and:

Kasasa Cash Plus: the entire average daily balance in the Kasasa Cash Plus account earns .05% APY.

Kasasa Saver Plus: the entire average daily balance in the Kasasa Saver Plus account earns .05% APY.

Interest will be credited to your Kasasa Cash Plus and Kasasa Saver Plus accounts on the last day of the current statement cycle.

The cash back payments and ATM withdrawal fee reimbursements earned in your Kasasa Cash Back account will be credited to your Kasasa Saver Plus account on the last day of the current statement cycle.

If Kasasa Cash Plus or Kasasa Cash Back are linked to Kasasa Saver Plus, the following also apply:

Kasasa Cash Plus: When linked to a Kasasa Saver Plus account, the interest earned within the Kasasa Cash Plus account does not compound since it, along with any ATM withdrawal fee reimbursements are, automatically transferred to the Kasasa Saver Plus account within one day. This automatic transfer may cause an overdraft to your Kasasa Cash Plus account, if the account balance is less than the transferred amount when the transfer occurs.

Kasasa Cash Back: When linked to a Kasasa Saver Plus account, the cash back payments and ATM withdrawal fee reimbursements earned in your Kasasa Cash Back account will be credited to your Kasasa Saver Plus account on the last day of the current statement cycle.

APY = Annual Percentage Yield.

APYs accurate as of 09/14/2023.

APY calculations are based on an assumed balance of \$110,000 in your Kasasa Cash Plus account and \$150,000 in your Kasasa Saver Plus account and an assumed statement cycle of thirty-one (31) days.

Rates, rewards, and bonuses, if any, are variable and may change after account is opened; rates may change without notice to you. No minimum balance is required to earn or receive the account's rewards. Rewards less than a penny cannot be distributed. Fees may reduce earnings.

Additional Information:

Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply.

Qualifications, rates, rewards, fees, account specifics and restrictions may vary by account.

Kasasa Cash Plus and Kasasa Cash Back have a \$1 minimum deposit required to open the account.

Kasasa Saver Plus has a \$50 minimum deposit required to open the account.

Annual direct deposit is a condition of Kasasa Cash Back.

Enrollment in online banking, enrollment in and have agreed to receive electronic statements rather than paper statements, and maintaining a valid email address on record with Pioneer Bank are conditions of the Kasasa Cash Plus, Kasasa Cash Back, and Kasasa Saver Plus accounts.

Limit of one checking and savings account per social security number.

There are no recurring monthly maintenance charges or fees to open or close this account.

A Kasasa Cash Plus or Kasasa Cash Back account is required to have a Kasasa Saver Plus account.

A linked Kasasa Saver Plus account is required for automatic savings.

Advertised information and rewards are based on all account qualifications being met during each cycle period.

Contact one of our bank service representatives for additional information, account details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions.

Kasasa Cash Back*

Learn More (</personal/checking-accounts/free-kasasa-cash-back-checking.html>)

Rewards earned on entire balance if qualifications are met	
Rewards	4% cash back on debit card purchases

To earn your rewards, simply do the following activities and transactions in your Kasasa Cash Back account each monthly qualification cycle:

- Have at least 12 debit card purchases post and settle
- Be enrolled and receive eStatement notice
- Must have direct deposit

Qualification Information: Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle in order to qualify for the account's rewards. The following activities do not count toward earning account rewards: ATM-processed transactions, transfers between accounts, debit card purchases processed by merchants and received by Pioneer Bank as ATM transactions, signature based transactions, non-retail payment transactions and purchases made with non-Pioneer Bank issued debit cards. "Monthly Qualification Cycle" means a period beginning one (1) day prior to the first day of the current statement cycle through one (1) day prior to the close of the current statement cycle.

Reward Information: When Kasasa Cash Back qualifications are met during a Monthly Qualification Cycle, you will receive (1) 4% cash back on up to a total of \$200 debit card purchases that post and settle to the account during that cycle period. A maximum of \$8 cash back may be earned per Monthly Qualification Cycle. You will also receive reimbursements up to \$25 (\$4.99 per single transaction) for nationwide ATM fees incurred during the Monthly Qualification Cycle in which you qualified. ATM receipt must be presented within thirty (30) calendar days of transaction for reimbursements of individual ATM fees of \$5 or higher. When Kasasa Cash Back qualifications are not met, no cash back payments are made and ATM fees are not refunded. Cash back payments and ATM fee reimbursements will be credited to your Kasasa Cash Back account on the last day of statement cycle. Rates and rewards are variable and may change after account is opened.

Additional Information: Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. \$1 minimum deposit is required to open the account. Direct Deposit, is a condition of this account. Enrollment in electronic statements is required to meet the account's qualifications. Limit 1 account per social security number. There are no recurring monthly service charges or fees to open or close this account. Contact a Pioneer Bank service representative for additional information, details, restrictions, processing limitations and enrollment instructions. Member FDIC. Kasasa & Kasasa Cash Back are trademarks of BancVue, Ltd., registered in the U.S.A.

Checking and Savings Features

- The average daily balance method is used to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for this period.
- Interest on non-cash deposits begins to accrue on the business day of deposit—for example, checks.
- The interest rate and annual percentage yield may change at Pioneer Bank's discretion as often as daily. Rates may change after account is opened.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.
- Overdraft and return check charges may apply to negative balances created by check, in-person withdrawal, automatic payment or other electronic means.
- A continuous overdraft fee will be charged to your account on the beginning of the third business day after your account goes negative.
- No account service charge fees will be assessed to individuals under age 18. Service charges will begin automatically on the statement cycle following an individual's 18th birthday.*
- No account service charge fees will be assessed to legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts.
- Free debit card available for minors until age 18. Automatic annual fee begins July 1st following 18th birthday if applies to account type.*
- The \$1.00 per statement Paper Statement Fee will not be assessed to Kasasa® accounts, Thrift Savings accounts, HSAs or IRAs. The Paper Statement Fee will also not be assessed to individuals under the age of 18 or legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts. The Paper Statement Fee will begin automatically on the statement cycle following an individual's 18th birthday.*
- Fee for closing an account during the first six months does not apply to Thrift Savings and Kasasa® accounts.
- Accounts closed between statement cycles will not receive accrued interest.

* Minor must be primary account holder.

Checking Accounts

<u>Simple Checking (/personal/checking-accounts/simple-checking.html)</u>	
Minimum Balance to Obtain APY	\$0.00
Minimum Opening Deposit	\$100.00
Interest Rate	0%
APY	0%
<u>Business Checking (/business/business-checking.html)</u>	
Minimum Balance to Obtain APY	\$0.00
Minimum Opening Deposit	\$100.00
Interest Rate	0%
APY	0%
<u>Interest Checking (/personal/checking-accounts/interest-checking.html)</u>	
Minimum Balance to Obtain APY	\$0.00
Minimum Opening Deposit	\$200.00
Interest Rate	0.05%
APY	0.05%

Checking and Savings Features

- The average daily balance method is used to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for this period.
- Interest on non-cash deposits begins to accrue on the business day of deposit—for example, checks.
- The interest rate and annual percentage yield may change at Pioneer Bank’s discretion as often as daily. Rates may change after account is opened.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.
- Overdraft and return check charges may apply to negative balances created by check, in-person withdrawal, automatic payment or other electronic means.
- A continuous overdraft fee will be charged to your account on the beginning of the third business day after your account goes negative.
- No account service charge fees will be assessed to individuals under age 18. Service charges will begin automatically on the statement cycle following an individual’s 18th birthday.*
- No account service charge fees will be assessed to legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts.
- Free debit card available for minors until age 18. Automatic annual fee begins July 1st following 18th birthday if applies to account type.*

- The \$1.00 per statement Paper Statement Fee will not be assessed to Kasasa® accounts, Thrift Savings accounts, HSAs or IRAs. The Paper Statement Fee will also not be assessed to individuals under the age of 18 or legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts. The Paper Statement Fee will begin automatically on the statement cycle following an individual's 18th birthday.*
- Fee for closing an account during the first six months does not apply to Thrift Savings and Kasasa® accounts.
- Accounts closed between statement cycles will not receive accrued interest.

* Minor must be primary account holder.

Savings Accounts

<u>Regular Savings (/personal/savings-accounts/regular-savings.html)</u>	
IRA & Youth Savings	
Minimum Opening Deposit	\$200.00
Interest Rate	0.10%
APY	0.10%
<u>Thrift Savings (/personal/savings-accounts/thrift-savings.html)</u>	
Minimum Opening Deposit	\$1.00
Interest Rate	0.05%
APY	0.05%

Rates may change at our discretion.

Checking and Savings Features

- The average daily balance method is used to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for this period.
- Interest on non-cash deposits begins to accrue on the business day of deposit—for example, checks.
- The interest rate and annual percentage yield may change at Pioneer Bank's discretion as often as daily. Rates may change after account is opened.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.
- Overdraft and return check charges may apply to negative balances created by check, in-person withdrawal, automatic payment or other electronic means.
- A continuous overdraft fee will be charged to your account on the beginning of the third business day after your account goes negative.
- No account service charge fees will be assessed to individuals under age 18. Service charges will begin automatically on the statement cycle following an individual's 18th birthday.*
- No account service charge fees will be assessed to legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts.
- Free debit card available for minors until age 18. Automatic annual fee begins July 1st following 18th birthday if applies to account type.*
- The \$1.00 per statement Paper Statement Fee will not be assessed to Kasasa® accounts, Thrift Savings accounts, HSAs or IRAs. The Paper Statement Fee will also not be assessed to individuals under the age of 18 or legally formed non-profit entities who

elect to hold Simple Checking and/or Regular Savings accounts. The Paper Statement Fee will begin automatically on the statement cycle following an individual's 18th birthday.*

- Fee for closing an account during the first six months does not apply to Thrift Savings and Kasasa® accounts.
- Accounts closed between statement cycles will not receive accrued interest.

* Minor must be primary account holder.

Platinum Plus Savings

Learn More (</personal/savings-accounts/platinum-plus-savings.html>)

\$0 - \$49,999.99 6.00% Under Prime	
Minimum Opening Deposit	\$5,000.00
Interest Rate	0.25% (Minimum Interest Rate and APY = 0.10%)
APY	0.25% (Maximum Interest Rate and APY = 0.25%)
\$50,000-\$99,999.99 4.00% Under Prime	
Minimum Opening Deposit	\$5,000.00
Interest Rate	2.25% (Minimum Interest Rate and APY = 0.10%)
APY	2.27% (Maximum Interest Rate = 2.25% and APY = 2.27%)
\$100,000-\$499,999.99 3.50% Under Prime	
Minimum Opening Deposit	\$5,000.00
Interest Rate	3.00% (Minimum Interest Rate and APY = 0.25%)
APY	3.04% (Maximum Interest Rate 3.00% and APY = 3.04%)
\$500,000-\$2,499,999.99 3.50% Under Prime	
Minimum Opening Deposit	\$5,000.00
Interest Rate	3.75% (Minimum Interest Rate and APY = 0.25%)

APY	3.81% (Maximum Interest Rate 3.75% and APY = 3.81%)
\$2,500,000-\$9,999,999.99 3.50% Under Prime	
Minimum Opening Deposit	\$5,000.00
Interest Rate	4.00% (Minimum Interest Rate and APY = 0.25%)
APY	4.07% (Maximum Interest Rate 4.00% and APY = 4.07%)
\$10,000,000+ 3.00% Under Prime	
Minimum Opening Deposit	\$5,000.00
Interest Rate	4.25% (Minimum Interest Rate and APY = 0.25%)
APY	4.33% (Maximum Interest Rate 4.25% and APY = 4.33%)

The Platinum Plus Savings interest rate will change on the first day of any month following a change in the Wall Street Journal Prime rate. The balance tier is determined by the average available balance for the periodic statement cycle.

Checking and Savings Features

- The average daily balance method is used to calculate the interest on your account. This method applies a periodic rate to the average daily balance in the account for this period.
- Interest on non-cash deposits begins to accrue on the business day of deposit—for example, checks.
- The interest rate and annual percentage yield may change at Pioneer Bank’s discretion as often as daily. Rates may change after account is opened.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.
- Overdraft and return check charges may apply to negative balances created by check, in-person withdrawal, automatic payment or other electronic means.
- A continuous overdraft fee will be charged to your account on the beginning of the third business day after your account goes negative.
- No account service charge fees will be assessed to individuals under age 18. Service charges will begin automatically on the statement cycle following an individual’s 18th birthday.*
- No account service charge fees will be assessed to legally formed non-profit entities who elect to hold Simple Checking and/or Regular Savings accounts.
- Free debit card available for minors until age 18. Automatic annual fee begins July 1st following 18th birthday if applies to account type.*
- The \$1.00 per statement Paper Statement Fee will not be assessed to Kasasa® accounts, Thrift Savings accounts, HSAs or IRAs. The Paper Statement Fee will also not be assessed to individuals under the age of 18 or legally formed non-profit entities who

elect to hold Simple Checking and/or Regular Savings accounts. The Paper Statement Fee will begin automatically on the statement cycle following an individual's 18th birthday.*

- Fee for closing an account during the first six months does not apply to Thrift Savings and Kasasa® accounts.
- Accounts closed between statement cycles will not receive accrued interest.

* Minor must be primary account holder.

Certificates of Deposit

[Learn More \(/personal/certificates-of-deposit/cds.html\)](/personal/certificates-of-deposit/cds.html)

91 Days	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	0.10%
APY	0.10%
182 Days	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	4.67%
APY	4.75%
9 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	4.43%
APY	4.50%
12 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	0.50%
APY	0.50%
18 Months	
Minimum Balance To Obtain APY	\$500.00

Minimum Opening Deposit	\$500.00
Interest Rate	3.94%
APY	4.00%
21 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	0.50%
APY	0.50%
24 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	0.75%
APY	0.75%
30 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	0.75%
APY	0.75%
36 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	0.75%
APY	0.75%
48 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	1.00%
APY	1.00%

60 Months	
Minimum Balance To Obtain APY	\$500.00
Minimum Opening Deposit	\$500.00
Interest Rate	1.00%
APY	1.00%
Bump Up 22 Month	
Minimum Balance To Obtain APY	\$10,000.00
Minimum Opening Deposit	\$10,000.00
Interest Rate	3.21%
APY	3.25%
Bump Up 33 Month	
Minimum Balance To Obtain APY	\$10,000.00
Minimum Opening Deposit	\$10,000.00
Interest Rate	3.455%
APY	3.50%

Penalty for early withdrawal. Penalties are calculated on the principal basis of the CD that is withdrawn. Interest may be withdrawn from the CD penalty-free at any time after it is credited to you.

Certificate of Deposit Features

- Certificates of Deposits are subject to a penalty for early withdrawal equal to 30 days of interest on maturities of less than one year, 90 days of interest on maturities of one year to 35 months, 12 months of interest on maturities 36 months and greater, unless otherwise noted.
- Early withdrawal penalties are not assessed on Required Minimum Distribution (RMD) amounts mandated by the federal government.
- Early withdrawal penalty calculated at the current interest rate at the time of the withdrawal.
- Some certificates are automatically renewable and will begin to earn the renewal rate on the day of maturity. Non-renewable certificates will not earn interest after maturity.
- No penalty is assessed for a withdrawal from an automatically renewable certificate within 10 days after maturity.
- Interest begins to accrue on the business day you deposit non cash items (for example, checks).
- After the account is opened, you may not make deposits into this account until maturity.***
- After the account is opened, you may not withdraw principal until maturity, without a penalty.
- We use the daily balance method to calculate the interest on your account. This method applies a daily periodical rate to the principal in the account daily.
- Interest on consumer owned certificates is credited and compounded quarterly, unless otherwise noted. Refer to original certificate.

- The Annual Percentage Yield assumes the interest remains on deposit until maturity. Early withdrawal of principal or interest will reduce earnings.
- Fees, penalties, service charges and withdrawal of earned interest may reduce earnings.

22 Month Bump Up

- At maturity, 22 Month Bump up automatically renews into our standard 24 month CD.
- Opportunity to "bump up" the rate to our 24 month CD once during the term by contacting us.

33 Month Bump Up

- At maturity, 36 Month Bump up automatically renews into our standard 36 month CD.
- Opportunity to "bump up" the rate to our 36 month CD twice during the term by contacting us.

Loans

[Personal Loans \(/personal/loans\)](/personal/loans) / [Business Loans \(/business/business-loans\)](/business/business-loans) / [Agribusiness Loans \(/ag-agribusiness/ag-agribusiness-loans\)](/ag-agribusiness/ag-agribusiness-loans)

For current loan rates, please contact a banker in your community.

[MANKATO, MN \(https://www.bankwithpioneer.com/location-details.html?id=12228&location-information=mankato-adams-street-1450-adams-street--mankato-mn-56001\)](https://www.bankwithpioneer.com/location-details.html?id=12228&location-information=mankato-adams-street-1450-adams-street--mankato-mn-56001)

1450 Adams Street / 507-344-0065

[NORTH MANKATO, MN \(/location-details.html?id=10336&location-information=north-mankato-1735-commerce-dr.--north-mankato-mn-56003\)](/location-details.html?id=10336&location-information=north-mankato-1735-commerce-dr.--north-mankato-mn-56003)

1735 Commerce Drive / 507-625-3268

[ST. JAMES, MN \(/location-details.html?id=10337&location-information=st.-james-123-armstrong-blvd.-s-p.o.-box-107-st.-james-mn-56081\)](/location-details.html?id=10337&location-information=st.-james-123-armstrong-blvd.-s-p.o.-box-107-st.-james-mn-56081)

123 Armstrong Boulevard S / 507-375-3201

[ST. PETER, MN \(/location-details.html?id=11702&location-information=st.-peter-220-s-third-street-p.o.-box-420-st.-peter-mn-56082\)](/location-details.html?id=11702&location-information=st.-peter-220-s-third-street-p.o.-box-420-st.-peter-mn-56082)

220 S Third Street / 507-931-3310

[MADELIA, MN \(/location-details.html?id=10338&location-information=madelia-34-west-main-st.--madelia-mn-56062\)](/location-details.html?id=10338&location-information=madelia-34-west-main-st.--madelia-mn-56062)

34 W Main Street / 507-642-3251

[MAPLETON, MN \(/location-details.html?id=10339&location-information=mapleton-301-main-st.-ne-p.o.-box-306-mapleton-mn-56065-0306\)](/location-details.html?id=10339&location-information=mapleton-301-main-st.-ne-p.o.-box-306-mapleton-mn-56065-0306)

301 Main Street NE / 507-524-3630

[LAKE CRYSTAL, MN \(/location-details.html?id=10341&location-information=lake-crystal-loan-production-office-242-east-hwy-60-p.o.-box-217-lake-crystal-mn-56055\)](#)

Loan Production Office

242 E Highway 60 / 507-726-6475

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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507-931-3182 (TEL:1-507-931-3182)



Auto Loans

Whether you need a vehicle or want an upgrade, Pioneer Bank can pre-approve your request to begin the purchasing process. In addition, Pioneer Bank can also refinance an existing loan. We provide various terms and offer competitive rates for new or used cars and trucks.

- Competitive low rates for new or used cars or trucks
 - Get pre-approved for better bargaining leverage
 - Refinance an existing car loan for a lower rate
 - Various terms to choose from
 - Affordable payment plans
 - Easy application process
 - Experienced bankers to guide you through the process
 - Local decision-making here in Minnesota
 - In-house processing for efficiency
 - Personal, attentive service
 - [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)
-

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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507-931-3182 (TEL:1-507-931-3182)

Intrafi Network Deposits

Pioneer Bank is here to help put your higher balances to work for you*. With our Instant Cash Sweep (ICSSM) and CDARS[®] services, you can distribute your funds over \$250,000.00 into money market accounts and CDs across different financial institutions—all FDIC Insured and all part of the ICS/CDARS network. Your funds remain secure as they earn competitive interest, plus you have online access to your account information 24/7. It saves you time and the hassle of tracking collateral values. Enjoy peace of mind with full FDIC protection on your high-dollar deposits while supporting local lending to strengthen our communities.

ICSSM

- Funds are deposited into multiple money market accounts
- Links to a transaction account for daily liquidity

CDARS[®]

- Funds are deposited into multiple CD accounts
- Terms range from four weeks to five years

*Limits and customer eligibility criteria apply.

Agribusiness and Business Accounts & Services

BRIGHTBANKING

PIONEERBANK



Mankato
1450 Adams Street / 507-344-4580

North Mankato
1735 Commerce Drive / 507-625-3268

St. James
123 Armstrong Boulevard S / 507-375-3201

St. Peter
220 S Third Street / 507-931-3310

Madelia
34 W Main Street / 507-642-3251

Mapleton
301 Main Street NE / 507-524-3630

Lake Crystal Loan Production Office
242 E Highway 60 / 507-726-6475

bankwithpioneer.com

Effective Date: 11.30.23
PB06PMC1123



BRIGHT BANKING to speed your success, to speed your growth.

From start-ups, small businesses or family farms to corporations and large agribusiness operations, Pioneer Bank is your partner for financial success. Our experience and commitment is unmatched, powered by our drive and dedication to finding you customized solutions and valuable tools to make your business operations efficient. We are invested in your business practices, your operation and our communities. We're here to speed your success and growth with bright banking.



Business and Agribusiness Accounts

At Pioneer Bank, we understand that local businesses and agribusiness are the backbone of the communities we live in. Our business and agribusiness accounts were designed with this in mind—to simplify finances, so you can focus on your business and doing what you love. With checking, savings and other general accounts, we have just what you need to put your business in a position to take advantage of opportunities as they arise.

- Business Checking
- Business Savings
- Platinum Plus Savings
- CDs
- Health Savings Accounts (HSAs)

Speak with one of our business or ag bankers to create a bundle of services to suit your individual business or agribusiness needs.



Business & Agribusiness Services

The operations of a business are vital to success but can also be time consuming. Pioneer Bank provides tools that are necessary to be efficient and streamline your operations to accommodate the goals of your business and its future.

ACH Manager

Streamline your record-keeping and administrative tasks while reducing accounting errors with Pioneer Bank's Automatic Clearing House (ACH) management system. Receive all the benefits of Online Banking plus:

- Receive ACH origination and processing capabilities
- Build ACH payroll and/or payment files to be processed manually or by recurring schedule
- Consolidate funds from different business locations
- Decrease the use of checks and number of NSF items with a faster processing timeframe
- Build multiple users and maintain access options
- View, save and download activity reports

Remote Deposit Capture

With Remote Deposit Capture, Pioneer Bank gives you the tools to conveniently deposit checks from your office. We provide the software and will assist you in purchasing the appropriate scanner, so you can scan and send the information electronically. The software provides secure storage and exchange of your financial information and is easy to operate. A dedicated service representative is also provided. With Remote Deposit Capture, you receive funds quickly, sometimes faster than by regular deposit.

Online & Mobile Banking

Access and manage your accounts online, anytime, anywhere. It's bright banking on the go.

Bill Pay

Pay one-time or set up recurring payments while you are on the go.

Wire Manager

With Wire Manager, Pioneer Bank gives you the tools to originate wires online (domestic and international) and streamline the wire transfer process while reducing errors and eliminating redundant and manual steps.

Positive Pay

Positive Pay is an automatic cash-management tool that Pioneer Bank offers to minimize your business's exposure to check fraud. We verify every check submitted for payment against checking data that you submit including account number, check number and amount before processing it. If there is a discrepancy, Pioneer Bank alerts you for review. Positive Pay helps protect your business and gives you peace of mind that the right safety measures are in place.

Business Service Center

Pioneer Bank offers a number of teller services for your business' convenience. These services can include coin counting, fax service, money orders, notary services, safe deposit boxes and convenience check reordering. If you need help, ask us!

Digital Banking

Pioneer Bank gives you easy access to manage your accounts efficiently. View account history and images of posted items, receive electronic statements, transfer money, view account details, send messages to Pioneer Bank through the secure bank email and build reminders and alerts to keep you organized. We give you easy access to manage your business efficiently.

Loans

Pioneer Bank understands that financing a business can be complex but is vital to the structure and success. Our bankers use their experience and resourcefulness to find the right solution for your business financing. We make our decisions locally and process the loans in-house.

Business Loans

We understand what it takes for a business to succeed. Take advantage of Pioneer Bank's experience and competitive rates to acquire new equipment, hire employees or expand inventory. We work with all industries and can customize a loan to fit your business' needs.

Commercial Real Estate Loans

In the market for real estate for your business? Pioneer Bank knows real estate and is responsive to move at the speed of this ever-changing market. We provide competitive rates for owner-occupied or leased properties. We have a wide range of financing options that we can customize to fit your business' needs.

Small Business Loans

Pioneer Bank understands the hurdles a small business owner must overcome to make their dreams a reality. We advocate for entrepreneurs to carry out their business plans by offering a wide range of lending options specifically designed for small and growing businesses. Pioneer Bank also partners with the U.S. Government to fund companies who require additional resources outside of traditional means. These options include SBA Express, SBA 7(A), SBA 504 and SBA Patriot Express.

Letters of Credit

A letter of credit used to be a solid handshake, but in today's market you'll need documentation. Pioneer Bank provides letters of credit with extra credential support to enhance your possibilities—providing guarantees on payments of large purchases to third parties. This is especially useful when it comes to international commerce. Letters of Credit can replace the need for costly insurance company performance bonds and can also be used to guarantee a service. Typically, a letter of credit is issued for a one-year term or less, but are easily renewed. The fee is based on the face value amount and interest accrues only if Pioneer Bank makes a payment to the beneficiary on your behalf.

Agribusiness Loans

Pioneer Bank understands that financing an agribusiness can be complex but is vital to the growth and success of your operation. Our experienced and extremely resourceful bankers work diligently to find the right solution for your agribusiness financing.

Operating Loans

Agriculture is a way of life for our region. We understand what it takes for an operation to grow and be successful. Take advantage of Pioneer Bank's experienced agribusiness bankers and competitive rates to manage daily operations. We are a preferred FSA lender.

Equipment Loans

Dependable equipment is fundamental in growing your operation. Pioneer Bank offers financing for all types of equipment term loans for agribusiness. Our bankers have years of experience and can customize equipment loans to help you acquire what you need.

Real Estate Loans

Pioneer Bank understands real estate. Our lenders excel in real estate mortgage loans for farmland, crop storage, livestock facilities and rural residents. We work with you to customize terms for your unique situation to grow your operation. Pioneer Bank is an approved Farmer Mac Lender for the purchase or refinance of agriculture property.

Lines of Credit

At Pioneer Bank, we understand that lines of credit allow agribusinesses to be successful. From crop input to livestock revolving credit lines, we work with you to find the right option for your operation.

Card Services

Pioneer Bank provides a variety of credit card options for businesses, designed to help you manage your accounting. With any of our credit cards, you will enjoy features like expense management tools, free employee cards and EMV smart chip technology for added security.

Credit Cards

Choose from our popular business credit card options such as low rate, cash back or flexible rewards to find the one that works best for your business.

No matter which card you choose, your business will benefit from important features like:

- Convenient and flexible purchasing power, accepted at millions of locations worldwide
- Mobile purchasing capability for added convenience
- Zero fraud liability.* You won't be liable for fraudulent purchases when your card is lost or stolen
- Cardmember Service available 24 hours a day/365 days per year
- Plus much more

*Elan Financial Services provides zero fraud liability for unauthorized transactions. Cardholder must notify Elan Financial Services promptly of any unauthorized use. Certain conditions and limitations may apply.

The creditor and issuer of these cards is Elan Financial Services, pursuant to separate licenses from Visa U.S.A. Inc., and Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

Debit Card

Your business debit card is a safe and easy solution for making everyday purchases and tracking business spending. It has all the convenience of a MasterCard® debit card, with all the benefit of Pioneer Bank.

Card Processing

Pioneer Bank allows your business to offer customers more payment options while protecting your best interest with competitive pricing on processing fees. Card processing is faster, reduces accounting errors, can boost your bottom line and provides you with detailed reports to help track your finances. Pioneer Bank also provides a robust set of risk management and fraud prevention tools for your security and the security of your customers. Additional benefits include:

- Credit, debit, pre-paid and gift card payment solutions
- Electronic check service
- Point of sale solutions
- Provided equipment
- Fraud Control with built-in fraud monitoring and control features to protect your business and your customer's card data
- Currency Exchange for convenience of paying with home currency rather than in U.S. dollars

Also available is our Advanced Reporting and Account Reconciliation Tool (ACS) to view detailed reports from across multiple locations, transaction activity, statement details and card type history, available through a convenient desktop application. Plus, the data can be integrated with your accounting systems.

ATMs

Pioneer Bank offers MoneyPass® giving you access to thousands of ATMs throughout the U.S. for easy access 24/7. Find ATMs using the MoneyPass locator or visit our website.

Speak with one of our business or ag bankers to create a bundle of services to suit your individual business or agribusiness needs.





Business Loans

We understand what it takes for a business to succeed. Take advantage of Pioneer Bank's experience and competitive rates to acquire new equipment, hire employees or expand inventory. We work with all industries and can customize a loan to fit your business' needs.

- Competitive rates
- Customized to your business' needs
- Wide range of financing options
- Experienced lenders
- Local decision-making
- In-house processing for efficiency
- Personal, attentive service

Commercial Single Pay Notes

- Cover a wide range of business needs and pay them off with one, single payment.
 - Competitively low rates for a wide range of business needs
 - Entire loan payment due at the end of the loan period
 - One lump sum, principal and interest, owed
 - Ideal for working capital or short-term needs
 - No prepayment penalties
 - Local decision-making
 - In-house processing for efficiency
 - Personal, attentive service
-

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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507-931-3182 (TEL:1-507-931-3182)



Commercial Real Estate Loans

In the market for real estate for your business? Pioneer Bank knows real estate and is responsive to move at the speed of this ever-changing market. We provide competitive rates for owner-occupied or leased properties. We have a wide range of financing options that we can customize to fit your business' needs.

- Competitive rates
- Available for purchases or refinance
- For owner-occupied or leased properties
- Customized to your business' needs
- Wide range of financing options
- Experienced lenders
- Local decision-making
- In-house processing for efficiency
- Personal, attentive service

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Crop Insurance - Pioneer Financial

Pioneer Financial offers crop insurance* for your growing operation. Buying crop insurance provides a risk management tool and our dedicated agents have years of experience and unparalleled crop insurance knowledge. They work in conjunction with other risk management strategies to ensure the best possible outcome for producers each crop year and can assist you in developing the most effective risk management program.

Pioneer Bank's Crop Insurance Agents

[Marvin Kimm](https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25970&title=marvin-kimm) (<https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25970&title=marvin-kimm>)

President Emeritus, Senior Ag Banker
License # 20077256

[Dean Olsen](https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25941&title=dean-olsen) (<https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25941&title=dean-olsen>)

President Emeritus, Senior Ag Banker
License # 29360

[Steve Cooling](https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25968&title=steve-cooling) (<https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25968&title=steve-cooling>)

Market President, Ag / Business Banker
License # 21836

[James Gordon](https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25969&title=james-gordon) (<https://www.bankwithpioneer.com/about/bankers/detail.html?cId=25969&title=james-gordon>)

Market President, Ag / Business Banker
License # 40503154

[Travis Elg \(https://www.bankwithpioneer.com/about/bankers/detail.html?cId=53781&title=travis-elg\)](https://www.bankwithpioneer.com/about/bankers/detail.html?cId=53781&title=travis-elg)

Market President, Ag / Business Banker

License # 40383170

[Brandon Knish \(https://www.bankwithpioneer.com/about/bankers/detail.html?cId=45792&title=brandon-knish\)](https://www.bankwithpioneer.com/about/bankers/detail.html?cId=45792&title=brandon-knish)

Ag / Business Banker

License # 40731613

*Pioneer Financial crop insurance agents work with multiple insurance carriers to provide a variety of alternative solutions. Investment and insurance products sold by or through Pioneer Bank are not insured by the FDIC or any other federal government agency, are not deposits of or guaranteed by a Bank or any Bank Affiliate and may lose value.

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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507-931-3182 (TEL:1-507-931-3182)



Equipment Loans

Dependable equipment is fundamental in growing your operation. Pioneer Bank offers financing for all types of equipment term loans for the agriculture industry. Our bankers have years of experience and can customize equipment loans to acquire what you need.

- Competitive rates
 - Available for new or used equipment across all industries
 - Customized to your business' needs
 - Wide range of financing options
 - Experienced bankers
 - Local decision-making
 - In-house processing for efficiency
 - Personal, attentive service
-

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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507-931-3182 (TEL:1-507-931-3182)



Home Equity Loans

Instead of draining your savings account, use the equity in your home to finance a Home Equity Loan. Pioneer Bank offers loans or lines of credit with low rates that provide you with the funds available upfront with various terms.

- Competitive low rates
- Various terms to choose from
- Affordable payment plans
- Easy application process
- Experienced bankers to guide you through the process
- Local decision-making here in Minnesota
- In-house processing for efficiency
- Personal, attentive service
- [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)

NLMS #456096

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Home Improvement Loans

Add value to your home with a Home Improvement Loan from Pioneer Bank. We offer low rates and different finance options to work within your budget. We are approved to provide funding through the Minnesota Housing Finance Agency's Fix-up Fund State Loan Program.

- Add value to your home
- Competitive low rates
- Various terms to choose from
- Affordable payment plans
- Easy application process
- Experienced lenders to guide you through the process
- Local decision-making here in Minnesota
- In-house processing for efficiency
- Personal, attentive service
- [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)

NMLS #456096

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507-931-3182 (TEL:1-507-931-3182)



Home Mortgage Loans

Open the door to new possibilities with a Home Mortgage Loan from Pioneer Bank. We offer a different mortgage plan for various financial situations and our bankers are experts in the markets of our communities to help guide you through the home buying process. Our Home Mortgage Loans offer competitive low rates with various terms to choose from.

- Competitive low rates
- Various terms to choose from
- Affordable payment plans
- Easy application process
- Experienced bankers to guide you through the process
- Local decision-making here in Minnesota
- In-house processing for efficiency
- Personal, attentive service
- [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)

NMLS #456096

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507-931-3182 (TEL:1-507-931-3182)



Letters of Credit

A letter of credit used to be a solid handshake, but in today's market you'll need documentation. Pioneer Bank provides letters of credit with extra credential support to enhance your possibilities—providing guarantees on payments of large purchases to third parties. This is especially useful when it comes to international commerce. Letters of Credit can replace the need for costly insurance company performance bonds and can also be used to guarantee a service. Typically, a letter of credit is issued for a one-year term or less but are easily renewed. A fee is based on the face value amount and interest accrues only if Pioneer Bank makes a payment to the beneficiary on your behalf.

- Provides guarantee on payments of large purchases to third parties
- Can replace need for costly insurance company performance bond
- Can also be used to guarantee a service
- Typically issued for 1-year term or less
- Terms easily renewed
- Fee is based on face value amount
- Interest accrues only if we must make payment to beneficiary on your behalf

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507-931-3182 (TEL:1-507-931-3182)



Lines of Credit

At Pioneer Bank, we understand that lines of credit allow agribusinesses to be successful. From crop input to livestock revolving credit lines, we work with you to find the right option for your operation.

- Competitive rates
 - Customized to your business' needs
 - Wide range of financing options
 - Experienced bankers
 - Local decision-making
 - In-house processing for efficiency
 - Personal, attentive service
-

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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Operating Loans

Agriculture is a way of life for our region. We understand what it takes for an operation to grow and be successful. Take advantage of Pioneer Bank's experienced agribusiness bankers and competitive rates to manage daily operations. We are a preferred FSA lender.

- Competitive rates
 - Customized to your business' needs
 - Wide range of financing options
 - Experienced bankers
 - Local decision-making
 - In-house processing for efficiency
 - Personal, attentive service
-

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Personal Loans

Rather than hitting up friends or family for something life throws at you, apply for a Personal Loan with Pioneer Bank and pay low interest rates and various terms to choose from for an affordable payment plan. The application process is easy and our dedicated, experienced bankers are there to guide you through the process.

- Competitive low rates
- Various terms to choose from
- Affordable payment plans
- Easy application process
- Experienced bankers to guide you through the process
- Local decision-making here in Minnesota
- In-house processing for efficiency
- Personal, attentive service
- [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)

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Quik Credit

A Pioneer Bank's Quik Credit is attached to your checking account and gives you peace of mind so you don't have to worry about overdraft protection. Advances in increments of \$100.00 are automatically deposited into your account if it falls below the designated amount.

- Enjoy peace of mind
 - Attached to your checking account
 - To prevent overdraft fees
 - Get \$100.00 at a time deposited to your account
 - Advances are made when the balance falls below a designated amount
 - Automatic management
 - [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)
-

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Real Estate Loans

Pioneer Bank understands real estate. Our bankers excel in real estate mortgage loans for farmland, crop storage, livestock facilities and rural residents. We work with you to customize terms for your unique situation to grow your operation. Pioneer Bank is an approved Farmer Mac Lender for the purchase or refinance of agriculture property.

- Competitive rates
 - Customized to your business' needs
 - Experienced bankers
 - Local decision-making
 - In-house processing for efficiency
 - Personal, attentive service
-

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Small Business Loans

Pioneer Bank understands the hurdles a small business owner must overcome to make their dreams a reality. We advocate for entrepreneurs to carry out their business plans by offering a wide range of lending options specifically designed for small and growing businesses. Pioneer Bank also partners with the U.S. Government to fund companies who require additional resources outside of traditional means. These options include SBA Express, SBA 7(A), SBA 504 and SBA Patriot Express.

- Designed for small and growing businesses
- Special program backed by the U.S. government
- Financing for qualifying business
- Generally lower down payments and extended terms
- Additional considerations taken when deciding maturity*
- Competitive rates customized to your business' needs
- Wide range of financing options
- Experienced lenders
- Local decision-making
- In-house processing for efficiency
- Personal, attentive service

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Additional Services

Pioneer Bank offers a number of teller services for your convenience. These services can include:

- Coin counting
- Fax service
- Money orders
- Notary services
- Safe deposit boxes
- Convenience [check reordering \(https://orderpoint.deluxe.com/personal-checks/welcome.htm\)](https://orderpoint.deluxe.com/personal-checks/welcome.htm)

If you need help, ask us!

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Bill Pay

Pioneer Bank provides convenient access to your accounts with digital banking. View account history and images of posted items, receive electronic statements, transfer money between internal bank accounts, view account details such as current balance, term and interest rate, send messages to Pioneer Bank through the secure bank email and build reminders to help keep you organized.

Bill Pay

With Bill Pay from Pioneer Bank, pay one-time or recurring bills from your office or while you are on the go. All you need is an Internet connection. With Bill Pay, you can also review payment history, download payment history to use in your financial management software and ensure your payments are received on time.

- Manage a list of payments to individuals and/or businesses from one convenient screen
- Make one-time or recurring payments
- Review payment history
- Save money on postage, envelopes, and checks
- Save time; avoid unnecessary trips to a branch
- Ensure your payments are received on time
- Download your payment history to use in your personal money management software



([https://www.onlinebanktours.com/mobile/?](https://www.onlinebanktours.com/mobile/?b=179&c=15597)

b=179&c=15597)



*Terms and conditions apply. Enrollment in Bill Pay is required for this service.

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eStatements

Trade the paper clutter for easy electronic statements. With eStatements you gain security, leaving less of a paper trail for identity thieves plus you can feel good about saving paper and the environment.

- Fast, free and easy alternative to paper statements
- Easier to retrieve info when needed
- Arrives faster than traditional paper statements
- Simplify recordkeeping
- Easily access past statements

[Enroll in eStatements Instructions \(/ /kcms-doc/514/76695/eStatement-Enrollment.pdf\)](/kcms-doc/514/76695/eStatement-Enrollment.pdf)



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Fraud Text Alerts

Keeping your debit card safe is as easy as sending a text.

Pioneer Bank is adding another layer of security to your Pioneer Bank Debit Cards with Fraud Text Alerts, a simple two-way text communication that will help identify and stop fraud more quickly.

All card related transactions are included in the Fraud Text Alert program as an enhancement to Pioneer Bank's existing fraud prevention procedures.

How it works:

When a suspicious transaction is identified on your Pioneer Bank Debit Card, you will receive a text message.

You should then respond to the text with either a yes or no depending on whether you authorized the transaction in question.

It's that simple! All debit card related transactions are included in the Fraud Text Alert program as an enhancement to our existing fraud prevention procedures.

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Kasasa Protect™

Ensure your sensitive information is monitored with a suite of personal defense services. Kasasa Protect™ includes 24/7 credit monitoring, annual credit reports, monthly credit score and tracker, dark web monitoring, lost wallet protection, identity restoration and more.

- Comprehensive identity protection and restoration solution
- Employs around-the-clock monitoring for fraudulent activity
- Immediately alerts you to any suspicious activity
- Quick, hands-on process of restoring your information should fraud occur
- Funds directly deducted from your checking every month and no credit card needed
- \$7.99 per month exclusive pricing for all Kasasa checking account holders
- \$12.99 per month for all other checking account holders
- No contract

Upon enrollment, Kasasa Protect starts working immediately. However, be sure to log in and verify your identity so that you can get the most value out of this service. Just check your email for your activation link or visit secure.kasasaprotect.com (<https://secure.kasasaprotect.com/login>).

Optional Add On Service:

Pioneer Bank offers Kasasa Protect, an optional Identity Fraud Protection And Restoration Service that includes identity theft, fraud protection and breach resolution through a separate, third party that can be added to your Kasasa Cash®, Cash Back®, Tunes® account. This add-on service (a) requires your explicit authorization to add these Identity Fraud Protection Services ('opt-in'), (b) charges a separate monthly fee and (c) can be cancelled at any time.

Kasasa Protect: Identity Fraud Protection And Restoration Services:

"Kasasa Protect: Identity Fraud Protection And Restoration Services" collectively includes the following comprehensive services (collectively "Services"):

(1) Credit Services: (a) Reports: an annual credit report from Experian; (b) Scores: a monthly credit score from Experian; and (c) Plotter: a visual twelve (12)-month history of the consumer's monthly credit scores from Experian.

(2) Monitoring Services: (a) Public Records: Monitors name, address & Social Security Number (SSN) across public records; (b) Dark Web Monitoring: monitors across social networks, chat rooms & black market web sites for personally identifiable information including social security numbers; phone numbers; email addresses; bank account and routing numbers; credit and debit cards; and medical identification numbers; (c) Credit Bureau: monitors for and will provide an email if credit inquiries, new lines of credit, derogatory credit, name changes or changes in address are detected in the consumer's Experian credit file; Credit monitoring occurs only on the credit file associated with the purchasing consumer, and does not monitor, compare or cross reference the credit file associated with the purchasing consumer to any other credit files maintained by the applicable credit bureaus.

3) Resolution Services: (a) Recovery Services: a professional Identity Recovery Specialist will assist the consumer identify, dispute, expunge any fraudulent activities and (b) Lost Wallet Services: Cancellation & replacement assistance for lost or stolen credit cards and personal documents lost due to loss or identity theft.

Terms & Conditions:

Kasasa Protect services are provided by CSID, a part of Experian Information Solutions, Inc. ("Experian"). There are two (2) Kasasa Protect terms and conditions, one governing the program's Services and the other governing the program's online portal, which you must agree to:

(1) Services: Terms & conditions can be retrieved at a Pioneer Bank branch location

(2) Portal: Terms & conditions can be retrieved online by using the following link: <https://secure.kasasaprotect.com>. ("Portal")

Fees:

Kasasa Protect services are provided for a monthly fee of \$12.99, or \$7.99 if you are a Kasasa accountholder. Kasasa Protect is available to a secondary accountholder listed on a joint account for an additional monthly fee of \$3.99. Fee(s) will be automatically debited from your account on the third (3rd) of each month. Fee(s) begin on the third (3rd) of the month following your enrollment date and will end one (1) day after Pioneer Bank has processed your cancellation request.

Changes & Modifications:

Kasasa Protect's Services, fees, and providers are variable and may change with proper notification from our [bank/credit union] or Kasasa, Ltd. Changes in terms, conditions, services, fees and / or providers, if any, will be posted on the Kasasa Protect site located at <https://secure.kasasaprotect.com>. We encourage you to refer to this site on a regular basis for Services information.

Requirements:

To utilize Kasasa Protect you must: (1) be eighteen (18) years of age or older, (2) be a resident of the United States or any of its territories, and (3) register and maintain your unique email address (joint accountholders must each provide unique email addresses for this service) via the Kasasa Protect online portal.

Enrollment:

To receive Kasasa Protect's Services, you must (1) agree to the Kasasa Protect Services' Terms & Conditions and (2) establish the Services' monthly billing and (3) provide an accurate email address. Upon completing these three activities you will be enrolled in the program. ("Enrollment"). The date upon which these activities are completed will be your enrollment date ("Enrollment Date").

Verification:

Within one (1) business day after Enrollment, Kasasa Protect will provide you with an email that includes a link to <https://secure.kasasaprotect.com> and your subscriber number. After entering your subscriber number, you must verify your personal information. You agree to provide accurate, current and complete information about yourself. You agree to not misrepresent your identity. You also agree to maintain and update this information, including your email address on a regular basis to ensure its accuracy. Failure to provide and maintain accurate and complete information may prohibit your use of the Services or result in errors in information generated. ("Verification").

Portal Alerts & Notifications:

Upon verifying your personal information and agreeing to the terms and conditions associated with the Kasasa Protect portal, you will be able to receive alerts and notifications through the portal. Email notifications will be sent to the email address you maintain at <https://secure.kasasaprotect.com>. You understand, acknowledge, and agree that in order to receive the full complement of Services, including receiving Services' alerts and notifications via the Kasasa Protect portal, you must first verify your identity and register and maintain your email address at: <https://secure.kasasaprotect.com>.

Availability of Services:

All items under these three (3) comprehensive services are available to you as identified below.

(1) Credit Services: After verification, you will be able to view all items listed under Credit Services, including credit information and alert details via the portal.

(2) Monitoring Services: All items listed under Monitoring Services will begin upon Enrollment. Viewing of Monitoring Services alerts is available upon Verification.

(3) Restoration Services: All items under Resolution Services are available upon Enrollment.

Cancellation:

You may cancel your Services at any time by notifying your financial institution of your decision to cancel. Written notices should be sent to [Pioneer Bank, 320 Stadium Rd, Suite 100, Mankato, MN 56001]. Verbal requests should be directed to [507-345-7069]. Cancellations may take one (1) or more business days to process. When cancelling, your then current month's fee will not be reimbursed or prorated. The Services' monthly fee will not be charged for the following month after a cancellation request has been processed by your financial institution.

Closure of Checking Account:

Should your checking account be closed by you or [Pioneer Bank], any add-on products / services associated with that account, including Kasasa Protect, will also be terminated at the same time. Your then current month's account and/or Kasasa Protect fees will not be reimbursed or prorated. The monthly fee(s) will not be charged for the month following termination.

Legal Notices:

(1) Federal Notice. Even without our plan, you have the right to a free credit report from each of the three major credit bureaus through annualcreditreport.com or 877-322-8228, the only authorized source under federal law. (2) [Pioneer Bank] Notice. [Pioneer Bank] shall not have any liability for the accuracy of the information contained in the credit reports provided through these Services including any liability for damages, direct or indirect, consequential or incidental. Kasasa Cash, Kasasa Cash Back, Kasasa Tunes, and Kasasa Protect are trademarks of Kasasa, Ltd., registered in the U.S.A. CSID and Experian are registered trademarks of Experian Information Solutions, Inc.

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Mobile Banking

With Mobile Banking* you can manage your accounts from the convenience of your smartphone or mobile device, anytime, anywhere. Simply sign up, log on and start viewing account balances, review recent transactions, make loan payments and more.

- Convenience of transferring funds between accounts
- Find the nearest Pioneer Bank location or ATM
- Encrypted for your security, even if your device is lost or stolen



(<https://www.onlinebanktours.com/mobile/?>

[b=179&c=106874&playlist=Default](https://www.onlinebanktours.com/mobile/?b=179&c=106874&playlist=Default))



(<https://www.onlinebanktours.com/mobile/?>

[b=179&c=106874&playlist=tablet](https://www.onlinebanktours.com/mobile/?b=179&c=106874&playlist=tablet))



[Pioneer Bank App Privacy Policy \(https://www.bankwithpioneer.com/mobile-app-privacy-policy.html\)](https://www.bankwithpioneer.com/mobile-app-privacy-policy.html)

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Mobile Deposit

Depositing money has never been easier with Mobile Deposit. Deposit checks wherever you are—it's as easy as snapping a photo! And our software is encrypted, so you can be confident your financial information remains secure.

- Mobile deposit is a function included inside of your Pioneer Bank [Mobile Banking \(/digital/mobile-banking.html\)](/digital/mobile-banking.html) app
- Ability to deposit checks after banking hours
- Often receive funds quicker than regular deposit
- Encrypted for your security
- \$3,000.00 daily deposit limit
- Up to 10 deposited items each day

Deposit Review

In order to mitigate risk of fraudulent or duplicate items, Pioneer Bank will review all deposits processed through the Mobile Check Deposit product. Items not meeting the requirements below will be denied and returned to the customer with notification provided through the Mobiliti application.

- Face of the check is filled out properly and all required fields have valid data.
- Legal and courtesy
- No post-dated, stale dated (older than 6 months) will be allowed.
- The check is signed by the appropriate accountholder.
- Proper endorsement is present with signature and the words "For Pioneer Bank Mobile Deposit only."
- No third party endorsements will be allowed.

Pioneer Bank reserves the right to terminate Mobile Check Deposit at any time for any reason.

Mobile Deposit
Deposit checks using your smart phone.

- ✓ Mobile Deposit is very secure. It features multiple layers of security, giving your personal and checks data the highest level of safety available.
- ✓ All personal and business U.S. checks can be processed through Mobile Deposit.
- ✓ Make deposits 24-hours a day, 7-days a week, including weekends and holidays.

[Watch Now](#)

Watch Our Mobile Deposit Video Tutorial

Try Our Mobile Banking Click-Thru Demo

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Online Banking

With Pioneer Bank's Business Online Banking you can access your accounts whenever you need to make a transaction. It's bright banking on the go. View balances, review transactions, make payments, and much more. Plus, because our software is encrypted, you can feel confident knowing your financial information remains secure.

- Manage accounts from your computer
- Log in to view account balances
- Review transaction history
- Make transfers between accounts
- Make loan payments
- Access eStatements
- Encrypted for your security

[Online Banking Enrollment Instructions \(/ /kcms-doc/514/76694/Online-Banking-and-E-statement-Enrollment.pdf\)](#)



(<https://www.onlinebanktours.com/mobile/?>

b=179&c=72206)



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Pioneer Club

The Pioneer Club is designed for individuals and spouses 50+ years old that maintain a \$10,000.00 balance in any combination of checking, savings or certificates of deposit. Enjoy any Pioneer Bank checking account and receive free Online Banking, free Bill Pay and Zelle® and a free, no-fee debit card for each owner on the account of your choice. Other benefits include:

- Free money orders
- Free personalized checks*
- Free notary services
- [Free Telephone Banking \(https://www.bankwithpioneer.com/personal/telephone-banking.html\)](https://www.bankwithpioneer.com/personal/telephone-banking.html)
- No annual fee VISA credit cards

Please contact a Pioneer Bank team member to become a member of Pioneer Club and receive the benefits listed above.

*Exclusive Pioneer Club checks

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Telephone Banking

507-931-3182

Telephone Banking uses speech recognition for Pioneer Bank customers to get balance information on their accounts or to conduct transactions instantly—simply by speaking naturally. Speech services replace the cumbersome touch-tone interfaces that confuse and frustrate callers.

- Ability to interact using both spoken and touch-tone commands
- 24x7 access to account information
- Secure pin set up

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WEALTH MANAGEMENT

Wealth Management

At Pioneer Bank, it is very important to us that our customers meet their financial goals and that we offer you the professional attention you deserve. To ensure this, we are working with a locally based financial services provider, Guide Wealth Partners, to offer our customers access to a representative at our North Mankato and St. Peter locations.

Guide Wealth Partners is a comprehensive financial services firm, committed to helping clients improve their long term financial success. They offer a wide range of quality financial products and can offer investment advice tailored to your circumstances.

With offices throughout the Midwest, Guide Wealth Partners is firmly committed to providing you with:

- Expertise—A team of knowledgeable professionals and support staff work together to help maximize the resources required to provide you with quality strategies to help you pursue your financial needs.
- Sound strategies and quality products—Guide Wealth Partners uses a one-on-one process to analyze your unique situation and offer products of lasting value to provide you with long-term strategies to meet your needs.
- Exceptional Service—"Service that excels" is their trademark. Guide Wealth Partners provides consistent, responsive service that's underscored by the dedication of their staff and their commitment to provide strategies that reflect the specific needs of their clients.

Guide Wealth Partners offers a wide range of quality insurance and investment products. Their financial professionals work with you to help create financial solutions tailored to your individual needs and spend the necessary time to thoroughly understand each client's financial situation. Then they focus on

helping clients define their current situations and develop specific, achievable goals. Guide Wealth Partners is committed to helping you develop long-range strategies with the goal of financial success in the following areas:

Services for Individuals, Families & Businesses

- Financial Strategies (Individuals, Families & Businesses)
- Key Employee Insurance
- Business Succession Strategies
- Charitable Giving Strategies
- Deferred Compensation Strategies
- Employee Benefit Planning
- Estate Planning
- Executive Bonus Strategies
- College Funding Strategies
- Retirement Solutions
- Pension Plans for Businesses
- Education Group Seminars

Products for Individuals, Families & Businesses

- Asset Management Programs
- Mutual Funds
- Individual Stocks and Bonds
- Individual and Group Life Insurance
- Individual and Group Disability Program
- Individual and Group Long Term Care
- Individual and Group Health Insurance Plans
- Individual and Group Annuity Plans
- Individual and Group Pension Plans

To set up a complimentary no-obligation appointment, contact Kevin Sanger or Eric Opsal, Guide Wealth Partners.

[Kevin@guidewp.com \(mailto:Kevin@guidewp.com\)](mailto:Kevin@guidewp.com)

515-341-2151

1450 Adams Street

Mankato, MN 56001

[Eric@guidewp.com \(mailto:Eric@guidewp.com\)](mailto:Eric@guidewp.com)

507-344-4522

124 E Walnut St. #250

Mankato, MN 56001

Check the background of this investment professional [FINRA Broker Check \(https://brokercheck.finra.org/\)](https://brokercheck.finra.org/) Check the background of this firm on [FINRA Broker Check \(https://brokercheck.finra.org/\)](https://brokercheck.finra.org/)

Learn more about Guide Wealth Partners at [guidewealthpartners.com \(https://www.guidewealthpartners.com/\)](https://www.guidewealthpartners.com/)

Products provided by Cetera Advisor Network are not insured by the FDIC, nor are they an obligation of or guaranteed by Pioneer Bank. Products provided by Cetera Advisor Network are not a condition of any bank service and are not guaranteed by Insurance Underwriter performance. Investment products involve investment risk and can lose value.

Financial Advisors do not provide specific tax/legal advice and this information should not be considered as such.


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Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

Routing Number: 091904050 (/routing-number.html)

NMLS #456096



Member FDIC

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507-931-3182 (TEL:1-507-931-3182)



Young Pioneers

Young Pioneers is designed for youth ages under 18 years old. Open any Pioneer checking or savings account and receive:

- Minimum opening deposit reduced to \$1.00 on any account type
- No monthly service charges, minimum balance fees, annual debit card fee or paper statements fees charged until age 18
- Free debit card for checking account at account opening
- One free mini pack of checks at account opening
- Free online (<https://www.bankwithpioneer.com/digital/online-banking.html>) & mobile banking (<https://www.bankwithpioneer.com/digital/mobile-banking.html>)
- Free Telephone Banking (<https://www.bankwithpioneer.com/personal/telephone-banking.html>)
- Eligible for a \$500.00 Thomas A. Mayberry Scholarship
- Birthday card with a chance to win up to \$10.00 deposit in your account

Pioneer Bank's experience and commitment are unmatched, powered by their drive and dedication to finding customized solutions and valuable tools to make life easier. They are invested in you and the communities and here to offer bright banking for the speed of life.

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BUSINESS CASH PREFERRED CARD

3% Cash Back for your Business at gas stations, cell phone services providers, office supply stores, dining, including take-out and delivery service purchases!

APPLY
NOW

FEATURED OFFER

Triple Cash Back⁴

PERSONAL	BUSINESS
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BUSINESS CASH PREFERRED CARD^{3, 4}

Reward your business and earn up to 3% cash back on eligible net business purchases.



[Calculate Rewards](#)

Intro APR^{*} for Purchases and Balance Transfers: 0% introductory APR for the first 6 billing cycles. After that, 19.24% to 28.24% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

Earn 3% cash back
on eligible purchases at gas stations, office supply stores, restaurants and more⁴

Earn 1% unlimited cash back
on all other eligible net purchases

\$25 cash back awarded
after your first purchase⁵

\$100 Annual software credit
after 11 consecutive monthly software transactions⁷

Annual Fee: None [See terms & conditions.](#)

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BUSINESS CARD

Save on interest with an extended low introductory rate.



Intro APR* for Purchases and Balance Transfers: Business: 0% introductory APR for the first 18 billing cycles. After that, 17.24% to 26.24% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

Save on interest with a great low rate

Use for large purchases, unexpected expenses or last-minute necessities

You could save on interest and pay down your other credit card balances faster

Annual Fee: None [See terms & conditions.](#)

APPLY NOW

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SMART BUSINESS REWARDS CARD¹

More Rewards. Less Rules. No Point Limits. Earn 2x rewards in your top 2 categories.



[Calculate Rewards](#)

APR for Purchases and Balance Transfers: 21.24% to 26.24% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

2X points per \$1 spent¹
in your top two spend categories each month - Automatically

1x points monthly per \$1 spent
On other eligible purchases

20,000 bonus rewards points (equal to \$200)
rewarded when you spend \$500 within the first 90 days of account opening²

Annual Fee: \$0 introductory annual fee for the first 12 months. After that, \$95 for Account Owners and \$0 for Authorized Employees. [See terms & conditions.](#)

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BUSINESS REAL REWARDS CARD^{6, 3}

Earn 1.5 points monthly for every \$1 you spend on eligible net purchases (equal to 1.5% cash back).⁵



[Calculate Rewards](#)

Intro APR* for Purchases and Balance Transfers: Business Real Rewards: 0% introductory APR for the first 6 billing cycles. After that, 19.24% to 28.24% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

2,500 bonus rewards points
awarded after first purchase⁵

Earn 1.5 points monthly for every \$1 you spend on eligible net purchases (equal to 1.5% cash back)⁶

Annual Fee: None [See terms & conditions.](#)

APPLY NOW

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Subject to credit approval.

*The introductory rate does not apply to cash advances. **Balance Transfer Information:** Balance transfer transactions from other Elan Financial Services accounts are not permitted. Balance Transfer fee of 3% of each transfer amount, \$5 minimum will apply. The rate will end early and increase to the APR for Purchases and Balance Transfers or to a Penalty Rate APR if you make a late payment, make a payment that is returned, or your account exceeds its credit limit. We apply payments to balances with lower APRs, including promotional APRs, before balances with higher APRs.

¹Smart Business Rewards Card: You will earn 1 Point for every dollar in eligible net purchases charged to your Account during each billing cycle. In addition, you will earn 1 additional bonus Point (for a total of 2 Points) for every dollar in eligible net purchases in your top two highest merchant spend categories ("Highest Categories") each billing cycle. Highest Categories can change with each billing cycle, depending on your purchase behavior during a particular billing cycle. Highest Categories automatically adjust to reward you on where you spend the most. Some exclusions apply. Please visit <https://card.myaccountaccess.com/smartbusinessVisa> to see the full list of eligible merchant categories. Merchants are assigned codes based on what they primarily sell. Elan Financial Services cannot control how merchants choose to classify their business and reserves the right to determine which purchases qualify. A purchase will not earn additional points if the merchant's code is not eligible. Points expire five years from the end of the quarter in which they are earned.

²A one time bonus of 20,000 points will be awarded if you are approved and eligible. Net Purchases totaling \$500 or more are made on the Authorized Officer's card within the first 90 days of account opening. These bonus points will be awarded on your monthly billing statement. This offer may not be combined with any other bonus offer. Additional bonus points are earned only on Authorized Officer purchases. Net purchases are purchases minus credits and returns. Rewards are earned based on eligible net purchases. Not all transactions are eligible to earn rewards, such as Cash Advances, Balance Transfers, and Convenience Checks. Upon approval, see your Cardmember Agreement for details. Please allow 6-8 weeks for your bonus points to be credited to your account.

³The Elan Rewards Program is subject to change. Rewards are earned on eligible net purchases. Net purchases are purchases minus credits and returns. Not all transactions are eligible to earn rewards, such as Advances, Balance Transfers and Convenience Checks. Upon approval, see your Cardmember Agreement for details. You may not redeem rewards, and you will immediately lose all of your rewards, if your Account is closed to future transactions (including, but not limited to, due to Program misuse, failure to pay, bankruptcy, or death).

⁴Business Cash Preferred Card: You will earn 3% cash back for every dollar in eligible net purchases at merchants classified as gas stations, office supply stores, dining, restaurants, fast-food restaurants, bars, food delivery services and cell phone service providers. All other net purchases will earn 1% cash back. Purchases at gas stations greater than \$200 are not considered an automotive gasoline purchase and will therefore earn 1% cash back. Cash rewards can be redeemed as a deposit to a checking or savings account with this Financial Institution only, which will be deposited within one to two billing cycles, or as a statement credit to your credit card account within one to two billing cycles, or a Rewards Card (\$25 minimum redemption).

⁵Reward points can be redeemed as a cash deposit to a checking or savings account with this Financial Institution only, within seven business days, or as a statement credit to your credit card account within one to two billing cycles. First purchase bonus points will be applied 6 to 8 weeks after first purchase and are not awarded for balance transfers or cash advances. First use bonus points are awarded only on the Authorized Officer purchases. Please allow 6-8 weeks after you have met the spend requirement for your bonus points to be credited to your account.

⁶Real Rewards: You will earn 1.5 Reward Points ("Points") for each dollar of eligible Net Purchases made with your Account within a billing cycle (equal to 1.5% cash back). Monthly net purchase points will be applied each billing cycle. Points expire five years from the end of the quarter in which they are earned.

⁷Business Cash Preferred Card: An automatic statement credit of \$100 per 12-month period will be applied to your Business Cash Preferred Account within 2 statement billing cycles following 11 consecutive months of eligible software service purchases made directly with a software service provider. We reserve the right to adjust or reverse any portion or all of any software services credit for unauthorized purchases or transaction credits.

The creditor and issuer of these cards is Elan Financial Services, pursuant to separate licenses from Visa U.S.A. Inc., and Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.



PLATINUM CARD

APPLY
NOW

ZERO IS HERE!

Enjoy an extended low introductory rate

PERSONAL	BUSINESS
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PLATINUM CARD

Enjoy the everyday convenience of a credit card while saving on interest with an extended low introductory rate.



Low Intro APR* - **18 months**

[See how much you could save with a balance transfer](#)

Intro APR* for Purchases and Balance Transfers: Platinum: 0% introductory APR for the first 18 billing cycles. After that, 18.24% to 29.24% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

You could save on interest and pay down your other credit card balances faster

Get the flexibility to pay in full or pay down over time

Annual Fee: None [See terms & conditions.](#)

APPLY NOW

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EVERYDAY REWARDS+ CARD

Earn up to 4x unlimited points AND receive a \$150 bonus



[Calculate Rewards](#)

Intro APR* for Purchases and Balance Transfers: 0% introductory APR for the first 6 billing cycles. After that, 19.49% to 29.74% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

4x unlimited points
on dining, take-out & food delivery¹

2x unlimited points
at grocery stores, grocery delivery, gas stations and streaming services

1x unlimited points
on all other eligible purchases

Earn 15,000 points
when you spend \$500 within the first 90 days of account opening

Redeem points for Travel, Cash Back and More

Annual Fee: None [See terms & conditions.](#)

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MAX CASH PREFERRED CARD^{2, 3}

Get more value with up to 5% cash back in 2 categories you choose².



[Calculate Rewards](#)

APR for Purchases: 19.49% to 29.74% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

Intro APR* for Balance Transfers: 0% introductory APR for the first 12 billing cycles for balances transferred within 366 days from account opening. After that, 19.49% to 29.74% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

2% unlimited cash back²
on one everyday category of your choice

1% unlimited cash back
on all other eligible purchases

\$150 bonus reward
after you spend \$500 within the first 90 days of account opening

Annual Fee: None [See terms & conditions.](#)

APPLY NOW

LEARN MORE

TRAVEL REWARDS+ CARD

Earn 4x unlimited points on travel and more, plus receive a \$250 bonus⁷.



[Calculate Rewards](#)

APR for Purchases and Balance Transfers: 19.74% to 29.74% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

4x unlimited points
on travel, gas stations, electric vehicle charging stations, entertainment, and recreation purchases⁷

1.5x unlimited points

on all other eligible net purchases

Earn 25,000 points

when you spend \$2,000 within the first 120 days of account opening

Redeem points for travel, cash back⁷ and more

Annual Fee: \$0 introductory annual fee for the first 12 months. After that, \$99

[See terms & conditions.](#)

APPLY NOW

LEARN MORE

RESERVE REWARDS+ CARD

Enjoy premium rewards and benefits, plus receive a \$500 bonus⁸.



[Calculate Rewards](#)

APR for Purchases and Balance Transfers: 19.74% to 29.74% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

6x unlimited points

on travel booked through the Rewards Center⁸

2x unlimited points

on all other eligible net purchases

Earn 50,000 points

when you spend \$4,500 within the first 90 days of account opening

Redeem points for travel, cash back⁸ and more

Annual Fee: \$390 [See terms & conditions.](#)

APPLY NOW

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COLLEGE REAL REWARDS CARD^{3, 6}

Earn 1.5 points for every \$1 you spend on eligible purchases (equal to 1.5% cash back)⁶ and work towards building a strong financial future.⁴



Intro APR⁷ for Purchases and Balance Transfers: 0% introductory APR for the first 6 billing cycles. After that, Signature Real Rewards: 19.49% to 29.74% based on your creditworthiness when you open your account. Platinum Real Rewards: 19.49% to 29.74% based on your creditworthiness when you open your account. This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

Get 2,500 bonus points
After your first purchase⁶

Redeem your points for cash back, travel, merchandise or gift cards

Annual Fee: None [See terms & conditions.](#)

APPLY NOW

LEARN MORE

MAX CASH SECURED CARD^{3, 5}

Make improving your credit score⁴ even more rewarding with up to 5% cash back in 2 categories you choose.⁵



APR for Purchases and Balance Transfers: 29.99% This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

2% unlimited cash back⁵
on one everyday category of your choice

1% unlimited cash back
on all other eligible purchases

Annual Fee: None [See terms & conditions.](#)

APPLY NOW

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SECURED CARD

A card that's perfect for anyone who wants to improve
or establish their credit.⁴



APR for Purchases and Balance Transfers: Secured: 29.24% This APR will vary with the market and is based on the Prime Rate. [See terms & conditions.](#)

Enjoy the convenience of credit, including the option to carry a balance

Earn interest on your companion secured savings account

Annual Fee: None [See terms & conditions.](#)

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Elan Financial Services may change APRs, fees and other Account terms in the future based on your experience with it and its affiliates as provided under the Cardmember Agreement and applicable law.

Subject to credit approval.

*The introductory rate does not apply to cash advances. For the Max Cash Preferred card, the introductory rate also does not apply to purchases. **Balance Transfer Information:** Balance transfer transactions from other Elan Financial Services accounts are not permitted. You may cancel a balance transfer request within 10 days of account opening by calling 800-285-8585. After 10 days from account opening, requests to stop payment on Balance Transfer Check(s) issued by Elan shall not be honored unless the check(s) has been stolen, lost or destroyed. Balance Transfer fee of 3% of each transfer amount, \$5 minimum will apply. For the Platinum card, a Balance Transfer fee of 5% of each transfer amount, \$5 minimum will apply. We apply your minimum payment to balances with lower APRs first, including promotional APRs. Amounts paid over the minimum payment will be applied in the order of highest to lowest APR balances. If you take advantage of this offer, you may not be able to avoid interest on future purchases, even if your offer has a 0% APR. You can avoid interest on purchases if you pay your entire account balance, including any balances you create with this offer, in full by your due date each month.

¹ If you're approved for a new Everyday Rewards+ Card, a one-time 15,000 bonus points (\$150 value) will be awarded after eligible net purchases totaling \$500 or more are made to your account within 90 days from account opening. Please allow 6-8 weeks after you have met the spend requirement for your bonus to be credited to your rewards balance. Everyday Rewards+ Card: You will earn 1 Point for every dollar in eligible net purchases charged to your Account during each billing cycle. In addition, you will earn additional Points for the following: You will earn 3 additional Points for every dollar in eligible net purchases during each billing cycle at merchants classified as a restaurant, fast-food restaurant or bar. You will earn 1 additional Point for every dollar in eligible net purchases during each billing cycle at merchants classified as gas station, grocery store, supermarket or qualifying streaming subscription service. Refer to program rules for official list of qualifying streaming services merchants. Purchases at or delivery from discount/retail stores that sell groceries may not qualify for the grocery store or grocery delivery category. Purchases qualify for Points based on how merchants choose to classify their business and we reserve the right to determine which purchases qualify. Cash rewards can be redeemed as a deposit to a checking or savings account with this Financial Institution only, within seven business days, as a statement credit to your credit card account within one to two billing cycles or as a Rewards Card (\$25 minimum redemption) Points expire five years from the end of the quarter in which they are earned.

² If you're approved for a new Max Cash Preferred Card, a one-time \$150 bonus will be awarded for redemption after eligible net purchases totaling \$500 or more are made to your account within 90 days from account opening. Please allow 6-8 weeks after you have met the spend requirement for your bonus to be credited to your rewards balance. Max Cash Preferred Card: Cardmember must initially enroll into categories of their choice, or all net purchases will earn no more than 1% cash back. Categories are subject to change. You will earn 5% cash back on your first \$2,000 in combined net purchases each calendar

quarter in your two chosen 5% categories and unlimited cash back in your 2% category. All other net purchases earn 1% cash back. Spend over the \$2,000 quarterly cap/limits for the 5% categories will earn 1% cash back. Transactions qualify for 5% or 2% cash back based on how merchants classify the transaction. Upon approval, full details will be provided in your Cardmember Agreement. Rewards are earned on eligible net purchases. Cash rewards can be redeemed as a deposit to a checking or savings account with this Financial Institution only, within seven business days, as a statement credit to your credit card account within one to two billing cycles or as a Rewards Card (\$25 minimum redemption). Cash rewards do not expire as long as the account remains active.

³ The Elan Rewards Program is subject to change. Rewards are earned on eligible net purchases. Net purchases are purchases minus credits and returns. Not all transactions are eligible to earn rewards, such as Advances, Balance Transfers and Convenience Checks. Upon approval, see your Cardmember Agreement for details. You may not redeem rewards, and you will immediately lose all of your rewards, if your Account is closed to future transactions (including, but not limited to, due to Program misuse, failure to pay, bankruptcy, or death).

⁴ Late payments or going over the credit limit may damage your credit history. For the Secured and Max Cash Secured products, your credit limit will be equal to the amount of your security deposit.

⁵ If you're approved for a new Max Cash Secured Card, cardmember must initially enroll into categories of their choice, or all net purchases will earn no more than 1% cash back. Categories are subject to change. You will earn 5% cash back on your first \$2,000 in combined net purchases each calendar quarter in your two chosen 5% categories and unlimited cash back in your 2% category. All other net purchases earn 1% cash back. Spend over the \$2,000 quarterly cap/limits for the 5% categories will earn 1% cash back. Transactions qualify for 5% or 2% cash back based on how merchants classify the transaction. Upon approval, full details will be provided in your Cardmember Agreement. Rewards are earned on eligible net purchases. Cash rewards can be redeemed as a deposit to a checking or savings account with this Financial Institution only, within seven business days, as a statement credit to your credit card account within one to two billing cycles or as a Rewards Card (\$25 minimum redemption). Cash rewards do not expire as long as the account remains active

⁶ If you are approved for a new College Real Rewards Card, you will earn 1.5 Reward Points ("Points") for each dollar of eligible Net Purchases made with your Account within a billing cycle (equal to 1.5% cash back). Monthly net purchase points will be applied each billing cycle. Points expire five years from the end of the quarter in which they are earned. Reward points can be redeemed as a cash deposit to a checking or saving account with this Financial Institution only, within seven business days, or as a statement credit to your credit card account within one to two billing cycles. First purchase bonus points (2,500) will be applied 6 to 8 weeks after first purchases and are not awarded for balance transfers or cash advances. Please allow 6-8 weeks after you have met the spend requirement for your bonus points to be credited to your account

⁷ If you're approved for a new Travel Rewards+ Card, a one-time 25,000 bonus points will be awarded after eligible net purchases totaling \$2,000 or more are made to your account within 120 days from account opening. Please allow 1-2 statement billing cycles for your bonus Points to appear on your credit card statement. Travel Rewards+ Card: You will earn one and one-half (1.5) Points for every \$1 dollar in eligible net purchases charged to your Account during each billing cycle. In addition, you will earn additional Points for the following: You will earn 2.5 additional Points for every \$1 in Net Purchases during each billing cycle from merchants classified in qualifying travel (such as purchases made directly from airlines, hotels, car rental companies, taxicabs, limousines, passenger trains and cruise line companies), gas station, electric vehicle charging station, entertainment, and recreation category codes. Additional Points for Entertainment and Recreation purchases are dependent on how merchants choose to classify their business. Merchants classified as Entertainment include: most cinemas, theme parks, concert venues, professional sports venues, and qualifying ticket sellers such as Ticketmaster® and StubHub®. Entertainment purchases that may not be eligible include tickets purchased from colleges and universities, associations, schools, and charitable organizations. Merchants classified as Recreation include: sports and recreation facilities that charge membership fees, sporting goods stores, public golf courses, fitness centers, ongoing fitness subscriptions, recreational vehicle parks and campsites, dance studios and schools, and bowling centers. Purchases from third parties and consultants at these locations may not qualify. A purchase will not earn additional Points if the merchant's selected code is in a category that is not eligible for additional Points earning. We do not determine the category codes that merchants choose and reserve the right to determine which purchases qualify for additional Points. Reward points can be redeemed as a cash deposit to a checking or savings account with this Financial Institution only, which will be deposited within seven business days, or as a statement credit to your credit card account, which will be deposited within one to two billing cycles or as a Rewards Card (\$25 minimum redemption). Points expire five years from the end of the quarter in which they are earned.


⁸ If you're approved for a new Reserve Rewards+ Card, a one-time 50,000 bonus points will be awarded after eligible net purchases totaling \$4,500 or more are made to your account within 90 days from account opening. Please allow 1-2 statement billing cycles for your bonus Points to appear on your credit card statement. Reserve Rewards+ Card: You will earn two (2) Points for every \$1 dollar in eligible net purchases charged to your Account during each billing cycle. In addition, you will earn four (4) additional Points (6 Points total) for every \$1 in eligible Net Purchases spent on airline tickets, car rental, and hotel reservations booked directly in the Rewards Center using your rewards credit card instead of Points. Purchases qualify for Points based on how merchants choose to classify their business and we reserve the right to determine which purchases qualify. Reward points can be redeemed as a cash deposit to a checking or savings account with this Financial Institution only, which will be deposited within seven business days, or as a statement credit to your credit card account, which will be

deposited within one to two billing cycles or as a Rewards Card (\$25 minimum redemption). Points expire five years from the end of the quarter in which they are earned.

The creditor and issuer of these Cards is Elan Financial Services, pursuant to separate licenses from Visa U.S.A. Inc., and Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

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