

SUMMER ISSUE 2024

# COMMUNITY CONNECTION

## WHAT'S INSIDE:

A NOTE FROM DAN  
THE CHUCK DIARIES  
INSURANCE MATTERS  
BUDGET CHECK UP  
ARE YOU IN THE KNOW?  
SUMMIT CLUB  
BANK LOCALLY  
DOLLAR\$ AND SENSE  
THE INSIDE SCOOP  
MONEY MATTERS  
COMMUNITY IN ACTION  
NEED A HOME LOAN?  
MARK YOUR CALENDARS



DAN CHRISTIANSON  
 CEO | Chairman of the Board  
 Direct | 507.765.6010  
 DanC@FMcommunity.com

# A *note* FROM DAN

This newsletter is dedicated to Jan's and my mother, Evelyn. She suffered a fall in late March and a series of events eventually led to her having a stroke from which she was unable to cover. After nearly 96 ½ years of life on this earth, she passed on to her next life on Friday, April 26th. We all thought she would make it to 100 without any trouble.

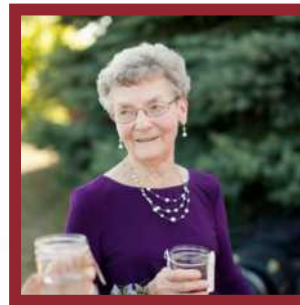
In fact, she was rehabbing after the fall, and while at the rehab facility we Facetimed with Carryn and her family one day. George was doing some baking, and she asked him if she would bake her 100th birthday cake. So even she thought she would make it to 100.

We're glad we asked her to cut the ribbon for our new branch office building in Rochester last year. We've included a picture of her doing that along with a picture of her with Jan and me that day.

There are also pictures of her at Carryn's wedding and Alyssa's on Thanksgiving.

As our dad Al said while he was battling cancer 30+ years ago, "This is part of life". So true, but that doesn't mean we have to like it.

May their legacies be a *blessing* to all of us.



Mom at Carryn & George's wedding



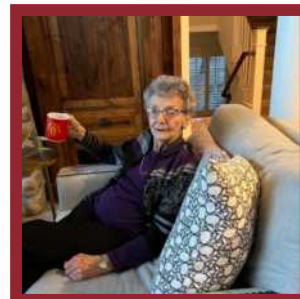
Mom with all of her children, grandchildren and great-grandchildren at Christmas



Al and Evie in Minneapolis during their early years together



Mom at F & M's Grand Opening



Mom at Alyssa & Dave's on Thanksgiving Day 2023



CHUCK AUG  
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## THE CHUCK DIARIES SWALLOW WHAT?

After reading the letter from the Mayo Clinic, I passed it to our Medical Affairs person for her to read. After Vonnie read the letter, I asked her "What do you think?" She said, "I would do it". I responded "Really? You know they want me to swallow a sponge." "Yes", she responds, "I know, but so what. It is for research." Easy for you to say I thought. And then I read the letter again and noticed "Mayo will reimburse you \$50 upon completion of the procedure".

The day of the sponge swallowing, I arrived by the appointed time at one of the Mayo buildings. Curiously, Mayo does not give you a set time for an appointment any more, just an "arrive by" time. The procedure was in the research area of Mayo and I got to say, you get treated pretty well. Ramona was my research person and it is like a medical concierge service. She took good care of me the whole time.

Ramona explained that this is a study for a disease of the esophagus. Typically, an endoscopy is used to find the disease, but they are looking at less evasive methods. Such as using a sponge, tied to a string, to collect a sample from your esophagus. She further explained that I may be selected to have an endoscopy to verify the sponge results. And that is [Summer] like making the bonus round, because that pays \$250!

After the routine body measurements, review and signature of forms, it was time for the sponge swallow. Ramona explained how it was going to go. You swallow a normal size pill. With a string attached. The pill contains a sponge. Upon dissolving, the sponge is then released. It takes eight minutes for the pill to dissolve. Eight minutes? Sounds pretty exact. Ramona says we know exactly how long it takes. I sure hope so.

At this time, Ramona hands me one end of a string to hold. She says we need to measure out forty centimeters of string and make a mark with a magic marker. Huh? That is how far it is to your stomach. So, when we reach the black mark on the string you can stop swallowing. Now, forty centimeters don't sound like much, but when you stare at it before swallowing, it's a bit.

After measuring the string, she hands me a cup of water and the pill. I start swallowing. After I swallow the water, Ramona tells me I am not to the black mark yet. Really? Forty centimeters is that far? I swallow more water and finally she says stop. We reached the black mark.



She then sets the egg timer for the eight minutes. As I sit there with a string hanging out of my mouth and the excess string coiled on my shoulder, she mentions that if the string detaches from the pill, that will end the test and the sponge will eventually pass. I asked if they still wanted the sponge back? She declined.

The timer rang and it was time to retrieve the sponge. She hands me a bucket to hold. What is that for? In case you gag, Ramona says. Gag? Oh boy. She begins pulling the string seemingly hand over hand like pulling a rope tied to a bucket from a well. She has to be getting close to the end I thought. Forty centimeters is longer coming out for sure.

Finally, the sponge appeared and I spit it in the bucket. Ramona asked what I thought. "Honestly, the sponge is much bigger than I thought. I was thinking marble and it turned out to be a golf ball."

After being selected for the bonus round endoscopy, I am now only two or three research studies away from having enough Mayo money for a new set of golf clubs. That's easier to swallow.





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# INSURANCE MATTERS

## A LOOK INTO OUR OFFICE REMODEL



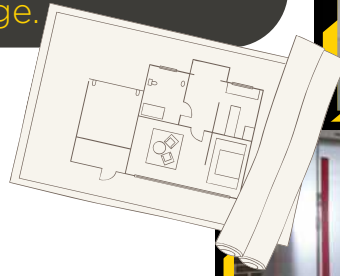
By the time you receive this newsletter, our remodeling project should be complete. You will still find Brenda & Cherrie in the Insurance Agency and Scott in the Investment Office. We'll just have a bit of a new look.

As of this publication, Brenda will have been with the Agency for 12 years. You'll find her in her new office. Cherrie has been here for 19 years [Lovin'] and in the same office but with a new door. You can find us by checking in at our new reception area or as always, by calling the agency at (507) 765-3387.



### REMEMBER:

If you are doing some construction at your home or business, you will want to let us know so that we can be prepared to offer the appropriate coverage.



F & M Insurance Services received a **Milestone Achievement Award** from North Star Mutual this past spring!



SCOTT RUSTAD  
Registered Representative  
Preston | 507.765.3823  
ScottR@Ceterais.com

## **BUDGET CHECK UP** **ROLLOVER UNUSED 529** **FUNDS TO A ROTH IRA**

The SECURE Act 2.0 created a provision to allow people to rollover unused funds from a 529 college savings account to a Roth IRA. Starting in 2024, beneficiaries of 529 college savings accounts are permitted to do a tax-free rollover to a Roth IRA. Prior to this provision, if 529 funds were not used for educational purposes, earnings withdrawn were subject to income tax and a 10% penalty.

### **There are some rules and limitations:**

- The 529 account must have been open for at least 15 years. No word from the IRS if the 15-year period resets if the beneficiary is changed.
- The rollover cannot include any contributions made in the last 5 years.
- The total amount rolled over cannot exceed the annual IRA contribution limit (\$6,500 for 2023 and \$7,000 for 2024). The annual amount eligible for rollover is reduced by any actual traditional or Roth IRA contributions made for that year.
- There is a lifetime limit of \$35,000 per beneficiary on rollovers, but this can be maxed out for multiple beneficiaries if they each have a 529 account.

If you have questions about this strategy, 529 Plans, Roth IRAs or other wealth planning strategies, please reach out to schedule a time to talk.

1. <https://www.irs.gov/pub/irs-prior/i1099r--2023.pdf>

Before deciding whether to retain assets in a 401(k) or roll over to an IRA, an investor should consider various factors including, but not limited to, investment options, fees and expenses, services, withdrawal penalties, protection from creditors and legal judgments, required minimum distributions and possession of employer stock. Please view the Investor Alerts section of FINRA website for additional information.

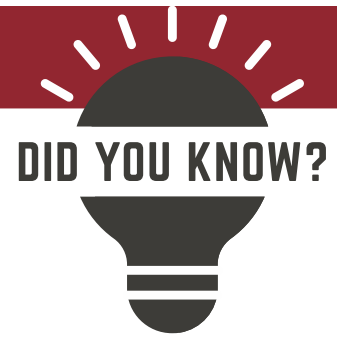
**Scott D. Rustad**  
**Registered Representative**  
**F&M Community Bank NA**  
**100 St Anthony Street N**  
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*"Investment Disclosure - Securities and insurance offered through Cetera Investment Services LLC, member FINRA/SIPC. Advisory services offered through Cetera Investment Advisers LLC. Cetera firms are under separate ownership from any other named entity. Investments are: Not FDIC/NCUSIF insured | May lose value | Not financial institution guaranteed | Not a deposit | Not insured by any federal government agency.*

# ARE YOU IN THE KNOW?

## DID YOU KNOW...

We Offer Positive Pay for Our Business Checking Accounts?



### HOW DOES IT WORK?

- 1 Company issues checks for payments 
- 2 Company provides check data to F & M 
- 3 When checks clear they are matched to data provided 
- 4 Checks that don't match are sorted out 
- 5 Company reviews any exceptions 
- 6 Fraudulent items are returned 



Manage check fraud risk by using our fraud prevention system to protect your business against forged, altered, or unauthorized checks!



CONTACT TAMSEN LEIMER FOR MORE INFO



 [TamsenL@FMcommunity.com](mailto:TamsenL@FMcommunity.com)  
 507.258.7580



## JUNE is National Homeownership Month

Buying a home is a part of the American dream, an investment in the security and future of a family. Thinking of buying or refinancing a home?

**We can help you!**



# SUMMIT CLUB

## INVESTING IN EXCITEMENT



### Summit Club Directors



**“Let your interest in the world compound; travel more, discover more.”**

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### SUMMIT CLUB TRAVEL AND EDUCATION OPPORTUNITIES



- 👁 Movies and other activities
- 👁 Day - away trips
- 👁 Tour and extended travel opportunities
- 👁 Guest speakers
- 👁 Travel gift certificates



### Come walk with us!

### In Preston

**When:** Tuesday's, June 11 - September 3  
**Where:** Preston Trailhead  
**Time:** 8:30 am

### In Chatfield

**When:** Wednesday's June 12 - September 4  
**Where:** Chatfield Skate Park  
**Time:** 8:30 am

## Furry Friends Welcome!



# SUMMIT CLUB

Come *travel* with us

## Education

**August 14, 2024** • 9:00 am - F & M Bank - Preston • 1:30 pm F & M Bank - Rochester

Join us for an educational class where you'll gain valuable insights into becoming fraud aware, empowering you to protect yourself and your loved ones.



## Mystery Trip

**September 18, 2024**

Get ready for an unforgettable journey where the destination is a secret, but the fun is absolutely certain. Let the guessing games begin!

**COST:** \$139/person | **DEADLINE:** August 20, 2024

**DEPARTURE TIMES:** 7:45 am F & M in Preston, 8:00 am Fountain Historic Center, 8:20 am F & M in Chatfield, 9:00 am F & M in Rochester



## Day Trip

**November 7, 2024**

**Treasure Island**

**Branson Country Christmas**

Join this magnificent celebration of Branson Country Christmas featuring The Ozark Jubilee and indulge in a night of pure musical delight. Don't let this extraordinary opportunity slip away - reserve your seats today!

**COST:** \$124/person | **DEADLINE:** September 30, 2024

**DEPARTURE TIMES:** 8:30 am F & M in Preston, 8:40 am Fountain Historic Center, 9:05 am F & M in Chatfield, 9:45 am F & M in Rochester



## Extended Trip

**August 25 - September 5, 2025**

**Normandy & Gems of the Seine River Cruise**

Join us as we travel on the Seine River from Paris to Normandy on this 12 day cruise on the Scenic Gem.

*More details coming soon.*



Summit Club Trip Cancellation Policy: If a cancellation is necessary, we will make every effort to provide either a partial or full refund. However, we cannot always guarantee a refund. There may be times refunds will not be possible due to tickets purchased, meal numbers, guarantees, etc. The customer also has the option of trying to find someone to purchase their tickets. If a tour is canceled due to insufficient reservation numbers, the customer will receive a full refund.





## The Power of Reinvesting in Our COMMUNITY

### Reinvesting in your community sounds great, but how does one really put that into action?

If you've ever wondered if it matters where you deposit your hard-earned money, let us assure you it does. Not only does banking locally support small businesses (community banks fund more than 60% of small business loans and more than 80% of ag loans), but as locally owned and operated businesses themselves, they are part of the economic engines that create 62 percent of new jobs annually. That's powerful.

Community banks like F & M take in deposits and distribute loans that feed into a self-sustaining micro-economy that keeps funds local. It is all part of a symbiotic relationship that community banks have with their communities. And the proceeds from those businesses employ residents, fund municipalities, and continue the cycle of locally based economic growth.

### If you need more proof just consider the community bank impact on local communities:

- **Community banks outpace large banks in the average number of banks operating in both rural and urban markets by a 3:1 ratio.**
- **Community banks are preferred small business lenders, with an 81 percent net satisfaction score compared to 68 percent for large banks and just 43 percent for online lenders.**
- **Community banks operate in areas abandoned by others—serving as the only physical banking presence in nearly one in three U.S. counties.**



But it is not just about stats. When customers contact F & M they are greeted by a team member [Had] who is interested in their needs and committed to providing a great experience.

When our employees log volunteer hours in support of local organizations or when we contribute to specific projects, we are working toward our goal of ensuring growth and strength for the communities we call home.

**At F & M Community Bank we pledge to never lose sight of the all-important “relationship” and the personalized service our customers expect.**



# THE INSIDE SCOOP

## Anniversaries

1 year



**Kayla Heckers**  
Teller

1 year



**Amber Meyer**  
Teller

2 years



**Heather Borgen**  
Personal Banker |  
Mortgage Lender

3 years



**Ashley Winslow**  
Personal Banker |  
Co - Summit Club  
Director

6 years



**Mandy Schmoker**  
Operations Manager |  
HR Manager

6 years



**Jessie Mulford**  
CFO

10 years



**Misty Sass**  
Personal Banker

12 years



**Brenda Reicks**  
Insurance Agent |  
Summit Club  
Director, CBCD

15 years



**Cindy Zimmerman**  
Loan Processor

19 years



**Cherrie Brink**  
Agency Manager |  
Insurance Agent

49 years



**Dan Christianson**  
CEO | Chairman of the  
Board

**We**  
*Appreciate*  
**All Of**  
**You!**

# THE INSIDE SCOOP

## Senior Spotlight



**Connor Wingert** - graduate of Fillmore Central High School, son to Holli (Operations Assistant and Universal Banker) and Brad Wingert plans to attend the University of Wisconsin - River Falls.



**Ben Leimer** - graduate of Stewartville High School, son to Tamsen Leimer (VP Business & Mortgage Banking in Rochester) plans to attend the University of Wisconsin - Stout, where he plans to major in Construction Management.



## Congratulations Seniors!

## Welcome to the COMMUNITY

*Quinn Lilia*

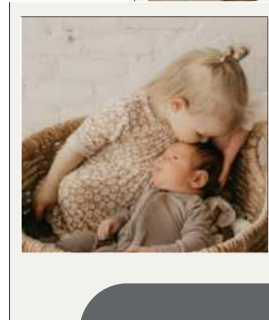
February 1, 2024  
6 lbs., 1 ounce  
18.9 inches



Dan Christianson's newest Granddaughter!

*Cooper Lee*

March 19, 2024  
8 lbs, 5 ounces  
20.25 inches



Jim Oeltjenbruns Grandson!

# Oh BABY!

# MONEY MATTERS

Thinking about buying a home, but not sure if now is the right time?

## Things to consider...

- 1. Equity Building Opportunities:** Buying a home now allows you to start building equity immediately. As you make mortgage payments, you're investing in an asset that typically appreciates over time, offering long-term financial benefits.
- 2. Fixed Housing Costs:** With a fixed-rate mortgage, your principal and interest payments remain constant over the life of the loan, protecting you from future rent increases and offering financial stability.
- 3. Potential for Rate Refinancing:** If interest rates decrease in the future, there's the opportunity to refinance your mortgage to a lower rate, reducing your monthly payments [Me] and overall interest cost.
- 4. Tax Advantages:** Homeownership can come with several tax benefits, such as deductions for mortgage interest and property taxes, which can provide significant savings over time.
- 5. Market Conditions:** In some areas, market conditions may favor buyers, such as reduced competition for homes or motivated sellers willing to negotiate on price, making it a good time to purchase.
- 6. Long-Term Investment:** Real estate is historically a stable long-term investment. Over time, property values generally increase, potentially yielding a substantial return when you decide to sell.
- 7. Personal Satisfaction:** Owning a home provides a sense of stability and personal satisfaction. It allows for personalization and modifications to match your lifestyle and preferences, which isn't always possible with rentals.
- 8. Inflation Hedge:** Real estate can act as a hedge against inflation. As living costs increase, so does the value of real estate and rental income, protecting your purchasing power.



# Community IN ACTION



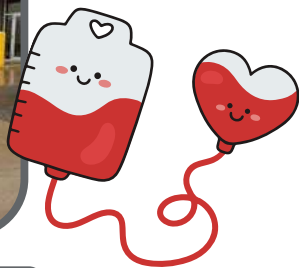
## Chatfield Hoops Charity Event

F & M employees, Amber Meyer and Heather Borgen volunteered their time at the Chatfield Hoops Charity Event which was held to benefit a first grader in the community who was diagnosed with leukemia. The community raised over \$5,500!



## Operation Gratitude

Jana Janosik knits scarves for her church, those in need and Operation Gratitude. Operation Gratitude is an organization that puts together care packages for U.S. Military and First Responders.



## Preston Blood Drive

F & M's latest Blood Drive was a success thanks to the incredible support and generosity of our COMMUNITY! Together, we not only met, but exceeded our goal for donors!



## Family Promise

F & M employees had Jeans Days in March to raise money for Family Promise Rochester, as well as held a supply drive at each of the locations to collect items they needed.

# Need a Home Loan?

**Want to know how much you  
can afford?**

**We Can Help!**



**CONTACT US**

**Try Our Mortgage  
Calculator**



**SCAN ME**



**Tami Larson**  
Chatfield Office  
507.867.6007  
NMLS #1520972



**Ashley Winslow**  
Preston Office  
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NMLS #2424720



**Tamsen Leimer**  
Rochester Office  
507.273.6932  
NMLS #756180

## F & M COMMUNITY BANK, N.A.

Balance Sheet 3/31/2024

Cash & Due from Banks	1,629,959
Securities	46,549,588
Loans (Net of Loan Loss Allowance)	142,776,438
Other Assets	13,580,307
<b>Total Assets</b>	<b>204,536,292</b>
Deposits	175,269,238
Other Liabilities	15,926,954
Capital	13,340,100
<b>Total Liabilities and Capital</b>	<b>204,536,292</b>



## HAVE YOU HEARD?

For the third straight  
evaluation, F & M Community  
Bank has received an

**“OUTSTANDING”**

Rating from the OCC.

*Only 26% of OCC regulated  
banks have received an  
“Outstanding” rating.*

# MARK YOUR CALENDARS

## In Chatfield



### Western Days

F & M WILL BE SERVING LUNCH

WHEN: Friday, August 9th

WHERE: F & M Branch - Chatfield

TIME: 11:00 am - 1:00 pm



*Come join us for pulled pork sandwiches, hot dogs, baked beans, chips, cookies and a beverage!*

## In Preston

**NEXT BLOOD DRIVES** are scheduled for

**August 15, 2024**

**October 17, 2024**

*Dates are subject to change*

**DONATE** 



**RedCross.org/Give-Blood**

## Missing Word Contest

Spring Missing Word Contest Winner: Rebecca Knutson "Blossom by Blossom the Spring Begins"

We have hidden a phrase in this issue. The phrase will have a missing word. Look for any words in the enclosed [brackets]. Rearrange the words to form the phrase. One word will be missing. Figure out the missing word, email to [MissingWordContest@FMcommunity.com](mailto:MissingWordContest@FMcommunity.com), write the missing word(s) down on the entry form, bring this to a branch or mail to: Missing Word Contest, F & M Community Bank, PO Box 467, Preston, MN 55965. All correct entries will be entered into a \$25.00 drawing. All entries received throughout the year will be entered into a year-end drawing for \$100.00 grand prize.

### Entry Form

Name

Address

Missing Word



100 Saint Anthony St. N | PO Box 467 | Preston, MN 55965-0467  
229 Main St. N | PO Box 519 | Chatfield, MN 55923-0519  
1820 W Frontage Rd. Hwy 52 NW | Rochester, MN 55901-8791

#InsideFM  
#CommunityMatters  
#InTheCommunity  
#SummitClub

## Why Travel with Our **SUMMIT CLUB?**



**1** Provides easy-to-book trips custom made for you



**2** Travel the world as a group and make friendships and memories that last a lifetime



**3** Provide group opportunities at group rates



**4** Comfort of traveling as a group and without all the stress of planning and traveling to new places

**JOINING IS EASY!**

SummitClub@FMcommunity.com