

The United DIFFERENCE

Member FDIC



A Message from the President

Whether I think back on 2018 or ahead to plans for 2019, much of our time and energy here at UBI is devoted to a similar theme – adding more value for YOU, our customers! When I reflect on the variety of conversation topics I have in a typical day, again, the common denominator is often “how can we build customer relationships and add more value for our customers?” At United Bank of Iowa, we are very aware of the pulse of society, families, business and industry and make it a priority to evolve with change and be proactive to offer added value to the products and services that you need in today’s ever-changing environment. Here are just a few examples:

Teaching Kids to Save. Research shows that between 65-80% of people do not save regularly. Saving money is a lifelong habit that is best to develop early. For this reason, we’ve restructured our Ubi Kids Savings Club account with a bonus rate and a \$25 deposit match to encourage parents and grandparents to start saving for children age 12 and under. You won’t want to miss this opportunity. It’s a great way to encourage kids to start saving early and become lifelong savers.

We’re now on Facebook! Social media has become a source that many people of all ages turn to for news and information. To keep up with this trend, we now have a page on Facebook. We encourage you to LIKE our page to stay up-to-date on what’s new at UBI, learn about products and promotions, financial tips, and see your local bankers out volunteering in the community.

Fraud Prevention. As fraudsters continue to come up with new scams, you can be assured that we are taking every precaution to keep your

financial information safe so you can enjoy the convenience of a debit card, online and mobile banking. We strongly encourage you to monitor your accounts and change your passwords often. Find more tips and fraud prevention products at www.unitedbk.bank.

Succession Planning Seminar. Do you have a plan for passing your family farm to the next generation? In February, we hosted a Succession Planning Seminar featuring Dr. Ron Hanson, a nationally recognized speaker on this topic. We were pleased that 350 people attended at three locations taking advantage of this opportunity to get the conversation started towards ensuring their legacy.

Growth. We continue to experience growth in several ways. Our Boone office just recently moved from their temporary location to a newly constructed facility at the same location. If you’re traveling in the Boone area, we are located on Hawkeye Drive near Fareway. Plans for the acquisition of Rolfe State Bank in Rolfe and Pocahontas is progressing as scheduled and will open as United Bank of Iowa on April 15. Having more UBI offices provides you more locations and ATMs to do your banking.

It’s exciting to lead an organization that stays focused on adding value for YOU, the customer, in all that we do. Be sure you are taking advantage of everything we have to offer to keep your information safe and reach your financial goals. I’ve only mentioned a few things; go to our website at www.unitedbk.bank to learn more.

Owen C. Bolte, President & CEO

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Extended Customer Service Hours

Support staff are available to serve you after hours. **Simply call 712-364-3393.**

Monday - Friday
4:30 p.m. - 11:00 p.m.

Weekends
9:00 a.m. - 5:00 p.m.

Holidays
9:00 a.m. - 5:00 p.m.
(excludes Thanksgiving and Christmas)



Ubi Kids Saving Club

Our Goal

We are just buzzin' with excitement to teach children (and parents) to save so you can reach your financial goals. To accomplish this, we've designed a unique savings account and certificate of deposit with special interest rates to get you started. Both of these accounts are available to children age 12 and under, with the child as the primary account holder.

Ubi Kids Savings Club Account

The secret to saving is to get started early and put money in your savings account regularly. Even if you start with a small amount, we recommend you put money into a savings account weekly or monthly. Check out the *unbelievable* perks of this account:

- **\$25 MATCH:** United Bank of Iowa will match your first \$25 deposit so you can open the account with a \$50 balance. This is our way of helping you get started!
- **BONUS INTEREST RATE:** This account offers a bonus interest rate on balances up to and including \$1,000. Any balance over \$1,000 earns the United Savings rate. Contact any office for the current BONUS interest rate. This is a really *sweet* deal!

Ubi Kids Savings Club CD (Certificate of Deposit)

When you reach a \$1,000 balance in your savings account, consider opening a CD. It is a *honey of a deal!*

- Special Rate (contact any office for the current rate)
- Minimum balance: \$1,000
- Maximum per child: \$10,000
- Term: 12 months
- Renewal: renews to regular 12 month rate

Birthday Card

Club members receive a birthday card from United Bank of Iowa with a REAL \$2.00 bill. Wow! You might want to watch your mail so you don't miss it!

See How Your Money Will Grow

This simple chart will give you an idea of how your savings will grow.

Monthly Deposit	\$10	\$25	\$50
4 years	\$559.00	\$1,316.00	\$2,577.00
8 years	\$1,121.00	\$2,711.00	\$5,361.00
12 years	\$1,739.00	\$4,246.00	\$8,426.00

Based on APY of 2.42%, no withdrawal, compounded quarterly, and an opening balance of \$50.

UBI can help YOU save!

The best way to save is automatically. It's hard to miss money you don't see. Setting up your savings accounts, kids' savings accounts, and retirement funds to draw money from your paycheck or checking account each month means you never have to make the choice to spend or save those dollars! Here's a few options:

Contact Us

Ask us to set up an auto-debit from your checking account to your savings accounts, on each pay day so each time you get paid, you are automatically paying yourself first.

Contact Your Employer

Ask your employer to direct deposit part of your paycheck directly to your savings accounts.

Do It Yourself

Use our Bill Pay feature in Online Banking to set up automatic transfers from your checking account to your savings accounts. You can control the amount, the transfer date, and when you want it to start and stop.

It doesn't matter how you save, the most important step is to simply get started!



How many of you have ever seen a magician perform and wondered, "How did he do that?" When I was in college, I went to the Village of East Davenport for their Charles Dickens Christmas celebration. On one of the street corners they had a magician performing some card tricks as people walked by. I

stopped and watched among the small crowd of people that gathered around the magician. There was a young boy that noticed a card sticking out of the magician's jacket sleeve and asked the magician why he had a card attached to his sleeve. I will never forget the magician's response, "Hey kid, look over here not over there".

Sometimes in life our focus can get distracted by an illusion and we don't see what is actually taking place right in front of us. These types of illusions have been going on for centuries and even happen in the sales and business world. At United Bank of Iowa, we pride ourselves on giving you a straight and honest product without distractions or gimmicks that can elude you from the truth.

If some things seem too good to be true, then they probably are! What's the catch? We have all seen advertisements when people or businesses are offering something free to purchase their product. Is the item really free, or is it already built into the purchase at a higher profit margin? Sometimes things are free on the front end. However, if you don't fulfill all the requirements, you could have back fees or interest that needs to be paid later on. Some companies also focus on statistics. They have calculated some (not all) individuals will not fulfill

the obligations and they inadvertently make the company more money and/or enough funds to cover the cost of the free product or incentive of the individuals who met the obligation. This method is like baiting your hook and waiting for a fish to bite.

We can go on and on with techniques that have been used over the years. You can have the peace of mind of not having to worry about getting caught up in the fluff or illusions with your banking relationship. True relationships are built on honesty and trust, not shiny distractions. At United Bank of Iowa we pride ourselves in your individual relationship that we have not only created but have earned. Thank you for allowing us to be your bank of choice and allowing the opportunity to continue to grow with you in the years to come.

It was a pleasure seeing our customers who attended the Dr. Ron Hanson Succession Planning Seminars in February. As in any good relationship, we take the time to listen to customers who ask for additional guidance and information they need to help their operation. Dr. Hanson's background in farm succession was one of the areas that we heard time and time again. If we can provide any more assistance in this area, please feel free to contact your lender for further details.

Thank you again for being part of the United Bank of Iowa family. I wish all of you a safe and timely planting season.

Jim Friel
V.P. Regional Branch Manager
Carroll Office

Ensuring Your Legacy

Over 350 people attended our Succession Planning Seminars in February held in Ida Grove, Denison, and Rockwell City. Dr. Ron Hanson gave a powerful presentation on the importance of communication within families and stressed that it's never too early to start making plans to pass your farm on to the next generation.

"If something unexpectedly happened today (such as a death, illness, farming accident, etc.) does everyone in the family clearly understand what would happen tomorrow? The solution is to start planning now!"

-Dr. Ron Hanson



Cherokee Ag Show

Cherokee held their annual ag show on February 12. Ag lenders from our Galva, Holstein, Aurelia, Cleghorn, and Marcus offices talked with those in attendance about what UBI has to offer ag producers. Shown to the left is lender Steven Radke from our Galva office.



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Ida Grove, IA 51445

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Arthur	Denison	Ida Grove	Odebolt
Aurelia	Dunlap	Kingsley	Onawa
Boone	Fort Dodge	Kiron	Pierson
Carroll	Galva	Lake City	Pocahontas
Charter Oak	Glidden	Lohrville	Rockwell City
Churdan	Harlan	Marcus	Sac City
Cleghorn	Holstein	Moorhead	Schleswig
		Moville	Storm Lake

www.unitedbk.bank

Like us on Facebook

We're excited to announce we are now on Facebook! LIKE our page and stay up-to-date on what's new at UBI. You'll see posts on our events, promotions, notices, financial tips, employee milestones, community involvement, and some things will simply be for fun.

"Show Us Your Furry Friends"

We're launching a photo contest on March 1 titled, "Show Us Your Furry Friends". We're anxious to see the family pets and farm animals that have stolen your heart or live on your farm. Three winners will receive a total of \$500. Go to our Facebook page for details. Don't delay . . . contest starts March 1 and photos need to be submitted by March 10.



the Emerald Club

THE
EMERALD
CLUB



Wendy Lorenzen

Emerald Club
Coordinator

August 1 or 8, 2019

Choose Your Day • Mystery Trip

Please RSVP to any UBI office by July 8

Off on another amazing adventure we go!
Where will it be? Very few people do know.
But fun we will have as always we do.
With this little poem we'll drop you a clue.

Our first stop will peak interest of our history buffs.
As we stretch our legs and our faces we stuff.
Entertained, informed and fed a tasty treat,
We'll soon understand why this place is so NEAT!

Time to load up, lots more things to explore.
The next stop comes with some pretty large doors.
The losses would be great if not for these places.
And the staff at times certainly get run through their paces.

Tick tock, tick tock, we're off to our next destination.
Can't have our guests wither away due to starvation!
A planner I'm not, never claimed one to be.
But where we eat lunch, it's their forte you'll see.

By now the day is but half through,
There's so much more we want to show you.
Our next stop is one that's ornate in splendor,
And has some very regular attenders.

By George, we have another stop or two.
The next one will really "wow" quite a few of you.
Grandiose and stately describe this spot.
After seeing it you may exclaim, "Great Scott!"

Then one last stop before we end our mystery tour.
You'll not go away hungry, of this we will assure.
In a town where ammo would seem to be their best
claim to fame,
"It's a great place to eat!", many people proclaim.

We hope you enjoyed your time with us.
But now home again, home again is the route for this bus.
Good friends, fun times, what more can we say?
We hope you have had a wonderful day!

\$139/person activities, lunch, dinner and transportation

Pick-up locations

August 1 - Holstein, Ida Grove, Odebolt, Denison

August 8 - Rockwell City, Lake City, Sac City, Carroll

"Take a trip with us and be spoiled from the time you step aboard to when you arrive back home. You will love the trips, adventures, and new friendships."

Alaska

June 14-21, 2019 (full) • June 24- July 1 (open seats)

Enjoy the following: Fairbanks city tour, Sternwheeler cruise of Chena River, authentic Alaska salmon bake dinner, Golden Heart Review musical comedy show, Denali National Park, Tundra Wilderness Tour, Talkeetna, Alaska Railroad Dome Train Ride, city highlight tour of Anchorage, Alaska Native Heritage Center, visit Exit Glacier, glacier and wildlife cruise of Kenai Fjords National Park.

\$5,945/person, single occupancy (1 passenger in private room)

\$4,865/person, double or twin occupancy (2 passengers sharing room with 1 or 2 beds)

Seating is limited

RSVP must be made by March 15, 2019

Final payment date April 1, 2019

Become a Member & Sign Up Today!

To become an Emerald Club member, you must be age 55 or better and simply maintain one or more of the following:

- \$2,500 minimum balance in a checking, savings or IRA account
- \$10,000 in Certificates of Deposit
- \$5,000 Loan Balance
- pay a \$5 per month membership fee

REMINDER: We reserve the right to make itinerary and pick-up location changes. Members can invite a guest to any event or trip except the annual luncheon.

Cancellation Policy: Trip cost is not refundable unless a person is available to take your place or we are able to get a refund from the supplier.

Are You Inheriting a Roth IRA?

An inherited Roth IRA is an account that is opened when an individual inherits a Roth IRA (Individual Retirement Account) after the original owner dies. The individual inheriting the Roth IRA may be anyone... a spouse, relative, or unrelated party or entity such as a Church, Estate or Trust. An Inherited Roth IRA has no tax consequence on the corpus of the account and if the account has been active for five years, the earnings will also be tax free. Rules on how to handle an inherited Roth IRA differ for spouses and non-spouses.

SPOUSE BENEFICIARY

Treat as Own

Available if you are the sole primary beneficiary. Assets will be transferred into your own personal Roth IRA and you can name your beneficiaries. Money is available at any time, but earnings generally will be taxable until you reach age 59 ½ and the five-year holding period has been met. There will be no **required** distributions.

If you leave funds in an Inherited Roth IRA instead of treating it as your own, your options are:

Life Expectancy Method

An Inherited Roth IRA is opened in your name. Distributions must begin no later than December 31 of the year the original accountholder would have attained age 70 ½ or December 31 of the year following the year of death, whichever is later. Distributions may be taken without being taxed, provided the five-year holding period has been met. Otherwise, only the earnings will be taxable.

Five-Year Method

An Inherited Roth IRA is opened in your name. Funds can be withdrawn at any time up until December 31 of the fifth year after the death of the original accountholder at which point all assets need to be fully distributed. Distributions may be taken during the five-year period without being taxed, provided the five-year holding period has been met. Otherwise, only the earnings will be taxable.

Lump Sum Distribution

Money is disbursed all at once. If the account is less than five years old at the time of the accountholder's death, earnings are taxable.

Other Considerations if Left in Inherited Status

Undistributed assets continue to grow tax free.

You may designate your own beneficiaries.

Not subject to the 10% Federal early withdrawal penalty.

Tax laws surrounding inherited Roth IRAs are quite complicated. Beneficiaries should seek the advice of their tax professional **before** taking any distributions to be sure they have reviewed all the options available to them. Once a distribution has taken place, in most cases, it cannot be put back if you discover later that it was not the right thing for you to do. Stop in any United Bank of Iowa office for more details.

NON-SPOUSE BENEFICIARY

Life Expectancy Method

An Inherited Roth IRA is opened in your name. Distributions must begin no later than December 31 of the year after the accountholder died. Required minimum distributions annually are mandatory, calculated using your single life expectancy.

Five-Year Method

An Inherited Roth IRA is opened in your name. Funds may be withdrawn at any time up until December 31 of the fifth year after the death of the accountholder at which point all assets need to be fully distributed.

Lump Sum Distribution

Money is disbursed all at once.

Other Considerations

Undistributed assets will continue to grow tax free.

You may designate your own beneficiaries.

Not subject to the 10% Federal early withdraw penalty.

Distributions are withdrawn without being taxed (provided the five-year holding period has been met).



Stop in and visit with your local IRA specialist.