



the intersection

Where Community and Opportunity Meet

A LETTER FROM TIM PURMAN — PRESIDENT/CEO

The financial sector has been under intense scrutiny after the failure of two large financial institutions that specialized in high-risk industries, such as the cryptocurrency sector. Some depositors in the local community might be wondering what this means for their hard-earned money. But consumers must distinguish between community banks like Forte Bank, which has been serving consumers and small businesses in Washington County since 1907, and these large banks with a much different business model and risk profile.

The financial institutions recently closed by regulators were nothing like the local community banks that help the nation's consumers, small businesses and their local communities thrive. Before its closure on March 10, Silicon Valley Bank (SVB) was the 16th largest bank in the nation with \$213 billion in assets at the end of 2022.

Much of this growth was propelled by tech companies that were flush with cash during the COVID-19 pandemic — depositors who quickly began withdrawing their funds amid concerns about the bank's liquidity. It was a

boom-and-bust cycle fueled by SVB's heavy concentration in a single sector of the market.

Signature Bank of New York, which failed just two days later, also suffered from a concentrated balance sheet. Fueled by the SVB panic, depositors quickly began to withdraw their funds. Regulators closed the bank to prevent additional bank runs and to ensure that the Federal Deposit Insurance Corporation (FDIC) would be able to make depositors whole.

The Deposit Insurance Fund, which the FDIC uses to insure deposits, has a record high balance. Americans do not have to worry about the safety of their deposits. That is especially true for customers of community banks.

Forte Bank has a low reliance on high value depositors. We stress one-on-one, face-to-face relationships with the small businesses and residents we serve. We know what small businesses need because we are one. Forte Bank relies on relationships and our reputation, which means we're dedicated to looking out for our customers' long-term interests.

That outlook means we focus on established banking practices that have served our



community for generations. As the FDIC's latest Quarterly Banking Profile attests, community banks' asset quality is favorable, total deposits are stable, and capital ratios remain strong.

This isn't the first time community banks have weathered a financial crisis. We proved stable during the 2008 Wall Street meltdown and the COVID-19 pandemic. We are here for Forte Bank customers through every stage of the economic cycle, and we have been for decades.

Thank you to all of our customers for partnering with us and entrusting us with your financial needs. If you know someone who is not our customer, we encourage you to refer them to Forte Bank so they can experience the value of an independent community bank.



Summer Banking Hours

Memorial Day (Monday, May 29) — **CLOSED**
 Independence Day (Tuesday, July 4) — **CLOSED**
 Labor Day (Monday, Sept., 4) — **CLOSED**

Enjoy the summer!



You Deserve MORE

Lock in an incredible rate with one of our CD specials.

7-Month CD Special — 4.21% Annual Percentage Yield (APY)

15-Month CD Special — 4.58% Annual Percentage Yield (APY)

21-Month CD Special — 4.06% Annual Percentage Yield (APY)

- \$1,000 minimum deposit
 - Interest is compounded and credited quarterly
 - Early withdrawals subject to penalty
 - Fees could reduce earnings
- Visit a branch or call us to learn more.

Limited time offer. Accurate as of May 15, 2023.

Community Banking Month *Highlights*

Every April, Forte Bank celebrates Community Banking Month and the strong bonds we have between local businesses, non-profit organizations, schools, and families. We hosted several fun events throughout the month, including fun food giveaways, fraud seminars, a free community shredding event, and giving out free perennials and tree saplings in honor of Arbor Day.

Forte Bank team members also planted trees around the pickleball court at the Richfield Fireman's Park as part of our

Power of Community Week efforts. Forte Bank donated \$3,000 towards the cost of the trees and a personalized park bench.

At Forte Bank, we don't just do business in Washington County, we live here and are proud to call it home. The role we play in building strong communities, and the quality products and personal services we provide, ensure our customers can succeed, no matter the environment. **Through thick or thin, we are always here for our community!**



Celebrating Employee Longevity

In February of this year, Rose Oswald Poels, President and CEO of the Wisconsin Bankers Association, presented **Lifetime Service Awards** to Forte Bank employees who have been with the bank for 30 years or more in 2022.

According to Ms. Poels, "It is uncommon to have so many bank employees with 30 or more years of service recognized in the same year."

Thank you to the **Washington County Daily News** for highlighting Forte Bank's employee longevity and the important differences between community banks and big banks.

Congratulations again to our 2022 Lifetime Service Award recipients!



1. Joyce Martin, 48 years, Loan Servicer
2. Joyce Hall, 48 years, Deposit Operations Manager
3. Wendy Christenson, 38 years, VP, Real Estate & Consumer Lender
4. Jim Liethen, 37 years, Deposit Operations Associate
5. Linda Herther, 37 years, Maintenance Professional
6. Tim Purman, 37 years, President & CEO
7. Julie Regan, 33 years, Loan Servicer
8. Gina Hegy, 31 years, Asst. Teller Supervisor

[Read the Daily News story.](#)



Congratulations, Kayla!

Congratulations to Kayla Otte who was promoted to Assistant Branch Manager of the Slinger branch! Kayla started in 2018 as a co-op student. Since then, she's taken on several roles, including universal banker, deposit operations representative, and oversight of the bank's credit card program. Kayla's continued dedication to learning, adherence to compliance requirements and bank policies, and commitment to providing an exceptional customer experience made her an obvious choice for her new role. Congratulations, Kayla!

How to Choose the Right Commercial Bank for Your Company

A commercial lender is a critical partner for any business owner. Great lenders serve as advocates and connection-makers, in addition to providing financing and fulfilling your banking needs. However, a lender who is not a great fit for you can be frustrating to work with while limiting your business opportunities. So, what makes a great commercial lender for your business?

Make a connection

Perhaps most important in choosing someone you have a connection with. Does your banker take a genuine interest in your business, or does it feel like you're just one among a sea of clients? Ideally, you'll get a referral for a lender from another business owner, but if you don't, ask potential lenders how they've helped businesses like yours. Better yet, ask for references and follow-up with those customers.

Invested in your success

Is your banker going out of his or her way to ensure you succeed? Is he or she proactively reaching out and checking to see if there's anything you need? Find someone willing to invest time and energy in helping your business prosper.

Familiar with the market

Choose a commercial lender who knows the community your business is in. A lender who is fully present in the community will understand how your business fits in, what your needs are, and how to reach your business potential.

Where are decisions made, by whom, and how quickly?

Accessibility is a huge factor when choosing a commercial lender. Larger banks often make decisions out-of-state, and the decision-makers are people you've never spoken to and who don't understand your market. On the other hand, decisions at community banks are made by people who

live locally and know the impact of the decision on the area.

You'll also want to know how quickly your commercial lender can make decisions so you don't miss critical deadlines or opportunities.

Support through business cycles

Knowing the history of the bank you're considering and how they've supported customers through various business cycles is an important consideration. If your business goes through an economic downturn (hmm ... maybe a pandemic?), will the bank offer you flexibility and support you through the downturn? A bank that works with you to find solutions is one that's truly invested in your success.

Services offered

In addition to business term loans and lines of credit, does the bank offer financing options for operating funds, equipment purchases or leases, and real estate? You'll also want to know if the bank works with the Small Business Administration (SBA) or other local economic

development organizations. Further, does the bank offer business deposit products and cash management tools that help with your accounts payable and receivable? The right online banking tools can help you run your business more efficiently.

Find a commercial lender who is honest, transparent and dependable – someone you can build a relationship with and who will go out of his or her way to find financing solutions that work for your business. And then, make sure they deliver.

Contact our commercial lending team to find out if Forte Bank is the right fit for your company.



Aaron Lensink

SVP & Business Banking Manager
262-670-3886
alensink@fortebankwi.com



Gary Heckendorf

VP & Commercial Lender
262-670-3891
gheckendorf@fortebankwi.com



Dan Chipman

AVP & Commercial Lender
262-673-5800 ext. 1174
dchipman@fortebankwi.com

Positive Pay Fraud Detection Service

As technology becomes more advanced, businesses need more advanced protection from fraud. **Forte Bank is rolling out Positive Pay fraud detection service for business customers in June.**

Positive Pay provides early detection of fraudulent, altered or counterfeit checks, or unauthorized ACH disbursements through a daily verification process. If a check number, dollar amount or payee doesn't match, Forte Bank will notify customers through an exception report and withhold payment until the business can advise the bank whether to accept or reject the transaction. Positive Pay provides an additional form of insurance against losses and fraud.

Customers who enroll in Positive Pay will access the platform in their business online banking account. For more information, or to enroll, contact Lisa Becker at **262-644-7606** or lbecker@fortebankwi.com.



Get that Summer Home Sizzle Outdoor Pool? Backyard Landscaping?

Tackle your summer projects with a Home Equity Line of Credit (HELOC) or Home Equity Loan from Forte Bank. A HELOC gives you the flexibility to borrow what you need, when you need it using a Forte Bank HELOC debit card, check or online transfer. Plus, your payments can be as low as “interest only.”¹

If you're having difficulty finding a home to call your own, let Forte Bank help you with a lot and construction loan.

- Our construction loans require as little as 10% down
- Make interest-only payments during construction and then convert the loan into a conventional mortgage with regular monthly payments when your home is complete
- We make local decisions and service the life of most loans

Building a home means managing a lot of moving parts, but our process is seamless, and our experienced lenders will be with you every step of the way.

Loans subject to credit approval • Forte Bank NMLS ID# 409428 • ¹Refer to the terms of the loan agreement for exact repayment terms.

Contact Wendy or Julie or apply online today at www.fortebankwi.com/mortgage



Wendy Christenson
Vice President & Real Estate
and Consumer Lender
wchristenson@fortebankwi.com
NMLS #: 417436
Phone: 262-670-3889



Julie Harter
AVP & Real Estate and
Consumer Lender
jharter@fortebankwi.com
NMLS #: #1921760
Phone: 262-709-9036

Cruise into Summer

Are you hoping to make this your best summer yet with a new car or truck, UTV, boat or RV? Let Forte Bank get you on the road (or water) fast with a consumer loan. We offer competitive rates and amazing customer service.



**Talk with
Tammy today!**

*Loans subject to
credit approval.*

Tammy Tongusi
Asst. VP, Retail Banker and
Consumer Lender
ttongusi@fortebankwi.com
Phone: 262-670-3867

Are you ready for Primetime?

If you're 55 years old or better, you're eligible to open a Primetime Checking account. This interest-bearing account has a \$2,500 minimum daily balance and unlimited check-writing privileges, plus all the basics like online and mobile banking, mobile deposit, bill pay and instant-issue debit card.

What really sets Primetime Checking apart from other account types is the Primetime Club loyalty program. Primetime Club members are invited to participate in special social activities and tour and travel opportunities, among other benefits.

Take a look at these upcoming Primetime Club events:

- August 9 – Milwaukee Brewers vs. Colorado Rockies
- December 6th – Christmas Luncheon



Please see a retail team member for questions about Primetime Checking or to open an account today!

Debit Card Transaction Limit Increased

We understand customers are using their debit cards more frequently. To better serve your needs, personal and business customers can now make **20 PIN and 20 signature debit card transactions per business day**. Daily dollar limits have also been established for your protection. *This change is effective May 1.*



Your *community* bank. Your *opportunity* bank.

Hartford Office
116 West Sumner Street
Hartford, WI 53027
262-673-5800

Richfield Office
1297 State Hwy 175
Hubertus, WI 53033
262-628-5500

Slinger Office
439 East Washington Street
Slinger, WI 53086
262-644-7606