

DeWitt Bank & TRUST CO.

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Advice • Answers • Action... Always

DEWITT 563-659-3211

NEWSLETTER

DEWITTBANK.COM

WILTON 563-732-3211

SUMMER 2021

WILTONBANK.COM



Wilton Bank Honor Roll Program

Wilton Bank donates \$740 to Wilton Schools for the Honor Roll Program for the 2020 - 21 school year. Over the past 7 years \$8,474 has been donated to Wilton and Durant Schools. Learn more on page 5.



On June 1, we fully reopened our banking facilities for all transactions and removed nearly all COVID-19 restrictions. Since the onset of the coronavirus pandemic in early 2020 we have operated under a variety of restrictions and protocols, and are certainly relieved that the worst of the pandemic appears to be behind us.

Our bank has contingency plans for physical disasters such as a fire or tornado, as well as events such as a pandemic. We activated our pandemic contingency plan on March 18, 2020, the day we locked our doors to the public and announced to staff that two thirds of them would not return to work the next day. We were prepared to operate with reduced staff and implemented technology that allowed employees to work from home. We assembled teams that would rotate between working from home and reporting to the bank. We accounted for the needs of our employees by continuing full pay regardless of work status and prioritizing work-from-home for employees with children that were unable to attend school or child care.

In addition to managing normal operations during the pandemic environment, we were called upon by the Federal government to help support the economy, workers, and businesses through a historic and massive program called the Paycheck Protection Program (PPP). Because of the local and national importance of the PPP, we vowed to be the best in the market in its implementation.

Fifteen months later, I can say that our planning was effective. While we had to improvise along the way, we continued operations largely without interruption. We avoided widespread infection among our staff, and no employee lost any pay or benefits due to the pandemic. We processed transactions and opened accounts every business day during the pandemic, completed two income tax seasons largely without face-to-face appointments, and made over 750 PPP loans to assist small businesses and farmers.

I am proud of the way our employees responded and adapted to working in the pandemic environment, and the efforts they made to keep themselves, their families, co-workers, and our customers safe. Our operational adjustments may have caused some inconvenience for our customers, so thank you for your patience and understanding during such a difficult time.

Welcome back – it's nice seeing you again in our offices!

Greg Gannon
President



Allow Us To Introduce You Teller: Avery Snyder

Help us welcome Avery to the teller line. Stop into DeWitt Bank and say hello!

- Avery enjoys helping and interacting with the customers. It could be helping them perform a deposit or transaction, accessing their safety deposit boxes, and more.
- He is a graduate of Calamus Wheatland High School and has his Associate of Arts Degree from Clinton Community College.



8,000 Meaningful Days

Make each day of retirement an adventure.

As we move through our working lives and begin to plan for retirement, most people think about their financial situation and how to save money to create a secure financial future. This can be a daunting task as there are many different pieces for consideration when planning for your retirement, including:

- Retirement Plans (403(b), 401(k), IRA's etc.)
- Pensions
- Social Security and when to begin taking payments
- Health Needs (Medicare, Long Term Care, etc.)
- Estate Planning (Wills/Trusts)

While these issues are extremely important, one key item many people do not spend time thinking about is determining how they want to spend the roughly 8,000 days (22 years) of their retirement. You now will have 8 – 9 hours of every day to repurpose...time that has been taken by your career choices for decades. This extra time will create new dynamics in your relationship with your spouse or significant other and it will be important to communicate in determining how you want to make retirement (your new adventure) a meaningful one!

To learn more about preparing for retirement and beginning your meaningful adventure, schedule a meeting or call Marty Murrell, Cetera Advisor Networks Financial Advisor located in DeWitt at 563-659-3211 or Ben Brown, Cetera Advisor Networks Financial Advisor located in Wilton at 563-732-3211.



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A diversified portfolio does not assure a profit or protect against loss in a declining market. All investing involves risk, including the possible loss of principal. There is no assurance that any investment strategy will be successful.



2021 Child Tax Credit

Taxpayers who qualify for the newly expanded child tax credit will begin receiving advanced payments of the 2021 Child Tax Credit (CTC) in July.

The expanded credit means:

- The credit amounts will increase for many taxpayers
- The credit for qualifying children is fully refundable, which means that taxpayers can benefit from the credit even if they don't have earned income or owe any income taxes
- The credit will include children who turn age 17 in 2021
- Taxpayers may receive part of their credit in 2021 before filing their 2021 tax return

For tax year 2021, families claiming the CTC will receive up to \$3,000 per qualifying child between the ages of 6 – 17 or \$3,600 per qualifying child under age 6 at the end of 2021.

Advanced payments of the 2021 CTC will be made regularly from July through December to eligible taxpayers. The total of the advanced payments will be up to 50% of the CTC. The first payments will begin on July 15th. Payments will be made either by direct deposit or paper check, depending on what information the IRS has on file. Eligible taxpayers will receive the second 50% of the CTC when they file their returns in 2022.

If you wish to opt out of the advanced payment of the 2021 CTC eligible taxpayers have the opportunity to decline receiving advanced payments.

Questions about the 2021 Child Tax Credit?

Contact your tax preparer to discuss your options.

Visit www.irs.gov/credits-deductions/advance-child-tax-credit-payments-in-2021 to learn more from the IRS about the 2021 Child Tax Credit.

Contactless Technology Myth vs. Facts



With a new technology like contactless payments you may be concerned about a thief stealing your information. Contactless technology however is quicker, safer, and more convenient to use. Here are three different myths and facts about how contactless payments and technology keeps your information safe and harder for thieves to use if they do get their hands on it.

1. A thief can easily electronically pickpocket a contactless card/device.

Smartphone applications that enable the phone to read some of the data from a contactless-enabled card or device do exist. However, much like a merchant's reader, such phones would need to be physically close (0 – 4 centimeters) to interact with the card, and the only card data that could be obtained would be the account number and expiration date. Stolen transaction data cannot be successfully replayed to a legitimate merchant because the chip protocol implemented by the merchant terminal prevents this.

2. If a thief does intercept contactless information, they can create a counterfeit card to use in a store.

When a contactless transaction takes place, the card or device provides the reader with a dynamic, one-time-only number that uniquely and securely identifies each specific transaction.

It would be extremely difficult for a fraudster to copy the advanced encryption technology that is used to generate this dynamic number and create a functioning counterfeit version of a contactless card.

3. Even if a thief can't counterfeit a card, they can make purchases online or by phone.

For a purchase to be authenticated and authorized via phone or online, typically several pieces of information must be presented – including the three-digit code on the back of a card (CVC2) and the cardholder's name and billing address.

Since the card or device does not send the CVC2 code, billing address or cardholder name over the contactless interface, the thief won't have the information typically needed to conduct payment transactions, either in person, on the phone or online.

*Article information provided by Mastercard®.

How to use Contactless Payments

It's simple to use, if you see the contactless symbol just tap and go.



Look for the contactless pay symbol on the payment terminal to verify that it is a contactless friendly terminal.



Touch, tap, or hover your card against the symbol.



A message on the screen or a beep will indicate a successful payment.

Wilton Bank Honor Roll Program

Donates \$740 to Wilton Schools

Wilton Bank supports Wilton and Durant students and their future by donating \$1 each quarter or \$2 each semester for every student who makes the Honor Roll during the school year. The money donated is used to enrich academic programs at the Wilton and Durant Schools. Wilton Bank congratulates all students who were recognized for being named to the Honor Roll. The Wilton donation for the 2020 - 2021 school year was presented in May. The Durant 2020 - 2021 school year donation will be presented in the fall.

Wilton Bank has donated

\$8,474

to Wilton and Durant Schools
in the past 7 years with the
Honor Roll Program.



Event Photos



Top Left: Wilton Bank congratulates Wilton-Durant FFA on their 3rd place state performance in AG Issues & Perceptions.

Bottom Left: DeWitt Bank shows off their green in recognition of St. Patrick's Day.

Bottom Right: DeWitt Bank hosted their annual Shred Day in May.



Upcoming Events

DeWitt Bank & Trust Co. Sponsored Events at the Clinton County Fair

July 21 - 25

DeWitt, IA

Join us for some fun at the fair, held July 17 - 21. Located at 325 8th Street, DeWitt, IA. DeWitt Bank will be sponsoring a kids activity on Friday, July 23.

Wilton Bank Luau

Friday, August 6

5 - 7 p.m.

Wilton Bank

Wilton Bank invites the adult members of your home or business to a Luau. Join us for food and drinks at the tiki bar. RSVPs requested by July 23, but not required. Call 563-732-3211.

Founders Day

August 21

Wilton, IA

Watch for the Wilton Bank float during this year's Founders Day Parade.

Community Shred Day

Saturday, September 18
9 - 11 a.m.

Wilton Bank Parking Lot

Declutter and protect yourself from identity theft by safely destroying unwanted, sensitive documents. Customers and community members will be allowed to bring up to three bags of paperwork to shred for FREE.

Thanksgiving Senior Dinner

November 18 in DeWitt

November 18 in Wilton

Save the date and join DeWitt and Wilton Bank for the Trust Departments Annual Thanksgiving Senior Dinner. Watch for more information to come.

Circa 21 Annual Bus Trip

Wednesday, December 8

Save the date and join DeWitt Bank & Trust Co. Trust Department on their annual trip to Circa 21 Theater. This year's feature musical is *Winter Wonderland*. Watch for more information to come.

RAGBRAI Rides Into DeWitt

Special Hours for DeWitt Bank July 29 - 31

DeWitt will be the last overnight town for RAGBRAI. Starting in the afternoon of July 29, select streets in DeWitt will be closed. This will affect DeWitt Bank's normal operations as the streets to the bank will be closed. Our walk-up lobby and ATM will be open for individuals to walk up and complete transactions. Our main lobby will be open by appointments only. The streets will open back up late morning or early afternoon on July 31. Remember you can access your accounts with Online and Mobile Banking 24/7, visit www.dewittbank.com/personal/online-mobile-banking for more information.



DeWitt Bank Hours of Operation:

July 29:

Lobby Open: 8:30 a.m. - 5 p.m.

Walk-up Lobby Open: 7:30 a.m. - 5:30 p.m.

July 30:

Lobby by Appointment Only

Walk-up Lobby Open: 7:30 a.m. - 5:30 p.m.

July 31:

Lobby Open: 8:30 a.m. - 12 p.m.

Walk-up Lobby Open: 8:30 a.m. - 12 p.m.



Holiday Schedule

In observance of the following holidays, DeWitt Bank & Trust Co. locations in DeWitt and Wilton will be **closed** so our employees can spend time with their families and friends. Our ATMs, Online Banking and Mobile Banking will remain available 24/7 for your convenience. Any deposits made on bank holidays will be processed on the next business day.

Independence Day	Monday, July 5	All Banking Centers are Closed
Labor Day	Monday, Sept. 6	All Banking Centers are Closed
Columbus Day	Monday, Oct. 11	All Banking Centers are Closed
Veteran's Day	Thursday, Nov. 11	All Banking Centers are Closed



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