

# BANKNOTES

Fall 2024

## CIB NEWS

www.bankcib.com Member FDIC

5000 West 36th Street St. Louis Park, MN 55416

### COMMUNITY IMPACT MONTH

*CIB Staff had a great time volunteering throughout our communities during the month of September.*

To see more photos, visit [www.bankcib.com/community](http://www.bankcib.com/community)



**Blankets for Crisis Children**



**Pick up in the Park**



**Food for PRISM**



**Packaging Diapers for PRISM**



### JAMES ERIKSRUD NEWEST VP BUSINESS BANKER



Earlier this year, James Eriksrud joined the Business Banking team as CIB's newest Vice President of Business Banking. With over 18 years of experience in the financial services industry, James specializes in Commercial Real Estate and SBA financing. For him, Commercial and Business banking isn't just a skill—it's a passion. Supporting businesses and their owners fuels his entrepreneurial spirit.

James believes that banking connects him to a vital part of the economy: "Business owners impact every part of the economy as they provide most of the jobs and support within their communities. Entrepreneurs are the grease that keeps our economy moving forward. I am proud to be a small part of their successes. There is nothing better than taking a well-thought-out risk! Go entrepreneurs, go!"

In his free time, James enjoys landscaping, playing darts, and spending time with his wife and two sons.

### Congratulations to Mary Gale on her retirement!



We're so grateful to Mary for **45 years of service** to our Bank!

## SUMMER EVENTS



Customer Bingo



Whiz Bang Days



Senior Expo



Meet and Greet



Music in the Park

## 6 QUICK FINANCIAL WINS TO DO BEFORE YEAR-END

Plus 3 Bonus Tips to Boost your Money Mojo

- 1. Convert Paper Statements to eStatements:** Switch to electronic statements to reduce the risk of mail fraud and identity theft. eStatements are also more environmentally friendly and easier to access and store.
- 2. Set Up Automatic Payments:** Ensure you never miss a payment by setting up automatic payments for your bills with your debit card or bill pay. This can help you avoid late fees and improve your credit score.
- 3. Review Your Subscription Services:** Cancel any subscriptions you no longer use or need. This can free up extra cash each month.
- 4. Use Up Flexible Spending Account (FSA) Funds:** If you have an FSA, make sure to use up the funds before the end of the year, as they often don't roll over.
- 5. Check for Unclaimed Money/Property:** Use online resources to check if you have any unclaimed money or property. Be sure to use a state government site. This can be a nice financial boost if you find something.

**6. Review Insurance Coverage:** Ensure you have adequate insurance coverage, including health, auto, home, and life insurance, to protect yourself and your family from financial hardship.

**7. Update Passwords:** Regularly update your passwords and use strong, unique passwords for each account. Consider using a password manager.

### BONUS TIPS

- 1. Plan for Holiday Spending:** Create a holiday budget to avoid overspending and accumulating debt during the festive season.
- 2. Pay Down High-Interest Debt:** Focus on paying off high-interest debt, such as credit card balances, to reduce the amount of interest you pay over time.
- 3. Maximize Retirement Contributions:** If possible, increase your contributions to retirement accounts like a 401(k) or IRA before the end of the year to take advantage of tax benefits.



Get **super high rates** on your free checking!

**6.00%** APY\*

On balances up to and including \$25,000 if qualifications are met

**0.05%** APY\*

on all balances, even if qualifications are not met

**Monthly Qualifications:** eStatement, 1- ACH Credit/Debit, 15 debit card transactions

**When your Kasasa Cash account qualifications are met** during a Monthly Qualification Cycle, daily balances up to and including \$25,000 in your Kasasa Cash account earn an Annual Percentage Yield (APY) of 6.00%; and daily balances over \$25,000 earn an APY of 0.25%, resulting in a blended APY between 6.00%-1.40% depending on the account's daily balance. Kasasa Saver balances up to \$100,000 earn an APY of 2.0% and daily balances over \$100,000 will earn an APY of .25% resulting in a blended APY depending on the account's daily balance. APY rates effective as of 05/13/2024. You will receive reimbursements of ATM fees up to \$25 for ATM transactions incurred within your Kasasa Cash account during the Monthly Qualification Cycle in which you qualified. NOTE: Kasasa Saver ATM transaction fees are not reimbursed.

**When your Kasasa Cash qualifications are not met** during a Monthly Qualification Cycle, the account balance in Kasasa Cash and Kasasa Saver will earn an APY of 0.05% and ATM withdrawal fees are not refunded.

Interest will be credited to your Kasasa Cash and Kasasa Saver account(s) on the last day of the current statement cycle. Rates are variable and may change after account is opened and without notice to you. Minimum opening deposit of \$25 is required. Early closing fee of \$10 if closed within 90 days and other fees may apply. Advertised information and rewards are based on all account qualifications being met during each cycle period. Contact a banker for additional information. **Member FDIC.**

\*Annual Percentage Yield

Debit card transactions need to post and settle to the account during the cycle period.

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