

"hometown banking with your neighbors and friends"



Randy Ludwig
President & CEO

Notes from the President's Desk

Prime Rate Increases

The U.S. bank prime loan rate increased by 0.25 percentage points on September 17th. The change may raise the cost of many variable-rate loans for households and businesses, while potentially improving returns on some savings products. Borrowers with credit cards, home equity lines of credit, and other adjustable-rate loans may notice the effect relatively quickly.

Fixed loan rates have also risen and appear to be trending upward gradually. The 10-year treasury yield has reached its highest level since 2007. Although increases in borrowing rates may reach customers promptly, deposit rates may rise more slowly, particularly if loan demand declines. Over time, however, some deposit products may offer improved returns.

The Federal Open Market Committee's Summary of Economic Projections suggests short-term rates may remain steady or move higher in the near term. The projections show rates holding steady in 2027 before declining slightly in 2028. Because economic conditions can change, these figures should be understood as estimates rather than guarantees.

This article is for general informational purposes only and should not be considered financial advice. A qualified financial professional can provide guidance tailored to an individual situation.

Manchester Branch Reaches Three-Month Milestone

Three months after opening, the Manchester Branch continues to receive strong support from the community. Farmers Savings Bank would like to thank the customers and staff members who helped make the opening a success. If you haven't had a chance to visit the branch, please feel free to stop in! We think you will enjoy seeing the building and quickly understand how important a great staff is to our success.

We've Got Spirit
Pom Poms!

Hey Fans! Stop in any of our branch locations this football season to pick up your pom pom!

Then ask about other perks included in our Precious Gems Kids Club!



GEM Club

Travel Opportunities:

Alaska Land & Cruise Trip
August 1 - 13, 2027
Five-night land experience
& a seven-night cruise!

Spain & Portugal Trip
April 4 - 14, 2027
Features three-night
stays in Barcelona,
Madrid, & Lisbon

Contact Dale Boeckstedt, 563-856-2525, for information on any of these trips or joining our GEM Club!



Employee Spotlight

Rachel Rowan joined our team in May of this year after graduating from Iowa State and helped get our new Manchester location up and running. She is now working there full time as a personal banker, helping customers



open and maintain their accounts while also supporting our marketing and loan teams.

Question: What's your favorite thing about working here?

Rachel: My favorite part about working at Farmers Savings Bank is the opportunity to help customers and learn from such a talented and dedicated team.

Q: Do you have a favorite service we provide?

R: My favorite product we offer is our STAR Checking. It gives customers the chance to earn extra interest while still enjoying the convenience and flexibility of a traditional checking account!

Q: What can we share about you outside the bank?

R: When I'm not at work, I love to be outside and spend time with my friends and family!

Customer Appreciation Cookouts

It's that time of year again! We have the best customers and are thankful to be in some of the greatest communities around so we are excited to celebrate all of you again by throwing another round of Customer Appreciation Cookouts! No matter what area of our customer base you hail from, we've got a luncheon grillout scheduled for you and we'd like to invite you to come have lunch on us!

Elgin - Oct. 7th

Strawberry Point - Oct. 16th

Colesburg - Oct. 14th

Arlington - Oct. 21st

In coordination with a celebration of National Pork Month and all our hardworking local pork producers, we will be grilling brats from 11 - 1 and hope to see many of you there!

Christmas Club Accountholders Important Notice:

Checks will be cut and distributed on October 20th this year so mark your calendars!

Gearing Up For A Spooky Cybersecurity Season

October means it's about to be spooky season and in the world of IT, it's also Cybersecurity Month. This October, we'd like to help our customers protect themselves from digital ghouls & goblins by sharing some cybersecurity tips.



Watch out for Phishing Phantoms dropping into your email box. Treat all unexpected emails or messages as suspicious.



Multifactor Authentication can really help you step up your security game against Internet Ghouls. Set this up whenever possible.



Hulk up your passwords to be so strong that no supervillain could ever get through. The strongest passwords include lower and upper case letters, a number and a symbol, as well as being at least twelve characters long.

If you feel that any of your bank account or personal information has been compromised, please give us a call!