We at Banzai are passionate about financial education, and we have partnered with UBB as their endorsed financial education platform. Banks are in a perfect position to help account holders right the ship of today’s trying times—a bit of financial wisdom often makes all the difference between unnecessary hardship and resilience.

Life’s obstacles often create opportunities. It just depends on whether we’re willing to reframe our perspective. Consider this take:

“We must learn to put up with what we cannot avoid. The musician who loved only some [notes]—what would he be able to do? He has to know how to make use of them all. We must do the same.”

- Michel de Montaigne, Of Experience.

When we hear that students and teachers—some of Banzai’s primary users—are switching to distance learning, we don’t panic. Instead, we support them by adapting our shipping methods, creating new resources, and keeping in close contact with the teachers using our curriculum. We make use of the things life throws our way.

**Good News and Bad News**

It’s clear that the current climate has created obstacles for bank account holders throughout the United States. As we adjust to a new normal, our routines are disrupted in just about every way imaginable, and many customers have...
significant, new challenges. Is there any good news to be found here?

Of course there is. You, the community banks, are the good news. Whatever community or service area you’re in could use your help, and financial literacy is a direct, desperately needed form of help. That’s why Banzai provides opportunities for banks to give resources for anyone planning or responding to financial change in their life. Banks via Banzai give schools award-winning, interactive courses that teach kids how to handle money wisely. They also provide Banzai’s adult-centered resources directly to households, in a packaged suite called the Wellness Center. This includes several robust, flexible financial calculators, more than 80 timely articles, and a virtual financial mentor we call the Banzai Coach.

While it’s true that schools are closing, it’s also true that students need remote lessons— which are Banzai’s specialty. While it’s true that many people are staying home or left adrift among economic uncertainty, it’s also true that they need tools to help them decide what to do with their savings—another Banzai specialty.

**Schools**

Most K–12 schools are closed or switching to remote learning. With that disruption comes additional obstacles for teachers, students, administrators, and parents alike. Community banks like yours stand in a position to alleviate and transform those obstacles into a growth opportunity for your organization.

Right now, we at Banzai are seeing more and more teachers eager for teaching tools they can easily use—tools that don’t require technical skill or high internet bandwidth. That demand has skyrocketed resulting in sign-ups 3.5 times the weekly average where hundreds of banks throughout the United States have already sponsored for K–12 schools in their communities. It’s a good look for an online-only curriculum like Banzai and those who support it.

**Households**

No demographic is going unscathed in the current landscape. Restaurant workers, hourly-wage earners, and contractors are among the millions of newly unemployed who are now dipping into their own savings. Wouldn’t it be great if their local bank specifically contacted them with resources on how to handle financial emergencies? Wouldn’t it be a relief if your customers knew their bank had invested in resources that would help them succeed against the tide of uncertainty?

That’s why Banzai creates, on behalf of banks, an entire suite of products geared toward adults going through all financial stages of life. With virtual financial mentors and flexibly designed calculators, banks now have better answers to questions from their customers: “How can I refinance my mortgage?” “What should I do with my economic stimulus check?” “What are my health insurance options now that I’m unemployed?”

Responding to economic adversity is what Banzai was born to do. Our platform came as a response to the 2008 recession, a time when many financial institutions would’ve been tempted to cut their financial literacy initiatives. Again with today’s circumstances, financial remote learning has never been timelier.

We’re confident that banks, via Banzai, are answering the call for teachers and individuals who need interactive, online platforms for financial education. Many of our bank partners are eagerly leaning in and expanding their online offerings with Banzai, all with the goal of helping communities remain resilient. Join us in that effort.

To request additional information or a demonstration, please visit www.ubbedu.com.
As the coronavirus (COVID-19) pandemic started to impact the U.S., banks were communicating to their customers that they will remain open for business, though with significant operational changes in place. For starters, banks closed their walk-in lobbies or established appointment-only policies for customers, reviewed headcount and lowered staffing levels by directing employees to work remotely (teleworking) to practice social distancing.

Teleworking is a big change for community banks that normally rely on “face-to-face” business. As a result of COVID-19, the majority of community banks are making their initial foray into the concept of telework. From both an HR and manager’s perspective, telework necessitates additional levels of oversight and concern, since this change in environment can lead people to change their work behaviors.

**Tips for Managing and Engaging Employees Working Remotely**

Communicate the goal of telework. During today's COVID-19 crisis, the goal should be to keep your employees and customers as safe as possible by following social distancing and other guidelines set by the CDC. While the rationale seems obvious, communicating this and making it relevant to your employees is an opportunity to reinforce your bank's values and expectations.

Over-communicate. Especially for banks whose employees are always in the office, the sudden change can feel jarring. Implementing practices to encourage employee communication as much as possible will help them feel connected to their team. Remind them of the various tools available to enhance communication; consider implementing weekly check-ins. Discuss the challenges of working remotely and what support the team or department members can provide each other.

**Identify any new technology needed to accommodate remote work.** The objective is to enable your employees to have as close to normal working conditions as possible during the current crisis. Provide monitors, headsets, webcams and other tools your employees are accustomed to having day-to-day. Consider adding things like an instant messaging service or video calling service (such as Skype or GoToMeeting) for virtual customer or staff meetings.

Provide continuous feedback. Take the opportunity to ensure employees feel empowered to be as productive as they are in the office. Actively look for service or operational gaps resulting from telework, then be responsive and creative with solutions.

Set expectations for work hours. Even if your company is usually flexible with work hours, communicate the expectations for teleworkers during this time. Some employees may have a hard time resisting the urge to multi-task with personal obligations while working remotely.

Share ideas on how to best communicate with customers. Someone may come up with a good idea but needs a way to share it, or the positive impact could be negated. In these situations, you may want to assign someone in each department the responsibility to gather/disseminate work improvement ideas. For example, this could include tips on how to stay in contact with customers so they don't feel a shift in the level of service you’re providing.
United Bankers' Bank
Call Report (unaudited)
3/31/2020

Balance Sheet (000's)

<table>
<thead>
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<th>Assets:</th>
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<tbody>
<tr>
<td>Cash and Due from Banks</td>
<td>$ 271,201</td>
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<tr>
<td>Investments</td>
<td>$ 26,185</td>
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<tr>
<td>Fed Funds Sold &amp; Securities Purchased Under Agreement to Resell</td>
<td>$ 30,651</td>
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<td>Loans</td>
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<tr>
<td>Outstanding</td>
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<td>Loss Reserve</td>
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<tr>
<td>Other Assets</td>
<td>$ 35,030</td>
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<td>TOTAL ASSETS</td>
<td>$ 995,701</td>
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<table>
<thead>
<tr>
<th>Liabilities and Capital:</th>
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<tbody>
<tr>
<td>Deposits</td>
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<td>Fed Funds Purchased</td>
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<td>Equity Capital</td>
<td>$ 106,632</td>
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<tr>
<td>TOTAL LIABILITIES &amp; CAPITAL</td>
<td>$ 995,701</td>
</tr>
</tbody>
</table>

INCOME STATEMENT (YTD)

| Interest Income                              | $ 7,878   |
| Interest Expense                             | $ 1,903   |
| Net Interest Income                          | $ 5,975   |
| Loss Provision                               | $ 595     |
| Net Interest Income (After Provision)        | $ 5,380   |
| Other Income                                 | $ 4,190   |
| Total Income                                 | $ 9,570   |
| Operating Expenses                           | $ 7,407   |
| Securities Gains (Losses)                    | –         |
| Net Income Before Taxes                      | $ 2,163   |
| Tax                                          | $ 539     |
| NET INCOME                                   | $ 1,624   |

Family Members: My husband of 21 years, Premm (retired Navy). Three children Addee (18), Raj (14), and Eva (11).

Pets: We love animals but because of our busy schedules we do not have a pet... yet.

What do you listen to on your drive to work: My kids' "teenage music", if you call it music. But when alone, I listen to the good 80s Rock... now that's music.

Interests: I love cooking, especially cultural cooking and new recipes. I make large quantities often for cultural and family gatherings.

If I could live anywhere in the world, I would live in: I have always been fascinated with Singapore.

If I could have one super power (besides flying) it would be: The ability to clone myself. My life is constantly on the go, and yes, my second job is hauling my kids to sports and activities and helping them with homework.

Many people don’t know that: I majored in Psychology in my home country but ended up working in Pharmaceuticals and Banking.

If I was not working in banking I would: be an accountant/auditor. Numbers, it’s my thing!

I started working at UBB on: Sept. 6, 2000. This is the only job I have had in the USA.

My favorite part of working for UBB is: Over the past 20 years, I have built great relationships with so many wonderful coworkers and customers, but what I like most is I am given the opportunity to be the best that I can be as both an employee and an individual.

The best advice I ever got was: From my Dad, he was very family oriented and fun even though he was an Army officer. “Being a parent is a lot of work, but making memories with your kids is the greatest gift you can give them… it brings out the best in all of us! Be a parent first and a friend second!”

First For Your Success means: Customer satisfaction by going the extra mile. It’s important that our customers know how much they are valued and appreciated.
CTR Reporting for Sole Proprietorships and Legal Entities Operating Under a DBA
By Suzanne Rosenthall, CAMS, Senior Compliance Specialist

On February 10, 2020, FinCEN issued a new ruling, FIN-22-R001 replacing FIN-2006-R003 and FIN-2008-R001 which were based on the now obsolete FinCEN Form 104. The effective date of the ruling was to be April 6, 2020 however, this has been suspended until further notice in response to concerns from the industry arising from the COVID-19 pandemic.

FinCEN stated that financial institutions should continue to report these transactions under prior practice, but also stated that financial institutions that have already made the necessary changes to comply with the ruling can continue to do so and do not need to revert to the prior practice.

Sole Proprietors

Sole Proprietorships are businesses in which one person, operating in their own personal capacity, owns the business assets, and is responsible for the liabilities. A sole proprietorship is not a separate legal person from the individual owner, consistent with the definition of a person in the BSA’s implementing regulations.

When completing a CTR on transactions for a sole proprietorship, the financial institution should create a Part 1 (Person Involved in Transaction) that reflects the individual owner’s name (Items 4 – 6), gender (Item 7), and date of birth (Item 17). In addition:

• If the individual owner is doing business under his or her own name, the rest of Part 1 should reflect the individual owner’s information.

• If the business is operated under another name (a “doing business as” or “DBA” name), this name should be indicated in Item 8 while remaining items (excluding, 4-6, 7, and 17) should be completed in reference to the business name.

Editor’s Note: We are in receipt of an email from FinCEN to a financial institution that provides additional information pertaining to this situation. According to FinCEN, a separate Part 1 should be completed for the conductor in addition to the Part 1 for the DBA.

• If the individual owner operates under several different DBAs, a separate Part 1 must be completed for each different DBA involved in the transaction. For each Part 1, the Bank must enter the account number(s) and amount associated with the particular DBA identified in that part.

Editor’s Note: Based on the information provided by FinCEN as noted above, it is our understanding that a separate Part 1 should be completed for the conductor in this situation as well.

Legal Entities

When a CTR is prepared on a legal entity such as a partnership, incorporated business, or LLC, Part 1 should reflect the data (address, phone, identification number, etc.) for the head office/headquarters. If multiple entity locations were involved, a separate Part 1 should be created for each location. If the home office location address is the same as the transaction location, only one Part 1 should be prepared. Each additional Part 1 should contain the information for that location as well as the cash amount and account number(s) associated with that particular location. The total amount of currency and all account numbers involved should be listed in Part 1 for the headquarters. If there are multiple DBA names, the alternate name (Item 8) should be left blank on Part 1 for the headquarters.

If you have any questions regarding CTR reporting, the UBB Compliance Services team is available to help.

For more information contact:
Jeff Thompson, Vice President, Managing Consultant
• 614-962-6528 • jeff.thompson@ubb.com
In the beautiful Little Sioux River Valley of Northwest Iowa, lies the town of Cherokee. Their Historic Downtown area has preserved the community culture and uniqueness of the 1870s, when it was first built. A pillar of the downtown community for the past 132 years has been Cherokee State Bank. Whether it’s educating students about the fundamentals of banking or sponsoring Chamber Coffee events, Cherokee State Bank is an established community supporter of both young and old. We sat down with President and CEO, Curt Johnson to learn more about how Cherokee State Bank is Keeping the Community in Community Banking.

What is your community most known for?
The Little Sioux River winds through town providing an excellent recreational source for fishing and canoeing as well as a backdrop to our beautiful parks & trails system. Our Historic Downtown was designated as a Cultural District by the State of Iowa in 2004 and features many unique shopping opportunities. Cherokee is home to the Cherokee PRCA Rodeo, Sanford Museum and Planetarium, Cherokee County Fair, Depot Renovation and Cherokee Symphony.

How is your bank involved in the community?
As a community bank, we encourage our employees to volunteer for several events during the year. Employees participate in parades, assist with concession stands and teach students about banking, just to name a few. To help strengthen the community, our employees donate to local charities such as food banks and Toys for Tots. We also assist with selling “Chamber Bucks” to ensure shoppers are keeping their money local, thus helping the small businesses flourish. We offer a variety of loan and scholarship options for recent graduates as well as a Reverse Scholarship to local graduates who have completed college and reside or work in Cherokee County. Community events the bank hosts or sponsors include Chamber Coffee, career fairs, high school tailgates, golf tournaments, fine arts and fairs.

Cherokee State Bank hires local high school students interested in going to college for financial degrees as interns to teach them the needs and experiences of operating a bank.

What makes community involvement important to you and your bank?
Through community involvement, we are supporting our friends and families. We strongly support shopping locally to keep businesses thriving. By volunteering, sponsoring, and donating, Cherokee State Bank grows as the community improves and does well. Our relationships with our customers are important because we all work towards a common goal, to help them succeed.

What do you like best about your community?
Our community has the small-town atmosphere embraced by close-knit friends and families. When someone is struggling, the community comes together to help. Cherokee is a wonderful place to grow a family, business, crops, livestock, and relationships. Whether people want to attend the Jazz Festival, PRCA Rodeo, County Fair, Community Theater, or a symphony orchestra concert, Cherokee offers something for everyone from dressing up for the holiday parade to taking a stroll on the trails system.

What do you like best about being a community banker at Cherokee State Bank?
What we like best is that we know our customers by name, not just by number. They are our friends, families, neighbors, and business owners. They are the main reasons why we have our jobs, and we appreciate them. We also like helping our customers meet their needs to keep the community growing. The long-lasting relationships we develop with our customers is priceless!
Support individual needs as much as possible. Encourage team members to communicate any special situations they might be facing as they work from home requiring flexibility or schedule revisions. This may include providing care for children or assisting them with various online school activities. If bank operations won’t be negatively impacted, banks should consider providing flexible options to lead to a “win-win” situation.

Check with your benefits providers about free resources and services. Benefit companies are in a unique position to offer support as employers and employees deal with questions and concerns over healthcare coverage, financial wellness and more. Wellness videos, financial classes and even meditation apps are potentially available… just ask!

Ideas to help teleworkers retain sanity and a sense of purpose. Dedicate one specific quiet area for working from home. Not everyone has a home office! If possible, try to make it look like a professional space by furnishing it with things from your onsite desk. Maintain a routine similar to your regular work schedule. Start and end your workday at the same times you normally would, schedule time for breaks and lunches by putting them on your calendar.

Finally, it is important to continually communicate (and over-communicate) both internally and externally. Revisit your company’s mission and values, and reiterate the importance of maintaining productivity and the level of service your bank customers have come to expect. The way to ensure successful implementation of remote work during this difficult time is for employers, with the support of management and HR leaders, to cultivate a culture of trust and compassion. These things are always important, but all the more so now in a world that is so upended. The pandemic will end eventually, and remote work will be around much longer, so employers need to be willing to learn from this experience.

Bob Greening, Vice President, USource HR Management Services • usource@ubb.com • 866-394-1984

Announcements

We would like to welcome Bill Phelps, Jae Evans, Mike Johnson and Curt Johnson to the UBB Family!

Bill Phelps, Sr. Vice President, Sr. Lending Officer joined UBB this past January with over 30 years of banking experience.

We welcomed 3 new additions to the UBBI Board of Directors. Jae Evans, President and CEO of Isabella Bank Corporation and CEO of Isabella Bank (Mt. Pleasant, MI) joined in March. Mike Johnson, Director of Graduate Studies for the Master of Science in Security Technologies degree program at the University of Minnesota Technological Leadership Institute (TLI), and Curt Johnson, President and CEO of Cherokee State Bank (Cherokee, IA), both joined in April.
Build a Culture of Financial Literacy in the Communities You Serve

Banzai!

School Sponsorships

- Three Programs (Junior, ages 8-12, Teen, ages 13-18, Plus, ages 16+)

Banzai Wellness Center (check out https://ubb.learnbanzai.com)

- 20 financial calculators & 70+ in-depth financial articles
- Access to the Banzai Coach (virtual financial advisor)

Build brand awareness with your next generation of customers while helping your community and earning CRA credit.

Request a Demo & Pricing @ www.ubbedu.com