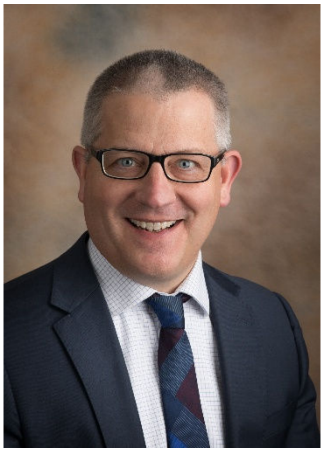
Mount Vernon Bank & Trust NEWS

Jake Krob Completes GSB Program



Jake Krob graduated this month from the Graduate School of Banking at the University of Wisconsin-Madison.

"I'm grateful that my bank made the investment to further my education and turbo-charge my community banking knowledge," said Krob, a Senior Vice President at Mount Vernon Bank & Trust Company.

Chris Kerr, a bank Vice President, finished his second year of the program.

"Along with the board, I am proud of the commitment and sacrifice Jake and Chris have shown to our bank customers and shareholders by taking weeks away from their homes and families to learn high-level, industry-relevant community banking topics," said Mount Vernon Bank & Trust President/CEO David Ryan. "The Graduate School of Banking program is thorough, academically rigorous, and will set the tone for the rest of their banking careers."

Graduate School of Banking is a 25-month program comprised of three summers of two weeks of on-campus learning, as well as two years of intensive bank-related projects. The curriculum includes coursework in bank financial management, deposit growth strategies, loan portfolio management, economics, law and regulation, marketing and ethics. This summer, learning culminated with a bank simulation project, in which teams of students ran a community bank.

As a graduate, Krob also earned a Certificate of Executive Leadership from the University of Wisconsin-Madison.

Krob's banking career began in 2015, when he became a board member at Mount Vernon Bank. He joined the bank as an employee in 2019, and has duties in lending, marketing and management.

"I've learned a great deal about banking from my coworkers, and the culture of this bank provides the perfect setting to learn and grow as a banker," Krob said. "Graduate School of Banking provided a deeper dive into today's banking issues, and I've been excited to share them with my coworkers. I also appreciate the relationships built with bankers around the world – from South Dakota to South America – and how we learned from each other."

Krob joins past and current Mount Vernon Bank and Trust Company leaders Ed Fordyce (Madison), Mike Ryan (Madison), Craig Smith (Boulder), and David Ryan (Boulder) as Graduate School of Banking graduates.

Mount Vernon Bank & Trust Company

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Upcoming Events

Sept 7th, Labor Day, Bank closed.

Sept 11th – 13th and 18th – 19th Mount Vernon Lisbon Community Theatre presents "The Mercy Seat."

Sept 26th, Lincoln Highway Arts Festival.

Oct 23rd – 25th and 30th – 31st Mount Vernon Lisbon Community Theatre presents "Skin & Bones."

Oct 31st, Lisbon's Halloween Town.

For more information on community events, go to visitmvl.com.

Do you have savings Bonds Tucked Away?

If you are over 50, there is a good chance you may have savings bonds tucked away somewhere. Perhaps they were purchased years ago as a safe investment, received as a gift from a parent or grandparent, or bought for your children when they were young. You may have even forgotten about them.

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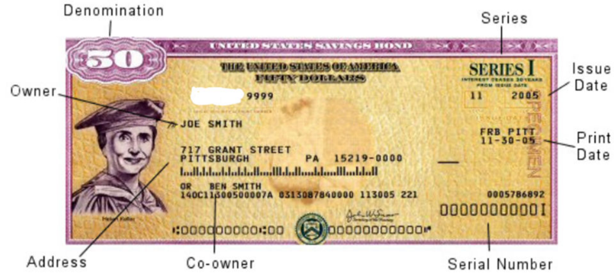


Now may be a good time to pull those bonds out and take a closer look. You can check the value of your bonds and determine whether they are still earning interest by using the bond calculator on the U.S. Treasury's Treasury Direct website, www.treasurydirect.gov.

As you approach retirement—or are already retired—it is important to review all of your assets, including savings bonds. Some older bonds may have reached final maturity and stopped earning interest. If that is the case, leaving them in a drawer or safe deposit box means your money is no longer growing.

Before cashing in a bond, find out what type of bond you own, when it was issued and whether it is still earning interest. You may decide to redeem bonds that have stopped earning interest while holding onto others that are still growing in value.

Taxes are another important consideration. Interest earned on savings bonds is generally subject to federal income tax when the bond is redeemed. Depending on the amount of interest and your other income, cashing in several bonds during the same year could increase your taxable income. For that reason, it may make sense to spread redemptions over more than one tax year. A tax professional can help you understand the potential tax consequences before you redeem your bonds.

Savings bonds should also be included in your estate planning. Make sure you know how each bond is titled and whether a co-owner or beneficiary is listed. Keep paper bonds in a secure location, but make sure someone you trust knows where they are and how to locate important financial information if something happens to you.

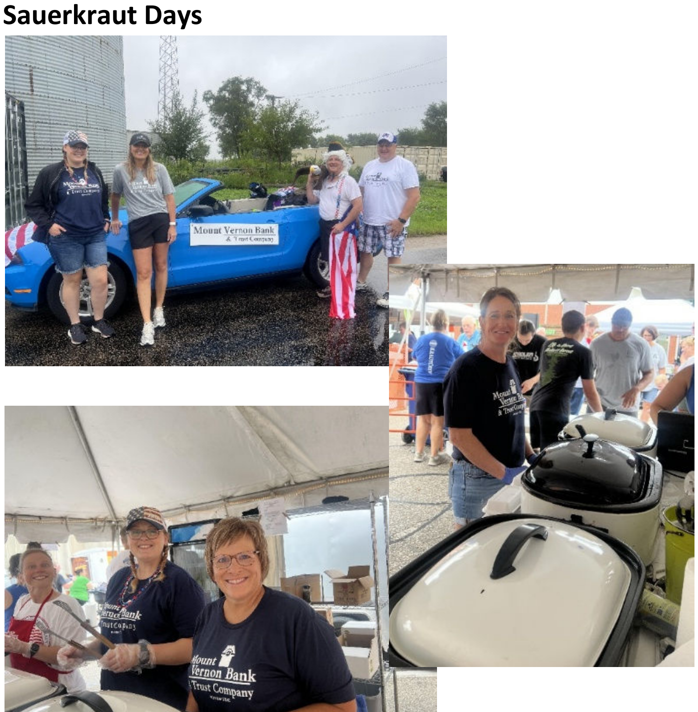
If you have inherited savings bonds from a parent or other family member, do not simply put them away and forget about them. Inherited bonds can have special tax and estate considerations. Your tax professional or estate-planning attorney can help you understand what needs to be done.

If you have not reviewed your savings bonds in years, add them to your next financial checkup. Gather your bonds, determine their current status and decide whether they still fit into your overall financial plan.

Those old savings bonds may represent money you had forgotten about. Taking the time to review them can help ensure that every dollar you have saved continues to work toward your financial security.

August Fun in the Community

Sauerkraut Days



Customer Appreciation Lunch