



SUMMER 2023
www.reliabank.com



facebook

LIKE us on Facebook! Keep up to date with all our bank happenings, financial information and even have the chance to win prizes!



@Reliabank



IN THIS ISSUE



2023 Scholarship Winners
Page 2-3



Community Events
Page 4



Be Aware of Fraud Scams
Page 5



Tanner Berg
Page 6



Summer Events
Page 6

COMMUNITY BANKING STRONGER THAN EVER

If you follow national news, you have seen the stories of recent bank failures. These bank failures are a new form of a classic bank run that you may recognize from the movie “It’s a Wonderful Life.” In that movie customers were lined up outside the bank ready to withdraw funds immediately after the front door was unlocked. What makes the current liquidity crisis a “modern bank run” is that a lot of customer angst was driven by social media posts. In the present both money and information have the capability of moving at breakneck speeds compared to what George Bailey dealt with in the 1946 film. The fuel that social media connectivity added drove depositors to withdraw funds and investors to sell stock, which ultimately caused these large banks to fail.



Josh Hogue, President

The truth of the matter is that the large regional financial institutions in the news are very different than Reliabank and other community banks. A large portion of our deposits are fully secured by the FDIC. Our funds are put to work in our local economies with customers that we trust, we know very well, and we have a full understanding of their operation. Community Banks do not take the same elevated risks as these larger institutions. Nationwide community banks are better capitalized, have experienced less deposit decrease, and hold high quality assets. There has never been a better time to be a customer of Reliabank and we thank you for your continued trust in us to serve your financial needs.



2023 Scholarship Winners

— DAKOTA SCHOLARSHIP —



Ally Abraham
Hamlin



Tate Gunderson
Estelline



Riley Koistinen
Hamlin



Ethan McKnelly
Tea Area



Camara Raap
Watertown



Connor Siemonsma
West Central



Isabella Welker
Harrisburg



Andrew Zimmer
West Central

— FAMILY SCHOLARSHIP —



Tanner Loomis
Estelline



Sophia Smithback
Harrisburg

— LATC SCHOLARSHIP —



Madelyn Ebbers
Estelline



Harley Hennings
Deuel



Zachary Manley
Watertown

LEGACY SCHOLARSHIP



Emma Bass
Deuel



Weston Everson
Watertown



Holly Frankenstein
Tea Area



Gabriel Holzwarth
Faith Farm Academy



Bryce Hult
Watertown



Gracelyn Leiseth
Hamlin



Rachel Lorang
West Central



Jackson Smythe
Tea Area



Parker Walkins
Great Plains Lutheran



22-23 WINNER



VOTE RELIABANK!

If you are within 20 miles of Sioux Falls, simply go to www.thelocalbest.com or scan the QR code and Vote for us in all of the categories you love Reliabank for.



Community Events



Watertown Boys & Girls Club Blue Door Derby



KXLG Reliabank Weather Kids



Congratulations Mary Beth Sutton
TAPTO Teacher of the Year



Augie Access Tour at Sioux Falls Reliabank



Watertown Farm Show



Reliabank Night at Sioux Falls Skyforce



Sioux Falls hosted YPN Mixer



Day of Development in Watertown



Reliabank Sponsors Stampede Hockey



Cathy Smith Retirement Party



Harper's Make-A-Wish Send Off



Watertown Annual Shred Event Fundraiser for Sleep In Heavenly Peace



BE AWARE OF ADVANCE-FEE FRAUD SCAMS

The message begins something like this, "I need your help. I have money tied up, if you just give me your banking information I will send you \$1M, and you can keep \$25,000 for yourself. If you'll pay the transfer fee..."

Advance Fee Frauds (AFF) use letters, emails, and faxes to operate a confidence scam that appears to be a business proposal from officials from a foreign government or an existing foreign business. The criminal uses stationary that appears to be legitimate and official, with appropriate governmental stamps and signatures. Hundreds of millions of dollars are fleeced from individuals around the world each year, with the United States and Great Britain receiving 50% of the AFF communications.

Though there are various types of AFF scams, they all have some common elements:

- ◇ The communication was unsolicited by the recipient;
- ◇ The 'opportunity' is urgent and confidential; and
- ◇ The victim is required to pay various governmental and/or legal fees and taxes before the victim will receive the money, which turns out to be nonexistent.

Protect yourself from AFF with these tips:

- ◇ If it sounds too good to be true, it probably is.
- ◇ Know who you are dealing with. If you have not heard of the person or company that you intend to do business with, learn more about them.
- ◇ Fully understand any business agreement that you enter into; if terms are very complex, have your attorney review.
- ◇ Make sure the business has a physical address and direct phone line.

Please help us
WELCOME

Cole Tirrel
LOAN OFFICER, TEA
NMLS#2474925

Nick Moffenbier
LOAN OFFICER, WATERTOWN
NMLS#2477082

Member
FDIC

RELIABANK SPONSORS OLYMPIC HOPEFUL TANNER BERG

Reliabank is excited to announce its partnership with Olympic hopeful Tanner Berg of Watertown, SD. Tanner is in his second year of throwing the hammer after a successful college career at Northern State University, where he brought home an NCAA Division II National Championship. With support from Reliabank, Tanner will be competing all over the United States in some of the nation's biggest track meets in hopes of qualifying for the 2024 Paris Olympics.

We look forward to following Tanner's path of fulfilling his dream!
Follow Tanner on Instagram @bergthrows



GO THE DISTANCE



Reliabank Summer Events

- | | |
|------------|--|
| June 8-11 | Harrisburg Days |
| June 10 | Super Eagles Club Zoo Day - Watertown |
| June 15 | Estelline Cookout |
| June 15-18 | Estelline Rodeo Days |
| | Hartford Jamboree Days |
| | Tea Teapot Days |
| July 14-15 | Watertown Kampeska Days |
| July 16 | Watertown Reliabank Night at Casino Speedway |
| July 21-23 | Colton Country Days |
| August | Watertown Teacher Lunch |
| | Estelline Teacher Lunch |
| | Tea Area Teacher Breakfast |
| | Tri-Valley Teacher Meal |
| | West Central Teacher Lunch |
| August 3-5 | K&H Rodeo - Watertown |
| August 8 | Tea Back to School Bash |
| August 16 | KXLG Reliabank \$10,000 Summer Giveaway |
| August 18 | Sioux Falls Make-A-Wish Bank Golf Tournament |
| August 21 | Hamlin School Open House Cookout |

**All dates are subject to change*