



# HOMETOWN TELLER

NEWS FROM IOWA STATE BANK // ALGONA • CORWITH • RUTHVEN • WESLEY

SUMMER 2024

VOLUME: 47  
ISSUE: 1

## ▶▶ YOU'RE INVITED: RETIREMENT CELEBRATION

### RETIREMENT OPEN HOUSE HONORING

#### KRISTIE BROWN

Executive Vice President,  
Trust & Human Resources  
Development

Thursday, August 1, 2024

2 – 4 PM at  
Iowa State Bank

5 E. Call St., Algona



JOIN US AS WE HONOR KRISTIE  
FOR HER YEARS OF SERVICE!



IOWA STATE BANK  
*Helping People Succeed!*

MEMBER FDIC • EQUAL OPPORTUNITY LENDER • EQUAL HOUSING LENDER



# ▶▶ NEW FACES AT MAIN BANK

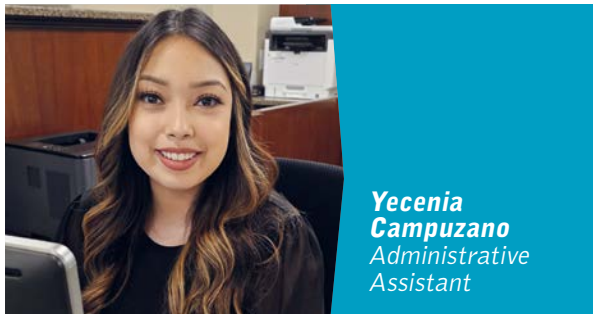
Join us as we welcome a number of new employees at the Main Bank in Algona:



**Paige Grein**  
Trust Manager



**Luke Carter**  
Customer Service Representative



**Yecenia Campuzano**  
Administrative Assistant



**Amy Wolter**  
Personal Banker & Consumer Lender

# ▶▶ AVOID CHECK FRAUD

Check fraud has become increasingly popular among criminals, resulting in billions in losses per year – more than twice what it was five years ago!

**Avoid being a victim of check fraud with these tips:**

1. Be careful with your mail. If you are mailing a check, take it physically to the post office.
2. Keep your checks in a secure location. When you're not using it, keep your checkbook and extra checks in a secure location.
3. Pay bills online. Online bill pay tools make it easier to send money without worrying about your check being stolen. Use your bank's mobile app to set up automatic payments to pay your bills so you don't miss a payment and avoid the possibility of your check being stolen in the mail.
4. Use account alerts. Consider using account alerts available with online and mobile banking for checks that you write, especially if you write very few checks.
5. Use mobile payment apps that allow you to send money quickly without writing a check. Be sure to use strong passwords and multi-factor authentication when necessary to protect your personal financial information.
6. Don't be an unwitting accomplice. Be wary of "fast money" offers on social media.
7. Review your accounts frequently and report any unauthorized transactions immediately to your bank.



As always, if you suspect fraud, or have questions about transactions, contact your local bank for assistance.

*This message is brought to you in partnership with Iowa State Bank and the Iowa Bankers Association, April 2024.*

## LOCATIONS:

ALGONA - MAIN  
515-295-3595

CORWITH  
515-583-2390

RUTHVEN  
712-837-5215

WESLEY  
515-679-4533

## EMAIL:

askus@BankISB.com

## WEB:

www.BankISB.com

## f FACEBOOK:

www.Facebook.com/  
ISBAIlgona

## ATM LOCATIONS:

### ALGONA

State St. Office  
24 Hr Drive-up ATM

Kossuth Regional  
Health Center

### RUTHVEN

Lakeland EZ Stop



# ▶▶ HOME OWNERSHIP: HOW TO GET STARTED



No matter what stage you're in, buying a home can be stressful. Whether you're in the market for a new home or your first home, it's easy to let yourself become intimidated by the prospect of home ownership. Get started with these tips:

## Determine Your Purchase Readiness

Before you even consider buying a home, make sure you're financially ready to make a large purchase. The following factors will help determine your qualifying loan amount, interest rate and how much you can afford as a down payment:

- Total savings
- Total debt
- Credit history

When it comes to down payments, the more you can pay up front, the lower your monthly payments, and the higher your

equity. Typically, home buyers try to put down 20%. This isn't a requirement, but doing so could help reduce the interest rate on your mortgage and potentially reduce the need for private mortgage insurance, which will save you even more money.

Once you determine you're ready to buy a home, it's a good idea to get pre-approved for a mortgage.

## Know the Types of Loans

When you go through the pre-approval process, talk to your mortgage loan officer about the different loan options available. A conventional loan is the most common type of mortgage, but there are other loan options, especially for veterans and first-time home buyers.

Once you are pre-approved and have an idea of what type of mortgage you need, it's time

to start home shopping. Stick to your budget as determined by your loan pre-approval amount. Look at as many houses as you can to get a sense of the type of home you want and need.

## Documents You'll Need

Once you're ready to apply for your mortgage or pre-approval, have the following documents and information ready for your mortgage loan officer:

- W-2 forms from the past two years
- Pay stubs from the past 30 to 60 days
- Federal income tax returns from the past two years
- Bank statements from the last two months
- Information about your other long-term debts
- Driver's license and Social Security number
- Any other information your lender requires

## More Information

Contact our mortgage lenders at 515.295.3595 or [homeloans@bankisb.com](mailto:homeloans@bankisb.com) to discuss how Iowa State Bank can help you achieve the goal of home ownership, or start your application online at [BankISB.com](http://BankISB.com).

*This message is brought to you by Iowa State Bank in partnership with the Iowa Bankers Association.*

## ASK ABOUT MORTGAGE RATE RELIEF

- **NEW!** Thanks to an offer from the Federal Home Loan Bank of Des Moines, home buyers or existing homeowners earning up to 80% of area median income (AMI), determined by the Federal Housing Finance Agency's Underserved Areas Data are potentially eligible for Mortgage Rate Relief.
- All owner/occupant's income must be considered when determining your eligibility for this interest rate reduction product. This includes any income you may have above what is used to qualify for the mortgage loan.
- Qualified applicants will receive an approximate 2% interest rate reduction below the current market rate. This interest rate reduction only applies to 30-year fixed-rate mortgage loans.







**IOWA STATE BANK**

*Helping People Succeed!*

5 East Call Street • Algona, Iowa 50511

Presort Standard  
U.S. Postage

**PAID**

Ames, IA  
Permit No. 307

# ▶▶ TAKE YOUR BANK ON VACATION THIS SUMMER

If you're traveling this summer, take your bank with you wherever you go. Enjoy these electronic banking solutions to manage your money along with the security and trust of your hometown bank:

## ✓ Set a Travel Alert

Help ensure that your debit card transactions keep up with your travels on vacation! Use the BankISB mobile banking app to set a travel alert. You can add up to two travel plans per card and you may set a maximum of 15 destinations per plan! Choose domestic or international destinations.

## ✓ Enjoy no-surcharge fee ATMs

Need cash on the go? Look for the MoneyPass ATM logo and enjoy no-surcharge fees at locations nationwide, including Puerto Rico. Log on to MoneyPass.com to find an ATM near you or your vacation spot!

## ✓ Don't worry about lost or stolen debit cards!

If you think you've left your debit card poolside or in a travel bag, don't worry! Use our BankISB mobile banking app to turn your debit card on or off. Simply log into the BankISB app, select "Cards," from the bottom menu and toggle the button to on or off. If you locate your card, simply turn it back on!

