

# Iowa State Savings Bank



Community Impact Report —

**2023**

[www.ISSBbank.com](http://www.ISSBbank.com) | 641-782-1000



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# Letter from our President & CEO

Dear valued employees, customers, and community members:

As we look back on 2023, I am pleased to have this opportunity to share the achievements, progress, and impact of Iowa State Savings Bank over the past year.

**Achievements** 2023 included multiple economic challenges for the banking industry, but despite these circumstances, ISSB's financial performance ranked as one of our best years ever. As the year began, we knew the higher interest rate environment would increase competition for deposit customers and would affect loan demand. I am pleased to report that new account openings for both deposits and loans exceeded our projections, and new loan originations reached almost \$60 Million. Our relationship-first way of doing business allows ISSB to maintain strong partnerships during the good times and the not-so-good times and being a source of stability throughout our 140-year history is a key contributor to our success.

**Progress** ISSB finalized updates to our multi-year strategic plan during the second half of 2023. A major component of the plan is providing customers with an enhanced digital experience. ISSB recognizes there are more digital banking options available now than ever before, and we continually make significant investments in new technologies to ensure we are offering the financial products and services our customers expect. The bank kicked off several digital projects in 2023, and we look forward to launching these new offerings in 2024 and the years to come.

**Impact** While we celebrate our accomplishments, we are continuously seeking ways to improve our impact on the people and communities we serve. Helping you achieve financial success is the vision that drives our decisions, and we strive to make decisions that create a positive impact. Some of our most visible impacts come from the financial and volunteer support we provide to community projects across our footprint. We are grateful for the opportunity to serve our communities and contribute to a better future.

I invite you to take a moment to read about our accomplishments and community efforts in our 2023 Community Impact Report. Thank you for your continued trust and support.

Respectfully,



A handwritten signature in blue ink that reads "Adam Snodgrass".

**Adam Snodgrass**  
**ISSB, President & CEO**

# Who We Are

Iowa State Savings Bank is a financial institution that strives to build lasting partnerships to ensure your financial success. We serve Creston, Lenox, and surrounding communities in Southwest Iowa.

## Board of Directors

**John Linch**  
ISSB Chairman

**John Nelson**  
Ames National  
Corporation

**Amy Rieck**  
Greater Regional  
Health

**Tia Samo**  
Alliant Energy

**Adam Snodgrass**  
ISSB President  
& CEO

**Kevin Stewart**  
ISSB Executive  
Vice President

**Mike Tamerius**  
Precision Optical  
Group

**Scot Trost**  
Farmer

## Leadership Team



**Adam Snodgrass**  
President & CEO

**Kevin Stewart**  
Executive  
Vice President

**Becky Johnson**  
Cashier



**Trisha Riley**  
Relationship  
Banking Manager

**Kevin Wilson**  
Operations Specialist

**Hannah West**  
Human Resources  
& Marketing Officer

# About Us

We have been a trusted partner for our customers, employees, and communities over the past 140 years. Our continued success is from a foundation built upon our mission, vision, and core values and will continue into the next generations.

## ***Our Mission***

Customer Focused, Locally Empowered,  
and Team Member Driven

## ***Our Vision***

Partner with employees, customers, and  
communities to achieve financial success

## ***Our Impact Goals***



Invest in our Communities



Volunteer over 2000 hours



Build lasting partnerships with  
community members and organizations



Educate students and community members

# CORE VALUES



## Stability

*Provide a strong foundation of financial services*

## Continuous Improvement

*Seeking opportunities to evolve our team, customers, and offerings*

## Respect

*We value EVERYONE*

## Relationship First

*Build trusted partnerships that last for generations*

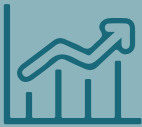
## Make Things Better

*Strive to make a positive impact*

# Making Things Better

Founded by the community, a commitment to social responsibility is deeply ingrained in the bank's culture and continues today. We strive to give back to our communities financially and by volunteering our time. We believe in Making Things Better for our employees, customers, and communities.

## Focus Areas



Community &  
Economic Development

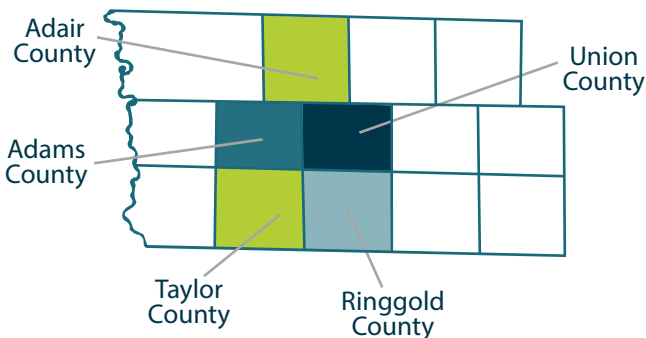


Agriculture



Area Youth

## Impacted Locations





# Over 2,700 Books Donated



2023 was our third annual book donation to every elementary student in Creston and Lenox. In our first three years, we have donated over 2,700 books to students at 4 schools.



# Volunteer Hours

Staff spent their time volunteering at fundraisers, and serving on boards and committees. Additionally, our team dedicates many hours to supporting nonprofit organizations and community projects throughout the year.



Served on **47** boards,  
committees, & organizations

Held **25** officer positions  
on boards



We were honored to donate \$50,000 to the Greater Connections Childhood Development Center



Volunteers helped package meals for Meals for the Heartland



ISSBEE joined Trick-or-treating events



We volunteered and participated in many golf fundraisers



Volunteers served food at our Community Appreciation Lunch



Crush Cancer in Every Color volunteers worked stations at the Color Run



We joined town celebrations by participating in numerous parades



Our team volunteered at Fridays After Five to help support Dollars for Scholars



We enjoyed volunteering at our local county fairs

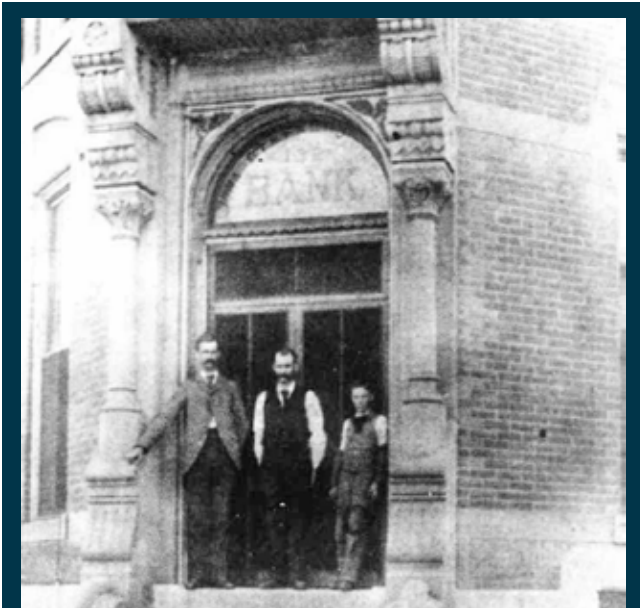
# *Celebrating 140 Years*

## ***Founded December 1883***

ISSB was formed by a group of Creston community investors who pooled their money to form the Bank in December of 1883.

## ***Longevity, Experience & Consistency***

are words used to describe Iowa State Savings Bank's rich history.



The original Iowa State Savings Bank was located on the corner of Pine and Montgomery streets from 1883 to 1914.

## ***Where We've Been***

We first opened our doors with \$30,000 in capital. During our 140 years, our capital grew while we withstood numerous challenges, including the Great Depression, Ag Crisis, Mortgage Crisis, and the pandemic. Through the efforts of generations of ISSB stakeholders, we persevered and remain a constant presence in Southwest Iowa.

## *How We've Evolved*

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Challenges present new opportunities, and ISSB continually adapted to changing times. The bank has grown from primarily serving Creston to serving customers in Lenox and throughout Southwest Iowa.

Technology played a major role within the banking industry over the past several decades. ISSB responded by being an early adopter of customer technologies such as the bank's 24/7 ATM network, online banking, and mobile banking services.



## *Looking Forward*

As community bankers, we're your neighbors, your friends, and your family members. We are committed to adapting to the changing financial industry and evolving customer needs. Iowa State Savings Bank has been a cornerstone in our local communities for 140 years and we will continue this legacy into the future.

# Partnerships that Last for Generations

## Russell & Sharon Kelley Family

3 Generations of Iowa State Savings Bank Customers

*"We started the whole thing with a handshake," stated Russell Kelley as he remembers the day he committed to banking at Iowa State Savings Bank. "I will never forget that moment."*

Russell and Sharon Kelley began their relationship with Iowa State Savings Bank over 20 years ago. Their operation has grown significantly and their relationship with the bank now spans across three generations.

*"Our operation has grown a lot since we started at ISSB. Now we've brought the kids in and helped them switch to Iowa State Savings Bank. We've only had satisfied customers in our group," explains Russell and Sharon Kelley.*

*"It's always been a good partnership. From the day we started until now, nothing has changed. I don't see them as a banker, I see them as a partner. The bank has treated us really well, and we try to do the same. I hope it can continue into the next generation," explains Russell Kelley.*



# Loans

We specialize in serving rural communities and the Agricultural industry. Work with our team of local experts and keep your loans in Southwest Iowa.



## Agriculture

Our team of Ag Lenders help with your operating, equipment, land, and livestock purchase needs.



## Commercial

Whether you are starting a new business or been a thriving business for many years, we are prepared to help with all stages of business development.



## Real Estate

Keep your loan local with our unique, in-house real estate loan options.



## Consumer

Fund big purchases with our auto, recreational vehicle, and personal loan options.

✓ *Local Decision Making*

✓ *Personal Lender*

✓ *Loans stay at ISSB*

## By the Numbers

**424** *new loans*

**\$59 million**  
*in originated loans*

# Trust & Wealth Solutions

Our Trust Team specializes in planning your financial future. We understand that everyone has unique goals. We are here to partner with you, understand your assets, and learn about your wishes. Our wealth solutions experts help make a plan that protects your loved ones and your assets when you are gone.



## What We Offer



Administer Trusts



Estate Planning



Investment Management

Assets under management increased **16.74%**

Named as fiduciary on **61** accounts

Non-Deposit Investment Services are not insured by FDIC or any government agency and are not bank guaranteed. They are not deposits and may lose value.





## *What an Honor*

ISSB serves as Trustee for The W.D. & Shirley Schaffer-Ray Educational Trust. The Trust awards scholarships to local students in Adair, Adams, Taylor, and Union County. The Trust is designed to be around for many, many years and will award millions of dollars to our area students.

Awarded over  
**\$401,400**

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## *2 Year Impact*

As Trustee, we are responsible for awarding scholarships annually on behalf of the Trust. The scholarship started in 2022. In the first two years, the Trust awarded over \$401,400 to 62 recipients making a tremendous impact on our area students.

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**62** Local scholarship recipients

## *Looking Forward*

In 2024, our Trust department will select and award over \$250,000 in local scholarships for the next academic year.

# Deposits

Get rewarded for the way you like to bank. With our suite of products and convenient services, you can manage your money effectively and achieve your financial goals.

## What We Offer



Certificate of Deposits



Mobile & Online Banking



Reward Checking Accounts



Mobile Deposit Capture



Savings Accounts



24/7 Deposit ATM Network

## By the Numbers

1,239

New  
deposit  
accounts  
opened

CD  
balances  
grew by

33%



*Contact Iowa State Savings Bank*

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