

FINANCIAL FRAUD AMONGST AGING POPULATION

A quick reading seminar on protecting yourself from the fastest-growing crime in the United States.

THE BRIGHT SIDE

THE BRIGHT SIDE is brought to you
by Leah Brink (writer) & Samantha
Groeters (designer). Contact us at
marketing@ebankstar.bank
with feedback or content suggestions!



MEMBER FDIC

PO BOX 146
BROOKINGS, SD 57006
ebankstar.bank

BROOKINGS BRANCH
1301 6TH STREET
BROOKINGS, SD 57006
605.692.3636

ELKTON BRANCH
124 ELK STREET
ELKTON, SD 57026
605.542.2681

VOLGA BRANCH
303 KASAN AVENUE
VOLGA, SD 57071
605.627.9121

FINANCIAL FRAUD AMONGST AGING POPULATION

Elder Americans are increasingly becoming targets for financial abuse. As people over 50 years old control over 70 percent of the nation's wealth, fraudsters are using new tactics to take advantage of retiring baby boomers and the growing number of older Americans. Senior financial abuse is estimated to have cost victims at least \$2.9 billion in 2020.

Elder financial abuse is a crime that deprives older adults of their resources and ultimately their independence. Be on alert for signs of theft, fraud, misuse of a person's assets or credit, or signs that undue influence is being used to gain control of an older person's money or property. Those are signs of possible exploitation. Older Americans that may have disabilities or rely on others for help can be susceptible to scams and other fraud. Advances in technology can also make it difficult for seniors to know who to trust and what is safe.

Despite these threats, taking simple steps to safeguard personal information can protect aging individuals from financial abuse.

What should you do to protect yourself?

- Never pay a fee or taxes to collect sweepstakes or lottery "winnings."
- Plan ahead to protect your assets and to ensure your wishes are followed. Talk to someone at your financial institution, an attorney, or financial advisor about the best options for you.
- Shred receipts, bank statements and unused credit card offers before throwing them away.
- Carefully choose a trustworthy person to act as your agent in all estate-planning matters.
- Lock up sensitive information when others will be in your home.
- Order copies of your credit report once a year to ensure accuracy.
- Never give personal information, including social security number, account number or other financial information to anyone over the phone unless you initiated the call and the other party is trusted.
- Never rush into a financial decision. Ask for details in writing and get a second opinion.
- Consult with a financial advisor or attorney before signing any document you don't understand.
- Get to know your banker and build a relationship with the people who handle your finances.
- Check references and credentials before hiring anyone. Don't allow workers to have access to information about your finances.
- Pay with checks and credit cards instead of cash to keep a paper trail.
- Feel free to say no. After all, it is your money.
- Trust your instincts. Exploiters and abusers are often very skilled. They can be charming and forceful in their effort to convince you to give up control of your finances. Don't be fooled—if something doesn't feel right, it may not be right. If it sounds too good to be true, it probably is.

If you think you or a loved one is being taken advantage of, contact a Bank Officer at one of our locations, a trusted family member, your attorney, your local police department or Adult Protective Services. *You have the right not to be threatened or intimidated.*



BRIGHT BEGINNINGS AT BANKSTAR

A BRIGHT WELCOME TO OUR
NEW FULL-TIME EMPLOYEES



NICHOLE KHAN
HUMAN RESOURCES
GENERALIST



LANDON HOARD
JR. CREDIT ANALYST



JOAN LANGUM
COMMERCIAL LOAN
SPECIALIST



LEAH BRINK
MARKETING &
TRAINING



TAMMY OLSON
LOAN ADMIN
SPECIALIST



JOHNNY OLSON
JR. COMMERCIAL
LENDER

BankStar has added customer service capacity in our teller operations through the addition of several part-time customer service representatives. These are some of the friendly faces greeting you in person, over the phone, or in the drive-through. We hope they brighten your day!

REBECCA HANSSEN - VOLGA
AVERY KOOIMA - VOLGA
TONI HEGERFELD - BROOKINGS
MORGAN KWASNIEWSKI - BROOKINGS
HANNA ROBINSON - BROOKINGS
MERCEDES SCHUELER - BROOKINGS



GENERATIONS IN BANKING

Joan Langum & David McMahon

At BankStar, we aim to be your community bank. This means we want to know your name, we want to understand your business, and we want to show we care about the organizations and families within our communities.

Meet Joan and David.

David McMahon's BankStar career began in 1980 when Jack Hegerfeld finally called David back a year or so after he initially applied – and the rest is history! David had a "can do" attitude and jumped in where needed. He held numerous roles within the bank. He started as an Ag Loan officer and helped convert the bank from paper to computerized accounting. He was active in the IT space and with CFO-related responsibilities and also served on the bank Board of Directors during his 38 year career with BankStar.

David encouraged all his children to attend college and earn a degree that would make them employable. Today, he has three engineers and one in finance – Joan Langum.



Joan Langum pictured with her father David McMahon

Joan's BankStar journey started when she was just a child. When asked what she wanted to be when she grew up, Joan would say "I want to work in a bank like my dad." She helped out at the Elkton branch over the summers while in high school. Joan later earned that degree and began her

full-time banking career which eventually led her back to BankStar Financial in 2022, this time as a Commercial Loan Specialist based in Brookings.

"This is the best bank and I am grateful to be part of it again! The years of service many employees have is phenomenal and that says a lot about the kind of organization BankStar is," Joan said.

David and Joan – thank you for being generational Bright Stars at BankStar!

BRIGHT SIDE SCHOLARS 2022 - 2023

BankStar believes in the transformative power of education and investing in education makes our communities stronger. We offer a one-time \$1,000 scholarship each spring from each of our three branch locations to a deserving high school senior to give them a little boost as they embark on their college careers.



CHARLIE HARMING
SOUTH DAKOTA STATE UNIVERSITY
ELKTON

Our Elkton high school winner is Charlie Harming. Charlie's parents are Cheryl and Chuck Harming, who taught him humility and how to work hard. Charlie plans to eventually pursue a doctorate in Physical Therapy but will earn his bachelor's degree in exercise science at South Dakota State University first.



ASHTON AUSTREIM
DAKOTA WESLEYAN UNIVERSITY
BROOKINGS

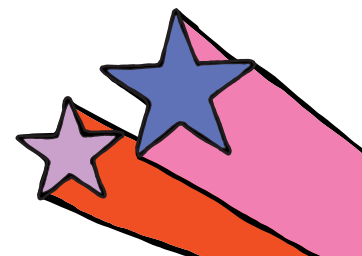
Daughter of Allan and Amy Austreim of Brookings, Ashton was an avid golfer and basketball player in high school and will be attending Dakota Wesleyan University in the fall, with a planned major in Business Administration. Ashton volunteered her time in many local organizations while at Brookings High School.



JULIA STEFFENSEN
SOUTH DAKOTA STATE UNIVERSITY
VOLGA

Volga native Julia Steffensen is the daughter of Mike and Stacy Steffensen. Julia was a highly-involved Sioux Valley high schooler, taking part in many extra-curricular activities like student council, theatre, golf, oral interpretation, volleyball, and wrestling manager. Julia plans to attend South Dakota State University majoring in music education or architecture.

CONGRATULATIONS to these Bright Side Scholars! Best wishes on your college careers.



GREETINGS CUSTOMERS AND FRIENDS,

Employee volunteerism, community-improving initiatives, and supporting the places we call home helps us live our core values everyday. In this feature, we will share Community Bright Moments involving our employees and the communities we serve.



BankStar employees pictured: Amanda Lauer, Melanie Kuehl, Stephanie Reicks, Joan Langum, and Leah Brink

BROOKINGS

BankStar Financial sponsored the Phil Baker children's concert held outdoors at McCrory Gardens in Brookings on May 26. Children and the young-at-heart love Phil Baker's red guitar, signature style and catchy tunes and lyrics designed to help kids learn about and appreciate music and the world around them.



Several young fans get in on the dancing

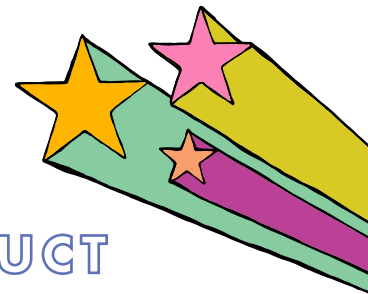
Phil brought two morning concerts to McCrory Gardens and the weather was perfect. Members of the BankStar team enjoyed passing out goodies to all attendees and of course getting in on the singing and dancing!

VOLGA

On June 9, the BankStar team helped the Volga community kick off another Old Timer's Day weekend with a community grill out on the bank's lawn. We partner with our friends at Brookings Radio and KCountry 102.3FM - thanks for grilling in 90-degree heat, Bryan Waltz!! Weather was favorable this year and we had a great turnout. All ages came out for the fun!



Volga employees Kirby Loban & Nicole Keating serve up the meal

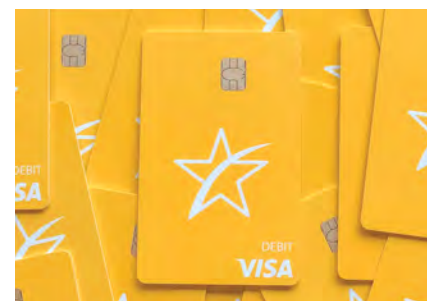


PRODUCT UPDATE DEBIT CARD LIMITS

As a security measure, BankStar uses a daily maximum limit on purchases you can make with your debit card as well as daily cash withdrawal limits at ATMs. We will be increasing our standard daily limits to \$1,000 for point-of-sale purchases and \$510 for ATM cash withdrawals.

If you have already been approved for a custom debit card limit, that limit will remain in effect. If you have any questions or would like to inquire about your current card limits, please call one of our branch locations.

**Purchases and ATM withdrawals are subject to the available balance in account.*



CERTIFICATE OF DEPOSIT SUMMER SPECIALS

13 MONTH
2.00% APY*

25 MONTH
2.50% APY*

**Annual Percentage Yield is accurate as of June 23, 2022.*

\$100,000.00 minimum balance required.

Penalty for early withdrawal. Institutional or Public Funds not eligible. Member FDIC