



# Notes of Interest

## News & Views

By Mike Bock, CEO

Welcome to some warmer weather and summer fun. This has been a challenging spring for a number of folks in our area as Mother Nature has flexed her powerful muscles with rain, wind and tornadoes. Hopefully, this has come to an end and we will have a nice summer.

### Market News

The financial markets have considered a great deal of information over the last few months. The stock market continues to stay strong and there are some signs that interest rates may move upward. After an increase in overnight rates by the Federal Reserve in December, they followed, again, with a quarter percent increase in March. But the moves in the overnight rates have not trickled through too much of the rest of the market. There are many speculations as to what circumstances are impacting the markets, but it appears there is a combination of economic indicators competing with the constantly changing speculative political landscape.

**The take-away is that 2017 could be an interesting year for all markets.**

So, watch what is going on and be ready to make decisions you feel will be good in the long term.

### Community Support

Summer brings a wide variety of community festivals, parades, fairs and social events that can be a lot of fun. **As a community bank we support many of these events financially, as well as with volunteer help from our employees.**



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# Beware of the “Grandparents Scam”

It starts with a frantic phone call from a grandchild: “I’m in trouble. I need your help. I need money fast. I love you. Please don’t tell anyone.”

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*“I’m in trouble.  
I need money fast.”*

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It all seems so real, but is it? Be careful, it could be a “grandparent scam,” where criminals try to trick caring grandparents out of thousands of dollars. And it’s happening more frequently.

With the popularity of the Internet and people willing to share a lot of personal information, scammers can learn enough about your family to find targets and make their stories sound frighteningly real.

## How scammers impersonate your loved ones

The scammer will pretend to be your grandchild — or even another family member or friend — and will usually claim they’ve been arrested, injured or robbed in a big city or a foreign country. And they’ll say they need you to wire them money quickly so they can get help.

The caller might even hand the phone to someone else — claiming to be a police officer, doctor or some other official — so the story seems more believable.

## What should you do?

While it’s natural to be concerned, it’s

important to slow things down and think. Start by asking yourself a couple questions.

Does this sound anything like your grandchild? Had anyone in the family mentioned they’d be traveling?

## Ask questions only your grandchild would likely know

Ask the caller questions only your real grandchild would likely know, like what grade school they went to, their first pet’s name, or their mom or dad’s middle name.

And even if the caller begs you not to tell anyone about the situation, it’s important that you take the time to check the story. Tell the caller to give you a phone number or to call you back, then try calling the grandchild’s actual phone number or another family member to verify where they might be.

And be especially wary if the caller is asking you to wire them money, because these transfers can be hard to track once the criminal picks up the cash. And once they get the money, you can’t get it back.

## What to do when you know it’s a scam

If something like this happens to you and you verify that it’s a scam, make sure you call your local law enforcement or Wisconsin’s Attorney General’s office. Tell them what happened and if the phone number shows on your telephone, write that down and

# Banking on the Go

We’re excited to have a full suite of personal mobile banking apps to allow you to manage your finances on the go.

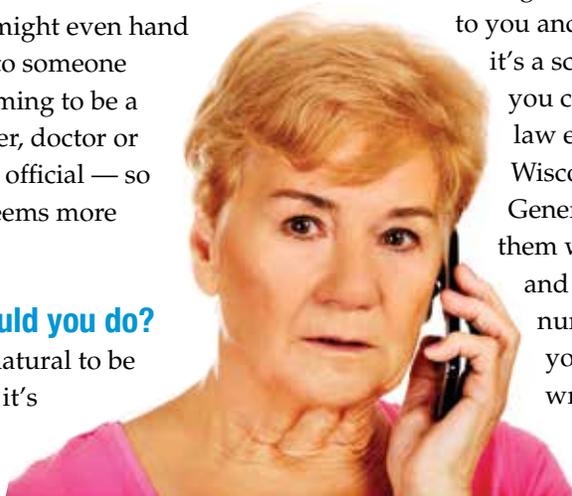
- ✓ View account balances and transactions
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- ✓ View check images
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\* Our app is free but standard wireless carrier rates and fees may apply.

pass it along, as well. The U.S. State Department recommends that you go online and check the area code or country code of the phone number to see if it matches the location the caller claims to be at. Remember, it’s natural to be concerned, but be careful so you don’t get conned. 📞





## Going on Vacation? Call Us First!

Summer is here and whether you're headed out of state or outside the country, we encourage you to utilize the safety and convenience of your Dairy State Bank Visa debit card — it is safer than carrying cash.

### Our fraud detection system is working for you

DSB's fraud detection system monitors your debit card transactions for suspicious activity. If detected, you will receive an automated call from our fraud detection center to verify your card has not been lost or stolen, and to verify the recent transactions on your account.

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*Provide us with your vacation dates and places so we can watch for suspicious transactions.*

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It is important to respond to this call to avoid having your card blocked.

If traveling overseas, contact us before you go. Many foreign countries have fraud issues and may be blocked from making transactions with your debit card. By letting us know when and where you will be on vacation, our system will have a better idea of the types of transactions to expect, eliminating some unnecessary calls.

### Before you leave

1. Make sure you share your cell phone or other contact number with us. Having your cell phone in our system will allow our fraud detection center to efficiently get in touch with you as they watch for suspicious transactions.
2. Provide us with the dates and places you plan to be on vacation.
3. If traveling abroad, make sure your card is chip-enabled.

Lastly, please don't hesitate to call us. We want you to feel comfortable knowing our fraud detection system is watching out for you. We are happy to put your mind at ease by answering any questions you may have. ➤

## Managing Beyond College

College graduation has come and gone and now the big decisions begin, such as finding the right job in the right location — not to mention paying your own living expenses, which may include car or college loan payments.

Here are a few tips for the new graduate:

- Track your monthly expenses and look where you can cut back; then, create and stay within a budget.
- After selecting the best option for repaying student loans, protect your credit worthiness by making your payments on time.
- Don't forget to save a little from each paycheck to build an emergency fund to cover unexpected costs, such as a medical bill.
- Finally, start saving for retirement by taking advantage of an employee-sponsored 401(k) that enables you to purchase bonds, stocks and mutual funds with pretax dollars. **Remember to capture any matching money your employer offers, since that is free money.**

Dairy State Bank has many accounts and tools to help you with your financial needs. Open an account at one of our convenient locations or visit us online to learn more. ➤



# What Today's Workers Can Expect from Social Security Tomorrow

Did you know that the age at which many workers will qualify for full Social Security benefits has risen to 67 from 65? If that's news to you, you're not alone: The majority of workers are still in the dark about Social Security eligibility requirements and many expect to qualify for benefits payments sooner than they actually will.

Combined with lingering questions about the long-term financial health of the overall Social Security program, these facts reinforce the importance of understanding exactly what you might expect from Social Security during your retirement.

## Benefit Basics

The exact amount of your Social Security benefit will depend upon your earnings history. According to the Social Security Administration (SSA), your benefits will be there for you when you retire. However, the SSA also acknowledges that some changes to the present system may be required.



For example, when Social Security was created, the average life span was less than 65 years. But today, many people are living longer, healthier lives. And because the nation's 76 million baby boomers are in or approaching retirement, there will be almost twice as many older Americans in 30 years as there are today.<sup>1</sup>

## What's in Store?

Ideally, Social Security takes in more in taxes each year than it pays out in benefits. However, based on SSA projections, by 2034, the Social Security trust fund will be insufficient to allow for full payment of scheduled benefits. Recognition of these issues is growing, and legislators are now looking at funding and investment options to resolve them.<sup>2</sup>

While your Social Security benefits are an important piece of the retirement income equation, you probably shouldn't plan to rely on Social Security alone for your future income. Your employer-sponsored retirement savings plan, company pension, and personal savings may need to provide the major portion of your income in retirement.



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<sup>1</sup>U.S. Census Bureau, "Projections of the Population by Sex and Age for the United States: 2015 to 2060," 2014.

<sup>2</sup>Social Security Administration, "Fast Facts & Figures About Social Security," 2015.

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## Protect Yourself from Technology Vulnerabilities

Despite all the advances in technology, it seems we are more vulnerable now than ever. Technology has many benefits, but it's important to protect yourself.

### One simple rule

If you don't know or recognize the number or email address, don't answer or respond. Criminals call random people, or send out mass emails in hopes of obtaining personal information that they use to steal your identity. The easiest way to protect yourself is to simply not respond in any way.

### Another good rule

Don't send personal information through text or email, and keep it off the Internet completely. If you receive a text or email asking for information and it appears to be from someone you know, call them to verify that they are indeed the person you are working with.

DSB offers several products that you can use to monitor your accounts, including Online Banking, Mobile Banking and CardValet. Visit our Online Education Center to learn more. [▶](#)

It's  
Summer

Support  
Your Community's  
Events!

## Check Your Statement & Avoid Costly Issues

We encourage our customers to review their bank account statements as soon as they receive them in the mail, or receive notice that their eStatement is ready. Even a quick browse may be ample time to spot a transaction that just doesn't look "right."

### Issues to look out for

Here are some situations to be aware of:

- Unauthorized transactions made to your account.
- A previously recurring charge, such as an insurance premium payment or a bill payment, continues to debit your account even though you cancelled it.
- A transaction has been authorized but the amount coming out of your account differs from the amount authorized.
- Fraudulent debit card transactions.
- A debit card transaction was debited twice.

### 60 days to flag any problems

If you should happen to find an error, you must contact us within 60 days after the error occurred on your statement.

Reviewing your statement is a simple, but effective way of protecting your money. [▶](#)





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## CEO's Message *(continued)*

We feel this is a good investment of our resources as these events are important to the quality of life in northwestern Wisconsin. Many of these events are fund-raising efforts, used by the organizations to raise money to support the many worthwhile efforts that they do. **Try to take in one or more of these events this summer to have a little fun and to show your support for our communities.**

### Financial Caution

With the bad weather we have had, there will likely be an influx of people to our area looking to provide help and to make some money. We have seen in the past that not all of these people are reputable folks. **We encourage you to utilize local contractors and service providers you know and trust to do your work.** While they may not be able to do your job immediately, local providers will be here a year or two from now if you need follow-up work. The traveling crews will be gone and unreachable.

As a final note, be very careful to whom you provide any of your financial information (credit or debit card numbers, account numbers, etc.) when making payments. If your information ends up in the hands of the wrong people, bad things can happen. If the situation feels wrong, contact the bank immediately and we will help the best we can to protect your money.

Enjoy the summer and thank you for allowing Dairy State Bank to help with your banking needs. 

## Home Loan Tips

Buying a home is a big decision. Looking for the perfect house can be fun and exciting, but applying for a home loan can often be confusing and worrisome.

You can reduce some of the anxiety by starting with these simple steps.

### Know how much you can afford

To get started, visit our website and click on Mortgage Center. There you will find current rates, calculators and useful information that will help you get an idea of the costs involved.

### Know your credit score

As with all major purchases, having a good credit score is important. Learn about credit scores and what activities affect your credit rating by watching the Credit Scores video in the Online Education Center on our website. **Obtain a free copy of your credit report at [www.annualcreditreport.com](http://www.annualcreditreport.com).**

### Visit with a mortgage lender early on

Online resources can provide a wealth of information, but talking with a lender can help answer questions that you may not have thought about. A lender will explain the different types of home loans available and the benefits of each. Your lender can also prequalify you for a loan. **Being prequalified tells realtors you are serious about home buying and ensures you know how much you can borrow.**

To get started, stop in or call today! 