

FIRST LINE OF DEFENSE AGAINST SCAMMERS

A quick read on how to protect your identity.



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LIVING OUT OUR CORE PURPOSE.



"Even in the darkest times, we're finding ways to brighten Peoples' Lives."

Julie Puetz
Chief Credit Officer

If I am to be totally honest, until now, I have always struggled with our core purpose...I mean how can we, as bankers, really brighten people's lives? Over these past few months, I have not only seen it...I have lived it!!

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was enacted to provide immediate, emergency national economic relief and assistance to small businesses and its workers.

Just one week later – on April 3, 2020, the Small Business Administration (SBA) rolled out the Paycheck Protection Program (PPP). This program provided 100% federally guaranteed loans to employers who maintain their payroll during this emergency. If employers maintain their payroll, the loans will be forgiven. This will help workers remain employed, as well as help affected small businesses and our economy snap-back quicker after the crisis.

BankStar Financial was one of many community banks throughout the nation who stepped forward to meet this unprecedented need for funding. At the time of this writing, **BankStar Financial has funded over \$9 million in PPP loans for 290 businesses, which has allowed these businesses to retain 1,210 jobs.** Talk about a day brightener!

I could not be more proud of our amazing BankStar team! While some banks struggled to quickly gear up and process the influx of PPP Loans, we were able to work together to provide the very best service to our customers! This required some employees to work long hours - including nights and weekends. Even with the added challenge of several employees working remotely, and the frustration of the SBA's computer system's inability to keep up with the high volume of activity, we were able to help businesses receive their funding within days of their application. Without a doubt, that brightened lives!

Don't just take my word for it, read what a few of our customers had to say:

"Thanks for all you're doing! I hope you know how valuable you are to small businesses and how much we appreciate you. I hope you hear that often."

- Renee Bauman, Hitch Studio

"Feeling so grateful for everything you and BankStar have done for our Ritz Hair Studio families!! Truly appreciate all the hours you all have put into navigating the muddy waters and securing our futures! You are the ray of sunshine in our unpredictable days."

- Jennifer Peterson, Ritz Hair Studio

"I have been absolutely overjoyed with how you, your staff, and everyone at BankStar have been there for us! While we hear stories of the PPP funds running out and other glitches with the rollout of the rescue plans, I personally have never had such a thing go so smoothly – and that's entirely because of the brilliant efforts and customer service you and your bank have provided to us. We literally came to tears with this latest news. We cannot thank you enough!"

- Jon Bultman, Prairie Graphics

It was not lost on me that much of this activity took place during Community Banking Month. I can't think of a better representation of what community banking is all about – helping small business owners and their employees. In other words, BRIGHTENING PEOPLE'S LIVES!!

PRODUCT SPOTLIGHT

CREDIT CARD PROMOTIONS

SPRING INTO HOME REPAIR MAY 1- JUNE 30

Triple points on home improvement transactions (i.e. lumber, landscaping, flowers, etc.).

SUMMER FUN & TRAVEL JULY 1- SEPT. 30

Triple points on travel/vacation type transactions (i.e. gas, hotel, jet ski rentals, etc.).

BLACK FRIDAY NOVEMBER 27, 2020

1,000 points on your first transaction made on Black Friday.

HOLIDAY GIVING OCT. 1- DEC. 31

Triple points on every purchase.

FAREWELL TO CONVENIENT TRANSFER RESTRICTIONS ON SAVING ACCOUNTS

Effective May 1, 2020, the restriction of six (6) convenient transfers or withdrawals per month on savings and money market accounts has been removed. This change allows unlimited telephone transfers, online banking transfers, checks, debit card transactions, and pre-authorized transfers.

This eliminates the \$10 activity fee charged for each additional withdrawal.



NEW: MOBILE DEPOSIT NOTIFICATIONS

BankStar Mobile Deposit users will now be notified via email on the status of their transaction. This email will be generated when your deposit is accepted/rejected by a BankStar representative, not when the funds have been deposited into your account.

As a reminder, the cut-off time for mobile deposits has been extended to 4:00 PM.

BRIGHT SCHOLARSHIPS

CONGRATS CLASS OF 2020!



**HAYDEN HUNTER
ELKTON**
MITCHELL TECH
ELECTICAL CONSTRUCTION
& MAINTENANCE



**JAIDYN BAUMAN
BROOKINGS**
SOUTH DAKOTA STATE
BIOLOGY/GENETICS



**MIAKKEN VINCENT
VOLGA**
DAKOTA STATE
COMPUTER SCIENCE

FIRST LINE OF DEFENSE AGAINST SCAMMERS

The COVID-19 pandemic, like any national crisis, brought an expected increase to scams and phishing events nationwide. You may be familiar with email phishing, but it is not the only type of phishing you can experience. Below are some common forms of phishing you may encounter, and the warning signs to watch for.

PHONE CALL PHISHING

- A phone call from “your credit card company” or “financial institution,” typically from someone who works in the “Security and Fraud Department.”
- Someone tells you that your card has been flagged for suspicious transactions and you need to prove your card is in your possession.
- You are asked to provide the three-digit security code (CVV) on the back of your card, a one-time passcode that was just sent to you, or your PIN.

EMAIL PHISHING

- Spelling and grammar errors in the subject line or body of the email.
- Deadline. Scammers will include a deadline and threaten account suspension to add urgency to override your normal sense of caution.
- The email address does not match the organization (i.e, ebankstar.com or amazon.net).
- The email does not address you by name.
- No contact information. If it seems suspicious, contact BankStar Financial directly.
- Suspicious requests. BankStar Financial does not contact cardholders to request their personal account information.
- Suspicious hyperlinks. If possible, avoid clicking on hyperlinks. A single click can cause your computer to become infected with malware. Try to remember to hover over the link to verify the destination.

TEXT MESSAGE PHISHING

- There is a link instead of a phone number to call (check for misspelled website URLs).
- The text you receive may not contain the name of the bank or any other information.
- The text requests that you log in to your bank account to verify a transaction, enter your PIN, or provide your 3-digit CVV code.

WEBSITE PHISHING

- There is something slightly off with the web address or the actual page. Look for misspelled words, substitutions, or updated logos.
- An unusual pop-up on the site requests that you enter your account information.
- HTML links do not match their destination.

SOCIAL MEDIA PHISHING

- A friend request from someone you don't know.
- A post asking you to click on a link that requests personal information.

Everyday scammers get better and better. This article is a friendly reminder that educating yourself is the first and most important line of defense against scammers. If you ever suspect a phishing scam or fraudulent activity on your account, contact us immediately.



MORTGAGE ON THE BRIGHT SIDE.



SHELLY SOMMERFELD
MORTGAGE LOAN OFFICER
NMLS #1921098

In the BankStar home loan department, there have been many changes over the past year. With the retirement of Barbara Adelaine, Shelly Sommerfeld has transitioned into her new role as BankStar's Mortgage Loan Officer.

If you have been waiting for the “right time” to refinance, purchase, renovate or build, rates are at an all-time low. Now may be a great time to explore your home loan options!

When you are ready to MOVE forward contact Shelly at 605.696.8562 or shelly.sommerfeld@ebankstar.bank.

HOME LOAN CONSTRUCTION SPECIAL

2.90%
INTEREST RATE

4.27%
APR*

*Promotional Annual Percentage Rate (APR) for qualified applicants only. Offer valid on residential, owner-occupied properties. Completed applications must be received on or before 10/31/2020. APR of 4.27% is based on 9 month, \$300,000 loan with a .50% loan origination fee. Total outstanding loan balance due at loan maturity. Property insurance required. Contact BankStar for details. BankStar Financial NMLS 654865.

WE'RE OPEN FOR YOU

Our lobbies are now open to the public. Please **DO NOT** enter our locations if you have any COVID-19 symptoms or are not feeling well.



DRIVE-THRU FIRST

Our team can handle all your questions and needs in this manner. ATM services are also available.



APPOINTMENTS

Make an appointment when possible.



EBANKING

For your convenience & safety, we encourage the use of our online banking, mobile banking, mobile deposit, and bill pay services.



SOCIAL DISTANCE

Maintain a minimum distance of six feet between yourself and others.



CLEAN LOBBIES

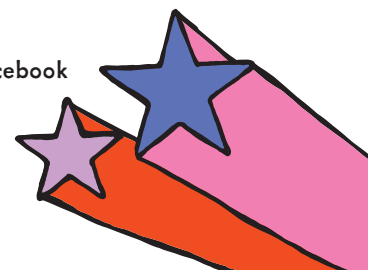
Increased cleaning & disinfecting of all surfaces & common areas.



FACE MASKS

If you choose to wear a mask in the bank, upon entering, you may be asked to remove it briefly for visual identification purposes.

Like us on Facebook



GREETINGS CUSTOMERS AND FRIENDS,

We thank you for your continued support, as we adjust to our new "normal."



"As we begin to reopen commerce, we need to support each other."

Chuck Hegerfeld
President and CEO

Wow, what a way to begin a new decade. In the span of about six weeks we went from a very robust economy as measured by record low unemployment and record high stock indices, to a shattered economy with businesses nationwide forced to close and

expectations of unemployment over 20%, to say nothing of the family disruption and the lives lost. Along the way, we've added to our national lexicon where we now know how to shelter in place, social distance, work from home and meet virtually. We know what it means to self-isolate and practice all the right personal hygiene habits to help flatten the curve.

During this journey, we have seen our local communities step up and help support our local businesses by shopping and buying local. Seeing the generosity and creativity have reassured us that by supporting each other, positive things can happen.

While we are all anxious to get back to "normal," I see the true challenge as how do we move forward? How do we make TODAY brighter?

All of us at BankStar are committed to serving you and your needs and we appreciate your willingness to adjust to our new normal. Continue to support the local businesses, enjoy the sunshine, and find ways to make YOUR today brighter!

MAKE TODAY BRIGHTER

We believe the future will always hold buckets of bright moments, but there's also a way to brighten today.

In the midst of the COVID-19 pandemic, BankStar launched our "Make Today Brighter" campaign, focusing on bringing joy to our communities through a series of engaging challenges. Each bright challenge is designed to create moments of delight and brightness in your day, inviting you to focus on the significance of today.



You can view our series of challenges by visiting ebankstar.bank/maketodaybrighter or liking our Facebook page. We encourage you to challenge yourself, your family, and your friends to share your Make Today Brighter Challenges with us on Facebook by using #MakeTodayBrighter.



In times like these, it's easy to see the dark side of COVID-19. We challenge you to see the bright side, whether that's spending more time at home with your kids, working in your pajamas, catching up on the TV show you've been meaning to watch, or seeing your community pull together.

Let's make today brighter!

