

**WHILE WE'VE
MISSED SEEING
YOU IN OUR
BRANCHES,
WE HOPE YOU
ARE SAFE.**

We're here for you when you need us - in the branches, drive-ups, and using technology.



Secure LifeStyles Club

NEWSLETTER AND EVENT SCHEDULE | SUMMER 2020



PAUL ERICKSON TO RETIRE FROM BANKERS TRUST AFTER 42 YEARS



Paul Erickson, Senior Vice President and Chief Retail Officer, has spent his entire career at Bankers Trust (and is our longest-serving employee). After graduating from Iowa State University in 1978 with a Bachelor of Science in education and a minor in business, Paul brought his talents to the Bankers Trust Operations department as a management trainee.

Paul moved up through the company by bringing value to different areas at the right times. He's held roles in the Operations, Trust, Human Resources and Retail departments. His four decades at Bankers Trust boast hard work and growth, countless contributions to our advancement as an organization, and maintaining a fun work environment.

Since 1993, Paul has led the bank's Consumer Services division, which includes retail banking, consumer lending, branch administration, call center, cash vault, residential real estate, private banking, financial services and facilities teams.

While there have been significant challenges in his career—among them the floods of 1993 and the Great Recession—these last few months have presented unique opportunities for growth within the Consumer division. And Paul has risen to the challenge to continue serving our customers in the midst of this chaos and upheaval.

"Paul has led his teams through some of our industry's most transformative and challenging times," Don Coffin, CEO and president of Bankers Trust, says. "But instead of providing a long list of accomplishments and the many changes he has been part of over four decades, Paul is most proud of the bank's unwavering dedication to service—service to our customers and service in our communities."

Emily Abbas, Chief Marketing and Communications Officer at Bankers Trust, will assume leadership of the bank's Consumer business lines in August.

Paul will retire on August 3, 2020. He looks forward to spending time with his family—especially his grandchildren—during his well-deserved retirement.

FINANCIAL DOCUMENTS: SAVE, TOSS OR SHRED?

With monthly bank statements, receipts from every purchase, quarterly retirement statements, annual tax returns and all other financial documents we receive, it is easy to accumulate what seems to be an unmanageable amount over time. You might find yourself asking if you really need to save all of them, and if not, when it may be safe to dispose of them.

Some financial documents should be kept and stored securely for an extended amount of time, and others can be either discarded immediately or shredded after a short period of time. Here is an overview of each category, as well as some additional tips for minimizing and safely discarding documents.



FINANCIAL DOCUMENTS TO SAVE FOR AN EXTENDED TIME

Documents that prove you are the owner of the asset, such as home deeds, mortgage documents, auto titles, warranty certificates, and stock certificates, should be kept for as long as you hold the asset. After you transfer ownership to someone else, you should shred the document if it is not handed over to the new owner (in the case the document is duplicated instead). Home and auto insurance policies should also only be discarded after you receive a renewed policy.

The IRS recommends you keep tax records for three years from the filing date or two years from the payment date, whichever is later. If you filed a claim for an overpayment resulting from a bad debt deduction or a loss from worthless securities, keep your documentation for seven years.

Consider purchasing a home safe to store these documents and other important paperwork like passports, birth certificates, marriage licenses and more. Depending on the kind you buy, it can protect the documents in case of a fire or burglary. You may also use a safety deposit box at a bank as an alternative.



FINANCIAL DOCUMENTS TO SHRED AFTER A SHORT TIME

You should shred documents you no longer need to verify a payment, deposit, or purchase that contain your personal information, including name, address, phone number, credit card number (or a part of the whole number), signatures, Social Security number, and account number.

Examples of documents to shred include:

- Utility and credit card bills after you confirm payment
- Bank statements once you look through them and determine there is no suspicious activity
- Receipts once you match the purchase up against account statements
- Expired credit and debit cards
- Quarterly retirement plan statements once you receive your annual statement



FINANCIAL DOCUMENTS TO TOSS

Some documents do not need to be saved for any period, and you do not necessarily need to shred them either.

Banks, insurance companies, or other organizations may send promotional booklets and flyers that do not contain any personal information. While you should shred the envelope or small slip of paper within - whichever contains your name and address - you do not necessarily need to shred the promotional content. Recycling these as soon as you are done with them will help keep your important documents organized and consolidated.



ADDITIONAL TIPS FOR SAVING AND SHREDDING FINANCIAL DOCUMENTS

Consider going paperless when possible, especially for documents you only need for a short time like bank statements, receipts and utility bills. Be sure to create backups of your electronic copies and save them in multiple places.

It does not hurt to keep even documents that you should store in print form, such as home deeds, birth certificates, passports, and marriage licenses, in electronic versions too. Just be sure they are stored as securely as possible digitally.

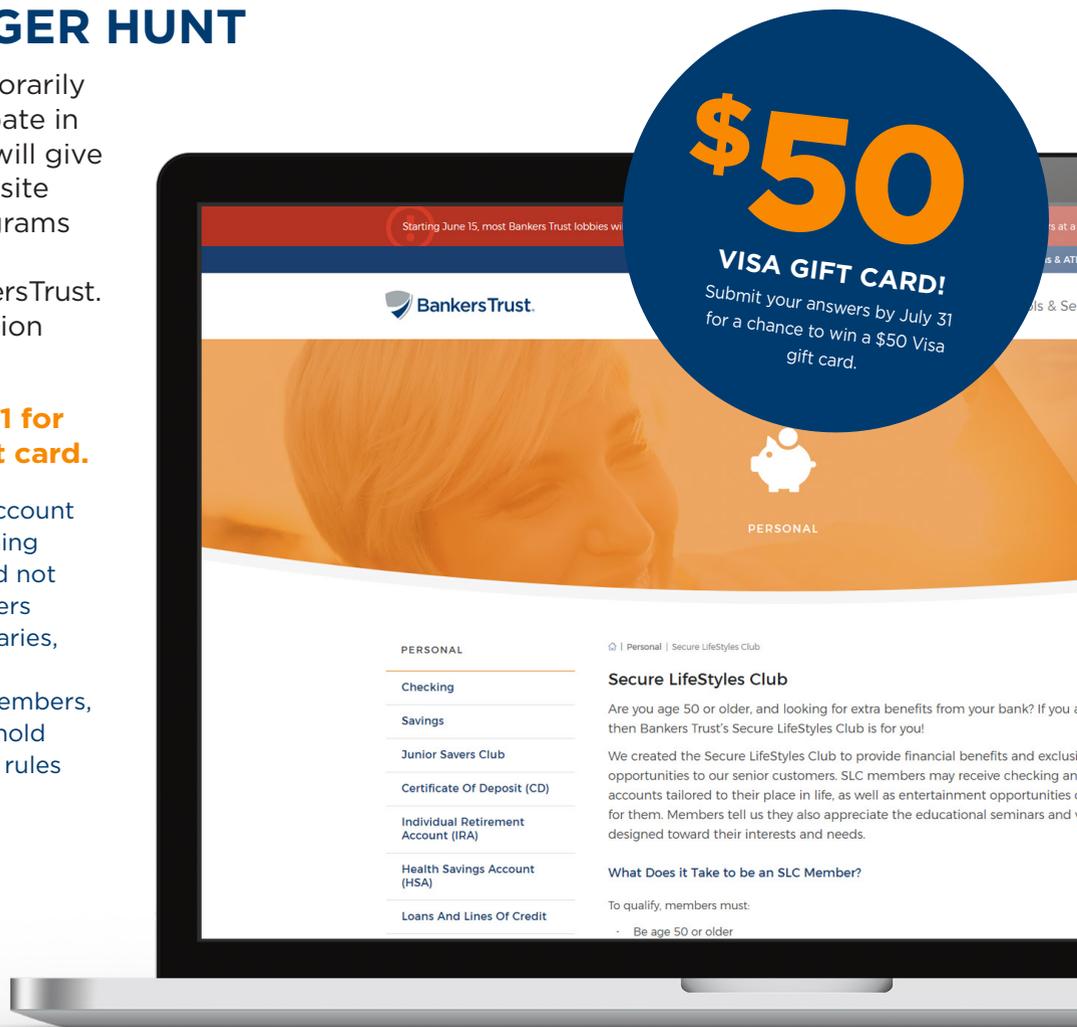
Take advantage of the bank's shred day. Occasionally, Bankers Trust and other banks will designate a "shred day" at their branches so customers can bring in documents to shred. This can be especially helpful for those who have accumulated a large number of documents and do not have a powerful shredder at home. Keep an eye out for the next shred day at bank branches and bring in any documents you have on your "shred" list!

VIRTUAL SCAVENGER HUNT

While in-person events are temporarily on hold, we invite you to participate in our virtual scavenger hunt. This will give you a chance to explore our website and learn more about other programs the bank offers. Visit the Secure Lifestyles Club page (www.BankersTrust.com/SLC) to access the 10-question scavenger hunt.

Submit your answers by July 31 for a chance to win a \$50 Visa gift card.

No purchase, payment, donation, or account required to enter or win. Odds of winning dependent on number of entries. Need not be present to win. Employees of Bankers Trust Company, their affiliates, subsidiaries, advertising, marketing and promotion agencies, and the immediate family members, and/or those living in the same household are not eligible to win. For full contest rules visit BankersTrust.com/SLC.



CERTIFICATE OF DEPOSIT WELLNESS OPTION

Bankers Trust offers the Wellness Option to Certificate of Deposit customers who hold a primary checking account with Bankers Trust. The Wellness Option allows early withdrawal without penalty* when you need to redeem your CD early due to a medical emergency. For CDs presented for redemption after the seventh calendar day, penalty fees are waived for hardships including prolonged illness, substantial hospital or physician charges, prolonged work interruption caused by spousal or immediate family illness, or substantial retirement/nursing home expenses.

Please speak with your banker or call Customer Service at 1-800-362-1688 to discuss this important feature.

* Federal law requires an interest penalty of seven days' interest be paid on amounts withdrawn within the first six days of deposit. Wellness Option does not apply to Health Savings Account (HSA) or Individual Retirement Account (IRA) CDs.

INVESTING DURING THE COVID-19 PANDEMIC



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The COVID-19 virus brought havoc to the entire world in 2020. The equity markets have been no exception. There are significant concerns among retirees about the future of their investments and what to do going forward. This article will summarize the events of 2020 and offer advice for a path forward.

RAPID CHANGES IN THE STOCK MARKET

At the start of 2020, economic indicators such as unemployment, inflation, interest rates and GDP were all positive. The stock market (S&P 500) hit its all-time high of 3,386 on February 19, 2020. Then came concerns about COVID-19 and the impact it would have on the economy.

Only three weeks after the S&P 500 hit its all-time high, it closed at 2,480, declining by 26 percent. The bull market that started in March 2009 had entered into bear market territory – bear market is a drop of 20 percent or more – in only 16 trading sessions. With most of the United States and developed world practicing “social distancing,” there was genuine panic about how the world economy would function.

The stock market bottomed in March and has bounced back significantly in April and May on hopes of a vaccine for COVID-19 and the gradual opening of our economy. As this is being written in late May 2020, the S&P 500 stands at 3,036 which is still 10 percent below the all-time high of 3,386.

WHAT DOES THIS MEAN FOR MY INVESTMENT PORTFOLIO?

The question for many retirees is, what is next? While the equity markets have surged in recent weeks, there are plenty of reasons to be concerned. The unemployment rate is in double digits, and it is unclear how effective we will be in our efforts to open our economy. With that in mind, every investor should be aware of the risks of another significant downturn in the equity markets.

WHAT CHANGES SHOULD I MAKE TO MY INVESTMENT PORTFOLIO?

Retirees should have a plan for their investments. They should understand the risks of the equity markets and, if needed, diversify their portfolio. One way to diversify a portfolio is to purchase

fixed income securities either through the purchase of individual bonds or mutual funds and exchange-traded funds (ETFs) that may own several hundred or several thousand different bonds in one fund. There are several bond funds that have positive returns in 2020.

Retirees should also review their monthly expenses along with what they can expect for income from sources such as Social Security, pension and their investment portfolio. It is critical to know this information in order to have a good plan in place to help meet your retirement needs.

PLANNING FOR A FINANCIALLY SECURE FUTURE

A good plan from a quality advisor requires an advisor who understands and cares about your unique financial situation. Based on your income sources and expenses, your advisor should be able to put together a portfolio that meets your needs and articulate why that portfolio fits your situation and needs. Finally, you should have clear documentation from your advisor of all fees and expenses.

In the long run, it is my firm belief the United States will emerge from the COVID-19 stronger and better able to adapt to the new challenges this new decade has brought us. In the months ahead there is likely going to be higher than usual volatility in the equity markets. A good plan that addresses your unique financial situation is designed to stand the test of time and allow you to enjoy retirement.

Give our offices a call today so we can put together a good financial plan for you. It is important you feel secure about your retirement. Even during a pandemic.

Jason Egge is a registered representative with Securities America, Inc. Securities offered through Securities America, Inc., member FINRA/SIPC. Advisory services offered through Securities America Advisors, Inc. Bankers Trust, BTC Financial Services, a division of Bankers Trust, and Securities America are separate companies.

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Not a Deposit. Not Insured by Any Government Agency.





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We look forward to seeing you soon! Detailed event information is also available on our website.

BankersTrust.com/SLC