



CITY STATE BANK INVEST



CURRENT THOUGHTS FROM CSB TRUST & INVESTMENTS

While we have all settled into the new 'abnormal' and as we are now working our way out of it, we thought we would give you some updates on what our team has been up to.

WHAT HAVE WE BEEN DOING?

- Practicing social distancing in our locations and meeting clients by appointment only in conference rooms that are sanitized before and after meetings.
- Utilizing DocuSign, Zoom and GoToMeeting to reduce the amount of traffic in our banks and for those that wish to stay home.
- Appreciating the extra family time with reduced evening and weekend activities.
- Continuing to review our current investments as well as confirming and adjusting asset allocations.
- Watching how fixed income continues to play an important role in portfolios as a "shock absorber" for market downswings.

THINGS WE HAVE REAFFIRMED OR LEARNED:

- The value of proactively having conversations on asset allocation.
- Doing the easy thing is not often the right thing.
- The value of having 3-6 months' worth of living needs set aside.
- The value of having 3-6 months' worth of supply of toilet paper.
- The definition of "social distancing."
- How much we took for granted being able to gather with friends and family.
- Face-to-face meetings and handshakes are better than email/teleconference/web conferencing/elbow bumps.

WHAT WE EXPECT MOVING FORWARD:

- We expect to continue to see volatility in the marketplace for the remainder of 2020 and likely into 2021.
- Excitement and fear will continue to be the focus of news headlines, tempting investors to lose focus on the long term.
- We will come out of these times better and stronger than before.

We appreciate the opportunity to work our clients through these challenges. There were times we needed to help by taking swift actions and there were times we needed to simply confirm that doing nothing was the right thing. In both cases, our experienced staff remained constantly available during the wildest times and continues to be a beacon for sound financial management. We thank you all for helping make City State Bank what it is today. Stay well!



TRUST & INVESTMENTS

1225 Colonial Parkway
Norwalk, IA 50211
515-981-1400

100 NE Jacob Street
Grimes, IA 50111
515-986-2265

2500 S Power Rd, Ste #106
Mesa, AZ 85206
480-654-8612

trustandinvestments@
citystatebank.com
www.citystatebank.com



TRUST & INVESTMENTS

IMPORTANT DISCLOSURES

City State Bank, or Broadridge Investor Communication Solutions, Inc. do not provide tax, or legal advice. The information presented here is not specific to any individual's personal circumstances.

To the extent that this material concerns tax matters, it is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Each taxpayer should seek independent advice from a tax professional based on his or her individual circumstances.

These materials are provided for general information and educational purposes based upon publicly available information from sources believed to be reliable - we cannot assure the accuracy or completeness of these materials. The information in these materials may change at any time and without notice.

* Not FDIC insured. Not deposits or other obligations of bank and are not guaranteed by bank. Are subject to investment risk, including possible loss of principal. **Not a deposit. Not FDIC insured. Not insured by any federal government agency. Not guaranteed by the bank. May go down in value.



THE CARES ACT SUSPENDS FEDERAL STUDENT LOAN PAYMENTS

On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Included in the legislation are new rules for student loan relief.

The legislation provides a six-month automatic payment suspension for any student loan held by the federal government. This six-month period ends on September 30, 2020.

If you have a federal student loan, you don't need to contact your loan servicer to request a suspension; the six-month freeze will be applied automatically to any eligible federal student loan. However, you can choose to keep making your monthly student loan payments during the six-month suspension period if you wish.

Interest will not accrue during the six-month suspension period. In effect, the interest rate is set to 0%.

ONLY FEDERAL LOANS QUALIFY

Only student loans held by the federal government are eligible for payment suspension. This includes Direct Loans (which includes PLUS Loans), as well as Federal Perkins Loans and Federal Family

Education Loan (FFEL) Program loans held by the Department of Education. Private student loans are not eligible.

IMPACT ON PUBLIC SERVICE LOAN FORGIVENESS PROGRAM

Under the Public Service Loan Forgiveness (PSLF) Program, borrowers who work in an eligible public service job and make 120 on-time student loan payments are eligible to have the remaining balance on their federal Direct Loans forgiven.

Under the CARES Act, the six-month freeze on student loan payments will not affect the 120-month running period for purposes of the PSLF program.

HOW TO CONTACT YOUR LOAN SERVICER

Your federal loan servicer is the company that handles your loan's billing and provides related services. If you want to contact your loan servicer for any reason you should try to do so online or by phone. If you don't know the name of your loan servicer or how to contact the company, you can visit studentaid.gov/login or call 1-800-4-FED-AID for assistance.

CITY STATE BANK TRUST & INVESTMENTS



CONTACT INFORMATION

Clive (by appt)
12871 Univ. Ave #180
Clive, IA 50325
515-981-1381

Martensdale
368 N. Hwy 28
Martensdale, IA 50160
641-764-2265

Mount Ayr
103 W. South St.
Mount Ayr, IA 50854
641-464-3555

New Virginia
501 West St.
New Virginia, IA 50210
641-449-3314

Trust & Investments*
1225 Colonial Parkway
Norwalk, IA 50211
515-981-1400

Insurance Services**
1225 Colonial Pkwy
Norwalk, IA 50211
515-981-0434

219 SE Main Street
Grimes, IA 50111
515-986-3306

Grimes
100 NE Jacob St.
Grimes, IA 50111
515-986-2265

Indianola
1510 N. 1st St.
Indianola, IA 50125
515-961-7000

Madrid
105 E. 2nd St.
Madrid, IA 50156
515-795-3807

Norwalk - North
1225 Colonial Pkwy
Norwalk, IA 50211
515-981-4234

.....
100 NE Jacob St.
Grimes, IA 50111
515-986-2265

.....
105 E 2nd Street
Madrid, IA 50156
515-795-5112

.....
2500 S Power Rd, Ste #106
Mesa, AZ 85206
480-654-8612

Norwalk - Main
801 Main St.
Norwalk, IA 50211
515-981-4234

.....
2500 S Power Rd, Ste #106
Mesa, AZ 85206
480-654-8612

www.citystatebank.com