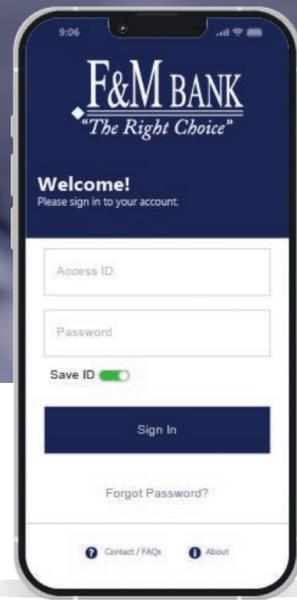


Digital Banking, made just for you.

New online & mobile banking is coming to F&M Bank consumer and business clients on Monday, May 20, 2024.



You asked. We listened.

F&M Bank is excited to bring our clients a completely transformed digital banking experience, with convenience in mind. All F&M Bank online & mobile users will transition to the new platforms on Monday, May 20, 2024.



MySpending*

Track spending categories, set spending limits, designate alerts, and review breakdowns on your online banking or mobile app.

*Consumer Only



Business Banking, Anywhere

Business clients can use their mobile devices to review and approve ACH and wire transactions. Anywhere, anytime.



ACH Positive Pay

Actively reduce ACH fraud by managing a list of approved or blocked companies and set transaction parameters for your payments.



User Privileges

Business owners have the flexibility to manage their employees' online banking access with full control over sub-user privileges.

Among these new and exciting features, the same great digital banking services and tools our clients have come to rely on will be included in the updated online banking and mobile app.

- ✓ View & transfer money
- ✓ Pay bills with Bill Pay
- ✓ Make loan payments
- ✓ Single sign-on
- ✓ Order checks
- ✓ Debit card controls
- ✓ Customer support
- ✓ Mobile check deposit
- ✓ View e-statements

Let's get started!

For news and information on the digital banking update coming in May, please follow us on social media and scan the QR code to view our website. We're looking forward to the new and improved F&M Bank online banking and mobile app!

F&M Bank clients are also encouraged to check their email in the days leading up to the go live date of Monday, May 20, 2024 for instructions on how to access the new digital banking platforms for the first time.

Be in the know.

Scan the code to learn more.



F&M BANK

"The Right Choice"

101 E Main St, Manchester, IA 52057
220 W Main St, Anamosa, IA 52205
4000 1st Ave NE, Cedar Rapids, IA 52402
200 1st St SW, Cedar Rapids, IA 52404
111 E 1st St, Monticello, IA 52310
7641 Lake Dr, Lino Lakes, MN 55014
845 E County Rd E, Vadnais Heights, MN 55127



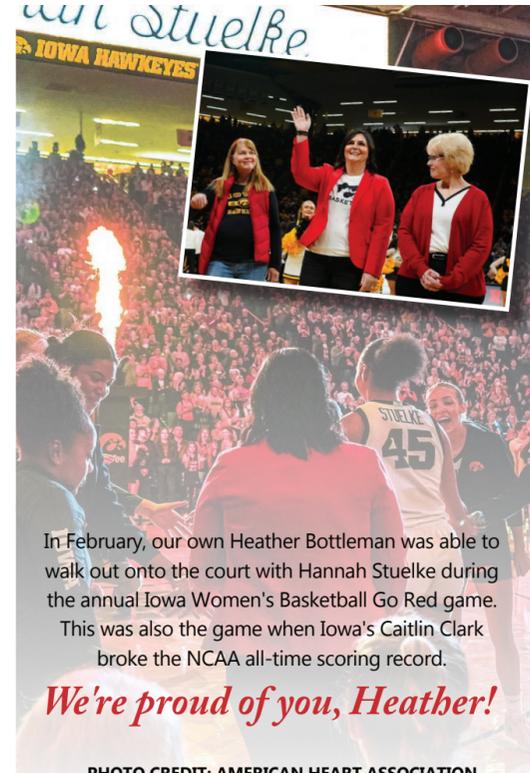
CONGRATULATIONS! Mark Guetzko

Celebrating 19 Years on our Board



Congratulations on your retirement after 19 years on the F&M Bank Board of Directors.

Thank you for your leadership & commitment to excellence making F&M "The Right Choice"!



In February, our own Heather Bottleman was able to walk out onto the court with Hannah Stuelke during the annual Iowa Women's Basketball Go Red game. This was also the game when Iowa's Caitlin Clark broke the NCAA all-time scoring record.

We're proud of you, Heather!

PHOTO CREDIT: AMERICAN HEART ASSOCIATION

F&M BANK

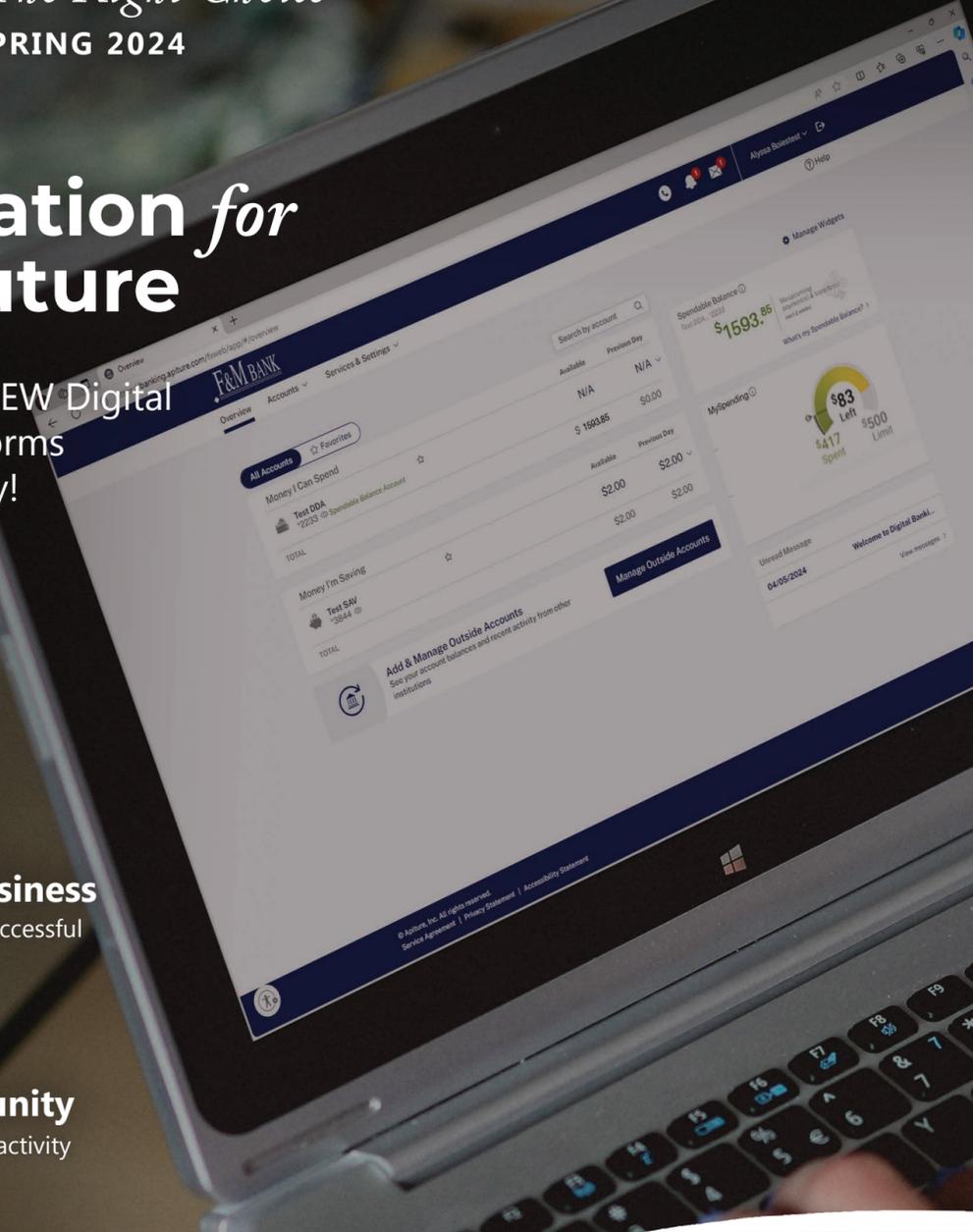
"The Right Choice"

Cedar Rapids SPRING 2024

Innovation for your Future

F&M Bank's NEW Digital Banking Platforms Go Live in May!

PAGE 5



Women in Business

A recap of our very successful event in February

PAGE 4

In the Community

Check out our recent activity

PAGES 3 & 4



To Our Valued Clients

F&M Bank exists today for three very important reasons. First, to allow our clients to live out their personal and professional dreams. We exist to serve you, our valued clients. Second, to encourage our team members to live out their best version of themselves. Third, to make a greater impact in our communities collectively versus individually. As F&M Bank continues to build upon "One Team, One Culture with One Vision", we want to continue to keep our "Why" at the forefront.

As we turn the page on another Midwest winter, there is a phrase we all continue to hear (which I believe is being overused), "New Normal." This term is contradictory to, "the only constant in life is change," (Greek philosopher Heraclitus), or "when you are finished changing, you are finished," (Benjamin Franklin). In life, we are all constantly adapting to change, whether it's weather patterns, relationships, interest rates, inflation, or even health circumstances. There isn't much in life that remains constant

without at least some change. The term 'new normal' doesn't really have a given longevity. It might be "normal" for a day, week, month or maybe even a year... but there is likely change right around the corner.

Let's talk about a couple important topics in our world: inflation and interest rates. Whether you are a borrower of money or simply have assets with no debt, inflation and interest rates have affected us all in different ways. With the steep increase in interest rates we experienced throughout 2022 and into 2023, the Federal Reserve was bound and determined to get inflation back under control by increasing interest rates. For the most part, they have achieved this. Metrics continue to show we are getting closer to their target inflation number of 2.0%. With the U.S. Fed Prime Rate leveling off at 8.5% in July of last year, we have since been in the "wait and see" camp as the Federal Reserve continues to ponder their next move. Late last year and early this year, the talk was of five to seven rates cuts in 2024. That has now shifted all the way back to two, maybe three. There are some (including myself) that don't believe rates are coming down at all this year. We will see whose best guess ends up being right. We are all adapting to higher costs of goods and services, while understanding the cost to finance debt is at a new level (not a 'new normal'). Of course, this will likely change at some point and a few small rate decreases may actually be a good thing. My advice is to prepare yourself for more of the same, potentially for a longer period of time.

Speaking of change, you have read about Project Vision in the past couple newsletters, and your F&M Team is still hard at work making innovative changes to exponentially improve our clients' experience. Some of those changes went into effect last November. Due to these updates, you are experiencing later cut-off times, real-time deposits, and more up-to-date financial information. On Monday, May 20th, our clients will see another positive change. F&M has chosen to partner with Apiture, our new internet banking provider. With this new service, our clients will experience a new single sign-on feature for both business and consumers; ACH & check positive pay; "My Spending", a tool for consumers that will help budget and track expenses; on-the-go cash management tools for businesses; and a myriad of other features and benefits. Stay tuned for more communication from your F&M Team prior to our "Go-Live" date of May 20th.

Among all this change, there is one thing you can always rely upon. Your F&M Team is here to Exceed Expectations, while serving you, our valued clients. While BIG banks are reducing their footprints and leaving the communities we serve, F&M continues to support the communities in which we live and work. We are successful when the clients and communities we serve are successful. Maybe you know of someone who currently banks with an institution that is no longer present in our marketplace. If so, we would appreciate an introduction or warm referral. After all, word of mouth is the best form of marketing, and change is a good thing.

With Gratitude,

Nathaniel W. Dunn • President & CEO
ndunn@fmbank.biz

WELCOME NEW TEAM MEMBERS



Tracy Guenther

Tracy, Customer Service Representative, joined F&M with over 24 years of banking experience. She enjoys spending time with her family, which includes her children, three grandchildren, and two dogs: Otis Whitaker and Ty Vester. Welcome to the team, Tracy!

CELEBRATING MILESTONES



Tirzah Wedewer

25
years
OF SERVICE



Keith Kramer

20
years
OF SERVICE

F&M Bank would like to recognize Tirzah Wedewer (Executive Vice President, Chief Financial Officer) and Keith Kramer (Executive Vice President) on their years of outstanding commitment to excellence. Congratulations!

CELEBRATING PROMOTIONS



Ben Stutt



Deb Worm

F&M Bank is pleased to announce the promotions of four team members.

Congratulations to Ben Stutt (Chief Credit Officer), Deb Worm (Vice President), Drew Johnson (AVP, Information Technology Officer), and Aaron Steffen (Commercial Banking Officer).



Drew Johnson



Aaron Steffen

F&M Bank is proud to have each of these team members serve our clients!

IN THE COMMUNITY



Big Brothers Big Sisters OF AMERICA

In February, F&M Bank Cedar Rapids team members had a blast bowling at the Big Brothers Big Sisters Bowl for Kids' Sake event! F&M Bank was awarded the 2024 Top Overall Fundraiser Winner and Nate Dunn was awarded the 2024 Top Individual Fundraiser Award. Congratulations, team!



Leaders WHO LUNCH

F&M Bank hosted another successful Leaders Who Lunch with students from Kenwood Academy at Craft'd in February. Leaders Who Lunch is a mentoring program that pairs young students with local professional women for a conversation about goals, conflict management, teamwork, and more topics over lunch. Join us! www.fmbank.biz/leaders-who-lunch

F&M BANK EVENTS

Women in Business

Thank you to everyone who attended our Women in Business Event in Cedar Rapids. We had over 120 professionals in attendance! Also, a special thank you to our speaker Kelly Gowe, our very own Allison Coleman for the floral arrangements, and our venue and caterer (Rosedale Park Event Center) for the wonderful atmosphere and food!



Kelly Gowe

Our speaker Kelly Gowe is an advocate for the prevention of romance scamming. Kelly spoke about her own family's experience with the topic and gave insights on how to recognize and address potential scamming situations.



F&M BANK Regency Club Presents...

GREECE

April 22 - May 2, 2025

Experience the history and awe of Athens, Mykonos, Santorini, and more! **Scan the QR code to learn more.**



The Fraud Corner

Keeping you in the know about fraud protection and the latest scam activity.

5 Tips to Avoid Wire Fraud

Wire transfers are a fast and convenient way to send money from your account to pay an invoice. However, because wire transfers are irreversible, they can also be the target of fraud schemes.

1 Remember, wire transfers are like sending cash.

Once sent, wire transfers cannot be reversed. If you make a mistake or are scammed, you may not be able to get your money back.

2 Know the warning signs.

Always be cautious if you receive requests to wire funds when you're not expecting an invoice. Also be aware of last minute changes to wiring instructions, especially if you've sent money to the source before and the account information has changed.

3 Ask yourself a few questions.

Did you verbally call and verify with a known phone number (not from an email request)? Do you owe this person/company for a service or goods? Did you get wire instructions from the bank?

4 Don't be rushed.

Scammers often change legitimate instructions to trick. If you've been asked to act immediately, slow down and take time to think the process through.

5 When in doubt, stop & get help.

If you feel unsure or suspicious, give us a call! Contact us immediately if you think you've fallen victim to a scam.



F&M team member Lillie Kramer successfully completed the Iowa Bankers Association Consumer Credit School, an intense one-week program to provide students with insights into risk assessment, compliance requirements, and strategic decision-making in consumer lending. Congratulations, Lillie!

