



Tuesday, March 24, 2020

Spring Bank customers,

COVID-19 is causing many concerns, but access to your money shouldn't be one of them. Here are the top five things you need to know about your money and banks under Wisconsin's "Safer at Home" order.

You have continued access to your funds and bank services.

Banks are considered an essential service which means you continue to have access to your funds through in-person services and self-service tools, such as mobile or online banking.

Your money is safe, secure, and insured.

FDIC deposit insurance currently covers up to \$250,000 per person and ensures the security of consumers' funds. Congress is working on legislation providing authority for the FDIC to increase this coverage through December 31, 2020. No consumer has lost a single penny in the history of this insurance fund.

The FDIC Electronic Deposits Insurance Estimator (EDIE) lets consumers and bankers know, on a per-bank basis, how the insurance rules and limits apply to a depositor's specific group of deposit accounts—what's insured and what portion (if any) exceeds coverage limits at that bank. EDIE calculates the insurance coverage for Personal Accounts—deposits held by people in single accounts, joint accounts, POD accounts, living trust account, and Individual Retirement Accounts (IRAs); Business Accounts—deposits held by corporations, partnerships, and organizations, both for-profit and not-for-profit. The FDIC EDIE tool can be accessed at <https://edie.fdic.gov/>

Spring Bank is prepared.

Banks are prepared for situations like a pandemic, with tested and proven business continuity plans and procedures. Although state and federal regulations require banks to be prepared, you'll find that community banks are prepared because they want to continue to serve, not because they are required.

Spring Bank is looking out for you, your family, and your business.

We are contacting our customers to offer assistance waivers. Bankers will be ready to help our customers apply for grants and loans offered at the state and federal level as programs become finalized. Congress is also working on providing more assistance to businesses through banks in the form of additional changes to federal programs, such as the SBA program.

Spring Bank is listening and ready to act.

Wisconsin's banking industry is strong and ready to help. Please call us at (262) 754-5555 should you have any questions.

Regards,

A handwritten signature in black ink that reads "David L. Schuelke". The signature is written in a cursive style with a large initial 'D' and 'S'.

David L. Schuelke
President and CEO