



the intersection

Where Community and Opportunity Meet

A LETTER FROM **TIM PURMAN** — PRESIDENT/CEO

When asked to identify the quintessential ingredient that makes community banking special, I do not hesitate to answer “**relationships.**” And it has never been more apparent than over the past few months when we reached out to the community during the coronavirus pandemic to communicate that the bank was open for business and ready to serve in an hour of need.

It is what we have always done at Forte Bank where our focuses exclusively remain on delivering the products and services our customers want, while our local roots and accountability ensure our interests remain tied to our neighbors in the community.

At Forte Bank, we work with our customers to help them realize their financial dreams, whether opening a business, purchasing a home, or planning for retirement. And we nurture our community by donating time and money to important causes and contributing tax dollars that help maintain local municipalities—all of which helps keep local neighborhoods viable and vibrant.

We work hard to stay attuned to the needs of this community and relevant to our customers by remaining on their corner and in their corner. This dedication to creating healthy, strong communities has helped the community banking industry flourish and maintained our well-earned reputation as true relationship lenders. Here are the facts:

- Community banks are economic first responders, processing more than 57 percent or 2.8 million loans as part of the Small Business Administration’s Paycheck Protection Program, saving an estimated 33.7 million jobs.
- Community banks outpace large banks in their average number of banks operating in both rural and urban markets by a 3:1 ratio.
- Community banks are preferred small business lenders, with a 73 percent net satisfaction score, compared with 58 percent for large banks and 37 percent for online lenders.
- Community banks have consistently demonstrated their safety and soundness with higher capital ratios and better loan quality than the largest financial institutions.



- Community banks operate in areas abandoned by others—serving as the only physical banking presence in nearly one in three U.S. counties.
- Community banks focus a relatively large share of their resources on low- and moderate-income tracts.

But it is not just about stats. When customers contact Forte Bank, they are **greeted by a talented team member who is attuned to their needs and empowered to act on their behalf.**

And, when our employees log volunteer hours in support of Relay for Life, Habitat for Humanity or Pink Pumpkin Run, or when Forte Bank contributes to local events and capital projects, we are working toward our goal to ensure economic prosperity for the community we call home.

In an era where bigger is not always better, high-tech does not necessarily equate to high touch, and what we think of as “normal” is in flux, we at Forte Bank pledge to never lose sight of the all-important relationship and the personalized service our customers expect. It has been integral to our success for 114 years and is how we will continue to build a legacy that endures.

Spring/Summer recipe

Bacon Wrapped Chicken

This delicious bacon wrapped chicken recipe from our 110th anniversary cookbook works in the oven and would also be delicious for summer grilling! Enjoy!

4 chicken breasts or
8 chicken tenderloins
12 pieces bacon
1 tsp. Lawry’s® Seasoned Salt
1 tsp. pepper
1/2 tsp. chili powder
1/2 tsp. garlic powder
1/2 cup brown sugar

Directions: Preheat oven to 400° F. In a shallow dish, mix Lawry’s Seasoned Salt, pepper, chili powder and garlic powder. Cut each chicken breast into three pieces for 12 pieces total. Rub chicken in seasoning mix. Wrap one piece of bacon around each chicken piece. Place in a greased pan so they fit together tightly. Sprinkle brown sugar over the chicken. Bake uncovered for 30 minutes or until bacon looks done. Broil for 3-5 minutes to crisp up the bacon (optional). *Chicken is done when a thermometer reads 165° F in the thickest part of the meat.*



Ditch Paper Statements as Part of Your Spring Cleaning

It's spring cleaning time! If you're looking around wondering how you accumulated so much paper, don't wait another day to sign up for electronic statements (eStatements).

Not only are eStatements free, but they're more secure, convenient and eco-friendly than paper statements. Plus, you'll have less paper to file, store, and one day shred — who has time for that?

eStatements are More Secure

Receiving your statement electronically rather than through regular mail eliminates the possibility of your paper statement being lost or stolen, reducing the likelihood of fraud or identity theft. In addition, the Forte Bank website offers secure access to your statement because it requires a username and password.

You also won't need to find a secure place in your home to store eStatements or spend time properly disposing of them someday (shredding). Just download your eStatements as PDF files and save them to a secure digital location.

eStatements are Convenient

Get your eStatement immediately — usually the day after your statement cycle ends — rather than waiting days for your statement to be printed and mailed. You'll receive an email when your eStatement is ready to view.

Plus, your eStatement is available to view anytime, anywhere from a computer browser. You can access up to 18 months of prior statements in online banking for any personal or business account. And, if for some reason you do need to print out your statement, you can easily download it and print it.

Your eStatements also are automatically named and organized by month and year so saving them digitally is a breeze! Yay for less clutter!

eStatements are Eco-Friendly

Most people know eStatements are more environmentally friendly because they save trees, but they also improve air quality because they reduce air pollution from factories and mills that make paper and trucks that deliver the statements to your mailbox.

Did we mention eStatements are Free?

eStatements are always free! To enroll, login to Online Banking, select "Profile," scroll down to "Electronic statements," and then select "Edit." Choose the accounts you'd like to receive eStatements for. *It's that easy!*

For questions about enrolling in online banking or getting started with eStatements, please give us a call at the branch!

Accepting PPP Loan Applications!

Community banks like Forte Bank have consistently outperformed big banks when it comes to helping businesses access Paycheck Protection Program (PPP) funds.

The Paycheck Protection Program is designed to help eligible small businesses cover their payroll and overhead expenses. The SBA will forgive loans in which funds are used for permissible payroll, rent, mortgage interest, or utilities expenses.

Currently, borrowers can apply for PPP loans through May 31, 2021. Contact a business lender for more information or to apply for a PPP loan.



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Scammers are scheming as HealthCare.gov reopens

The Coronavirus pandemic has not only had a dramatic health impact, but also an economic blow, as many Americans are now unemployed — and uninsured. As a result, the U.S. Department of Health and Human Services (HHS) has re-opened HealthCare.gov for a "Special Enrollment Period," from February 15, 2021 – August 15, 2021. This Special Enrollment Period will give people who need health care coverage the chance to sign up. But it also gives scammers a new chance to call, email, or send letters and texts, trying to get your money — and your personal and financial information.

Scammers know you have questions about the special enrollment, and they're taking advantage of that to mislead you.

Here are some things to know to help keep your money and personal information safe, while getting the insurance coverage you need:

No one from the government will call you about health insurance or ask you to verify your Social Security number or financial information. People who do are scammers.

People who offer legitimate help with the Health Insurance Marketplace — sometimes called Navigators or Assisters — are not allowed to charge you for their help. If someone asks you for payment, it's a scam.



People representing Affordable Care Act plans won't contact you by phone, email, or in person unless you are already enrolled.

If you're planning to sign up for insurance under the Affordable Care Act, do it at HealthCare.gov. People who try to sign you up elsewhere just might be scamming you.

Suspect a scam? Let the FTC know at [ReportFraud.ftc.gov](https://www.ftc.gov/report-fraud). Your reports give the FTC the information it needs to launch investigations, and put scammers out of business.

You can report identity theft at [IdentityTheft.gov](https://www.ftc.gov/identity-theft).

Source: United States Federal Trade Commission, www.ftc.gov.

Your Post COVID-19 Budget: *Rediscovering What's "Essential"*

Although 2020 brought along many challenges, we encountered lasting lessons that may help provide a roadmap for the future, and many of these insights came from new financial realities.

As we enter 2021, most consumers are viewing the future with a mixture of confidence and concern. While the upcoming vaccine should ease restrictions and help boost the economy, many Americans are still adjusting, from those who lost their jobs to others who are juggling multiple roles to make ends meet.

Conversely, the group that maintained employment during the pandemic might find themselves benefiting from the financial boost and priority shift. [A recent Voya survey](#) found that nearly 70% of Americans are currently more focused on saving than spending.

This is a great time to recalibrate, no matter what budget reality you are facing. It's also a prime opportunity to get back on track with your financial goals. Here are some tips to help you get started.

1. Assess 2020 spending to refine your future financial plans

As our habits and routines changed overnight, so did our budgets. Whether by choice or default, you likely saw drastic changes in your financial life, some of which will continue into 2021.

Start by reviewing your bank statements to evaluate how spending patterns evolved. The key is to focus on trends rather than a single month since things changed so rapidly. Next, identify which categories changed and by how much:

- Did you eliminate commuting costs, such as gas, parking and tolls?
- Did childcare costs vanish as your kids stayed home?
- Did you stop buying new clothing with social functions on hold?
- Did your entertainment costs increase with more streaming and higher bandwidth?

Then see which line items grew; while many could have been erased or minimized, you might have compensated in other areas:

- Did you swap gym fees to invest in at-home equipment?
- Did your home renovation costs consume the former clothing budget?
- Did you end up spending more on delivery as you ate out less?
- Did new home technology expenditures replace commuting costs?

2. Evaluate your new habits and adjust your budget

Now that you have insight into your budget, identify what changes you can make. Look at each expense to decide which changes are likely to last; for example, you may be able to permanently forgo commuting costs if your workplace pivoted to a remote set-up.

You'll also want to determine whether your "replacement" purchases were a one-time expense, like a new TV, or will be ongoing, like monthly subscriptions to multiple streaming services. These observations will help you build a new budget that fits your current lifestyle.



One simple approach to allocating your after-tax income is by using the "50/30/20" principle. In this structure, you devote:

- 50% to "needs," such as your housing, utilities, insurance and groceries
- 30% to "wants" like take-out food, clothing and entertainment costs
- 20% to save for future goals, including your retirement accounts and emergency fund

3. Consider your options if you're facing a financial crisis

Budgeting is easier when you have a steady paycheck, but today many Americans are grappling with financial distress, making it more challenging. If you're having trouble meeting the "needs" part of your budget, it may be time to supplement your income with a part-time job. Or, if you already have a side gig, see if there are places you can cut your expenses at least temporarily, such as selling a car or getting a roommate.

If you're worried you might not be able to cover your bills, reach out to your creditors to put a plan in place. Your credit card issuer and mortgage servicer may have relief programs that can help lower your bills.

4. Use a short-term perspective for your budget — but a long-term perspective on your savings

While you shouldn't ever take a "set-it-and-forget-it" approach to budgeting, frequent tweaks are particularly relevant today, given the uncertainty swirling around many aspects of our lives. You might be experiencing an income setback that will smooth out or you might feel extra flush with the decrease in spending. This is a year to keep a close eye on your monthly budget and frequently adjust as circumstances evolve.

If you've been fortunate enough to have a steady cash flow, now is the time to prioritize your savings goals. You may choose to allocate it toward an end-of-COVID vacation or boost your emergency fund. As 2020 showed us, we can never predict what's around the corner, but we can always appreciate an extra cushion in the form of a healthy emergency fund and retirement savings.

Want some help getting started on your 2021 budget? Try Voya's interactive 50/30/20 budget calculator (www.voya.com/tool/budget-calculator) for a preliminary analysis that can help put you get back on track with your financial goals and set you firmly on the road to a secure 2021.



For information specific to your personal financial situation and investment goals, please contact FNB Hartford Investment Services at **262-673-8926**.

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No bank guarantee. May lose value.

Financing in an *Ultra Tight Housing Market*

Economic uncertainty caused by the coronavirus pandemic combined with some of the lowest interest rates in a decade have created a huge demand for new homes and very low inventory.

The lack of inventory is causing some buyers to offer more than asking price and waive home inspections and sale contingencies on existing homes to improve the odds of their offer being accepted.

If you are hoping to buy a new home and also have a home to sell, the timing can be tricky. Selling your existing home first ensures you don't have a sale contingency and also that you have more money available for your down payment. However, if your existing home closes sooner than you're able to find and close on a new home, you'll be stuck without a place to live for a period of weeks or possibly months.

There are several financing options that can help you avoid a home sale contingency and boost your chances of getting an accepted offer on a new home:

- **Bridge loan** – A bridge loan is a short-term loan that's used until you're able to secure permanent financing. For example, you can use the equity in your current home to assist in buying a new home before finalizing the sale of your current home. A bridge loan literally bridges the gap between buying and selling.
- **Home equity loan** – If you have enough equity built in your current home, you may want to take a home equity loan against it to use as your down payment for your new home. When you sell your existing home, you can use the funds to pay off the home equity loan and any remaining balance on your first mortgage.
- **Qualify to keep your current home temporarily** – Many buyers intend to use the sale of their existing home as their down payment for their new home. However, if you have some money saved for a down payment, you may qualify for a mortgage on your new home while you still have a mortgage on your first home. This may be a wise choice, even if it causes the down payment on your new home to be less than you originally anticipated. After you sell your first home, you can then work with your financial institution to make a one-time mortgage loan amendment on your new mortgage, which would allow you to use the proceeds from the sale of your first home to put more money towards the principal of your new home. Your financial institution would then reamortize your loan to reflect the new, lower, loan amount.

All of these financing options help you avoid a home sale contingency which will help make your offer more attractive to sellers, but they also require you to make two payments for a period of time. It's important for you to talk with your mortgage lender to discuss your unique financial situation and the pros and cons of each option.



Learn more about the mortgage options and grant programs we offer at www.fortebankwi.com/mortgage or contact a lender today!



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*Loans subject to credit approval.
Forte Bank NMLS ID# 409428*

Summer *banking hours*

Memorial Day (Monday, May 31) — **CLOSED**
Independence Day Observed (Monday, July 5) — **CLOSED**
Labor Day (Monday, Sept., 6) — **CLOSED**

Have a beautiful summer!

Your *community* bank. Your *opportunity* bank.

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