



WELCOME

Member
FDIC ABT.bank



OUR CUSTOMER SERVICE CONSTITUTION

WE WILL WELCOME YOU TO OUR BANK AND IN THE COMMUNITY GENUINELY AND COMPASSIONATELY BY:

- » Greeting you with a smile, eye contact, and a handshake
- » Addressing you by your name
- » Introducing you to our team

WE WILL BE COMMITTED TO YOUR FINANCIAL AND PERSONAL SUCCESS BY:

- » Asking about and listening to your goals, passions, and needs
- » Offering ideas and options tailored to meet your expectations
- » Providing you with timely and relevant information regarding financial matters

WE WILL HEAR AND SUSTAIN YOUR TRUST BY:

- » Delivering on our promises and commitments, whether they are big or small
- » Protecting your confidentiality in a serious and secure manner
- » Hiring engaged and caring individuals with high character and strong morals

WE WILL BE HONEST, RESPECTFUL, AND RESPONSIVE IN OUR COMMUNICATION TO YOU BY:

- » Disclosing all terms and conditions through clear and concise communication
- » Returning emails and phone calls in a timely manner
- » Thanking you for your relationship

WELCOME TO AMERICAN BANK & TRUST

We are pleased to announce Valley Exchange Bank with locations in Lennox and Tea will soon become part of American Bank & Trust. American Bank & Trust has received the necessary regulatory approval for the transaction to take place and the scheduled transaction date is **July 11, 2023**.

We look forward to continuing to earn your business and are excited about what the future holds. Enclosed is your American Bank & Trust Welcome Packet with additional background on American Bank & Trust, our history, values, and what you can expect as a customer. There is also a Q & A guide of some of the most common questions, and information on the bank. Please read through this information at your convenience and let us know if you have any questions.

You do not need to do anything to prepare for this change. We have created your Welcome Packet to function as a convenient place to keep the information you will be receiving over the next several weeks. Once you receive the information, simply check it off the list below.

INFORMATION CHECKLIST

- | | |
|--|---|
| <input checked="" type="checkbox"/> Valley Exchange Bank (VEB) agrees to be acquired by American Bank & Trust (AB&T) | <input checked="" type="checkbox"/> VEB customers receive account and disclosure information (part of Welcome Packet) |
| <input checked="" type="checkbox"/> VEB and AB&T receive regulatory approval for the sale | <input checked="" type="checkbox"/> VEB customers receive product information (part of Welcome Packet) |
| <input checked="" type="checkbox"/> Receive American Bank & Trust Welcome Pack | <input type="checkbox"/> New American Bank & Trust Debit/ATM Card |

If you have any questions or concerns please feel free to call your banker. We appreciate your business and remain committed to helping you achieve financial success.

Sincerely,



Doug Tribble,
President and CEO
American Bank & Trust



Roger Haugo
President and CEO
Valley Exchange Bank

ABERDEEN

320 6th Avenue SE
Aberdeen, SD 57401
(605) 846-6800

CARTHAGE

201 E Main Street
Carthage, SD 57323
(605) 772-4477

DE SMET

212 Calumet Avenue SE
De Smet, SD 57231
(605) 854-3321

HURON

1820 Dakota Avenue S
Huron, SD 57350
(605) 352-9122

IROQUOIS

201 S Ottawa Street
Iroquois, SD 57353
(605) 546-2544

LENNOX

214 S Main Street
Lennox, SD 57039
(605) 647-2261

MELLETTTE

4 Main Street
Mellette, SD 57461
(605) 887-3471

MILLER

131 N Broadway
Miller, SD 57362
(605) 853-3051

PIERRE

700 E Sioux Avenue
Pierre, SD 57501
(605) 224-9233

**SIOUX FALLS
GRAND PRAIRIE**

6810 S Minnesota Avenue
Sioux Falls, SD 57108
(605) 961-3911

**SIOUX FALLS
RIVER CENTRE**

200 E 10th Street
Suite 100
Sioux Falls, SD 57104
(605) 271-4008

**SIOUX FALLS
SYCAMORE AVE**

3405 S Sycamore Avenue
Sioux Falls, SD 57110
(605) 231-8500

STICKNEY

221 Main Street
Stickney, SD 57375
(605) 732-4264

TEA

100 W 1st Street
Tea, SD 57064
(605) 368-2051

WATERTOWN

1600 4th Street NE
Watertown, SD 57201
(605) 868-5450

WESSINGTON SPRINGS

120 E Main Street
Wessington Springs, SD 57382
(605) 539-1222

WOLSEY

265 Commercial Avenue SW
Wolsey, SD 57384
Phone: (605) 883-4112

WORTHINGTON

724 Oxford Street
Worthington, MN 56187
(507) 343-0600

WELCOME TO AB&T

We are working diligently to merge our technology systems, which are currently scheduled over the weekend of July 28, 2023. At this point:

- » Continue to use your current supply of checks until you are ready to re-order. Contact your local banker to re-order your next order of checks.
- » You will not have to change any of your automatic payments directly from your account or ACH deposits.
- » We will be mailing new debit cards on July 18th and you will be able to use these new cards on **July 31, 2023**. Until then please continue to use your current card.

FDIC insurance generally covers depositor's accounts in any bank up to \$250,000. American Bank & Trust will soon be acquiring Valley Exchange Bank. In accordance with Section 8(q) of the Federal Deposit Insurance Act, in a transaction such as this, where the deposits of one financial institution are transferred to another financial institution, separate insurance on the transferred deposits will continue for **six (6) months** after the date of transfer, or in the case of time deposits (certificates), the earliest maturity date after the expiration of the six (6) month period.

In other words, if the transfer of deposits from Valley Exchange Bank to American Bank & Trust causes your deposits at American Bank & Trust to exceed \$250,000, your deposits in excess of \$250,000 will be insured by the FDIC for six (6) months from the date the transaction takes effect, or, in the case of time deposits, the earliest maturity date after the six (6) month period. Please contact us at 605-647-2261 with any questions or options you may have to maximize your FDIC insurance coverage.

We appreciate your commitment to bank locally and we look forward to serving you at one of the previous two Valley Exchange Bank locations or one of the current 16 American Bank & Trust locations.

**VISIT [ABT.BANK/LOCATIONS](https://www.abt.bank/locations) FOR
OUR UP TO DATE HOURS**

PRODUCT MAPPING

As Valley Exchange Bank accounts transition to American Bank & Trust, the names and benefits of some accounts will change. We have made every effort to convert your current account to a similar product. To review information about your new account, first locate the name of your Valley Exchange Bank account in the chart below **(if you are unsure of your account name, it can be found on your most recent statement)**. In the corresponding columns, you will find the name of your new American Bank & Trust account. For account features and benefits, see pages 10-13 in the packet.

VEB PRODUCT	AB&T PRODUCT
Money Market Investment Account	Money Market Account
Money Market Investment Business Account	Money Market Account
BANCLUB Checking Account	Totally Free Checking ^{1,2}
Business Checking Account	Business Checking
Free Checking and More For You	Totally Free Checking ²
NOW Banclub Checking Account	High Interest Checking ²
NOW Business Checking Account	Business Interest Checking
NOW Personal Checking Account	High Interest Checking ²
Business Savings Account	Business Savings
Christmas Club Account	Savings Account ³
Savings Account	Savings Account
Personal Checking	Totally Free Checking

¹Free checks will be grandfathered on these accounts.

²Insurance product will be discontinued.

³Automatic pay out with this account will be discontinued.

If you have questions about your new account, contact your local branch. You will be able to continue to use your current checks and deposit slips until your current supply is gone. Your automatic payments directly from your account will continue to work as they do today. We will be sending you a new debit card. Your current debit card should be used until **July 31st**. Until then, please continue to use your existing debit card. Additional information and instructions for activation and use will be provided at a later time.

See the enclosed Truth in Savings Disclosures and Fee Schedules for full details concerning your account. For additional information visit the American Bank & Trust website at **www.abt.bank**.

OUR HISTORY

1888



WE'VE COME A LONG WAY SINCE 1888.

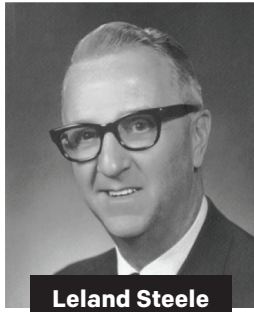
The town of Alpena, South Dakota was just 5 years old. Though it had just a few dirt roads, it was growing quickly. L.N. Loomis envisioned a place where people could safely keep their hard-earned money and established the Bank of Alpena as a private institution. A few years later, D.C. Wallace and H.S. Royer joined Mr. Loomis with \$6,000 in capital stock being issued. The bank was officially chartered on January 8, 1892.

1962

A branch was built in Wolsey, South Dakota and in 1964 the parent bank was moved to Wessington Springs, South Dakota. The name of the bank was changed to American State Bank.



1972



Leland Steele



Jack Steele

In 1972, Leland (Eleanore) Steele and his son Jack (Donna) Steele of Huron, South Dakota, purchased American State Bank.

2000

In June, Hand County State Bank in Miller, South Dakota was purchased and was added to the operation. During this same time frame, a new bank building was completed in Wessington Springs.



Preston Steele

American State Bank purchased Farmers State Bank in Mellette, South Dakota. This became the bank's fourth location. Preston Steele, Jack and Donna's son, joined the bank.

1993

2002



Lynn Schneider

Lynn Schneider joined the bank as President/CEO. Growth was on the horizon again. A branch was added in Huron, South Dakota at the corner of 18th and Dakota Avenue. Preston was named Executive Vice President and the bank's name was changed to American Bank & Trust.



The Steele family were majority stockholders in People's State Bank in De Smet, South Dakota, and People's was merged into American Bank & Trust in October 2011.

2011

A merger was completed with American State Bank in Pierre. American Bank & Trust now had nine locations across eastern South Dakota.

2014

2016



Jeff Erickson

In February 2016, the bank opened a location in south central Sioux Falls. Sioux Falls and surrounding communities welcomed the friendly and fresh approach from the team of bankers at American Bank & Trust. Ownership was expanded with Jeff (Linda) Erickson joining the Steele family as owners.

2017

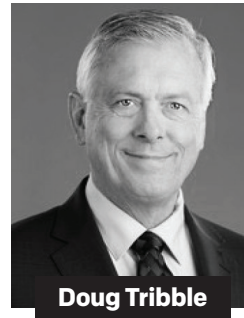


In the Spring, a second American Bank & Trust location was opened in Sioux Falls, South Dakota. The branch is located in the River Centre building in the heart of Downtown.

2020
-
2022

American Bank & Trust opened its third Sioux Falls location at 77th & Minnesota in 2020, Watertown in 2021, Worthington Minnesota in 2021 and Aberdeen in 2022.

Lynn Schneider retired and Doug Tribble who was Market President since 2016, was appointed President and CEO. In July, the bank purchased Farmer's State Bank, with locations in Stickney, Iroquois, and Carthage.



Doug Tribble

2018

TODAY

The bank is now over \$1.5 billion in assets and has 16 locations in South Dakota and Minnesota. American Bank & Trust offers robust banking services, completed with the most recent modern technology. Our employees continue to be the foundation of our success by providing exceptional services. The freedom to create is what we stand for in the culture we've developed and in the relationships we've built over generations. We invite you to be part of the next chapter in our history.

FAQ'S

Who is acquiring Valley Exchange Bank?

American Bank & Trust, a 131-year-old locally owned South Dakota community bank with administrative headquarters in Sioux Falls. American Bank & Trust is a \$1.5 billion family-owned community bank and celebrated its 130th year serving South Dakota in 2022. The bank has locations in Aberdeen, Carthage, De Smet, Huron, Iroquois, Mellette, Miller, Pierre, Sioux Falls (3), Stickney, Watertown, Wessington Springs, Wolsey, and Worthington, MN. For more information visit www.abt.bank.

When will the merger of the banks occur?

We anticipate the closing of the purchase to be July 11, 2023 with systems conversion July 28, 2023. Until then it will be "business as usual" for customers and staff members until July 28th.

How will this affect me and what should I expect in the upcoming days?

Customers can expect to receive regular communications regarding any upcoming changes which may affect your account. American Bank & Trust is committed to ensuring this transition to be as convenient as possible for Valley Exchange Bank customers. Staff will be available to assist you with any questions you may have during this transition.

Will there be any branch closures?

No, the branches in Lennox and Tea all fit very well into the American Bank & Trust footprint. Valley Exchange Bank along with American Bank & Trust have a long history of solid expertise in Ag & Business Lending and are pleased to bring this experience and knowledge together into one organization.

Will my bank's name be changing?

Following regulatory approval and closing of the transaction, the Valley Exchange Bank name will change to American Bank & Trust. Although the name is changing you will receive the same great service from the same great employees you are accustomed to with Valley Exchange Bank.

Where can I find American Bank & Trust branch locations and hours?

Our locations, hours, and phone numbers are available at: www.abt.bank/locations

When can I start using all of the combined branches of Valley Exchange Bank and American Bank & Trust?

We will be able to offer you full service after systems conversion on Friday, July 28th.

Will I be able to work with the same staff and will the hours remain the same?

Yes, the people you have come to know and trust will continue to serve you and help you focus on your financial goals. You can expect to see the same friendly faces at your bank location. All locations will continue to be open with the same convenient hours.

Will my checks and deposit slips still work?

Yes, you will be able to continue to use your current checks and deposit slips until your current supply is gone. The next time you reorder we will update the routing number and bank information. If there are any changes to your account, we will communicate this to you in a timely manner before the change occurs.

How long will my current debit card work?

We will be mailing a new debit card on July 18th. You can begin using your new debit card on July 31st. Until then, please continue to use your existing debit card.

Will my direct deposits and automatic payments still work?

Yes, your direct deposits and automatic payments directly from your account will continue to work as they do today.

Will I have access to a website and online banking/bill pay after the conversion?

Yes, after August 6th you will go to www.abt.bank to access Online Banking. Closer to conversion we will be sending you instructions on the new website and log-in information. You can visit our website any time for current information including merger, conversion, and updated FAQ's.

How will my deposit account change once it is moved to American Bank & Trust?

This Welcome Packet explains any changes you can expect related to your account(s). The Welcome Packet includes Products and Services information that outlines how your Valley Exchange Bank accounts will convert to American Bank & Trust. If you feel the account doesn't fit your needs, please remember we have a wide range of options for you to choose from.

Will there be changes to my loan?

There will be no changes to your loan. The payment amount, payment date, interest rate, account number and all other terms are staying the same.

Where do I send my loan payments?

Continue to make your payment as you did before. It can be mailed to your current branch. After systems conversion on July 28th, you can use your bank location in Lennox or Tea, or any of the current 16 AB&T locations.

Can I continue to use my VEB loan payment booklet?

Yes. Please continue to remit payments as indicated in your loan payment booklet (if you are using one).

How can I apply for a new loan?

Please call your current bank location or visit any of the current 16 AB&T locations.

Will there be enhancements to my services?

Your services will continue to be the same until systems are consolidated on July 28th. After July 28th, you can take advantage of some new account features such as online banking/bill pay, Mobile Banking with Mobile Deposit, Zelle®, and Relationship Rewards®. American Bank & Trust also offers Business Treasury Solutions. ACH Manager, Merchant Source Capture, Wire Manager, Check and ACH Positive Pay, Merchant Services, Purchasing Card, and Lockbox are great financial management tools for businesses. Our services also include Trust & Wealth Management with investment and estate planning.

PRODUCT INFORMATION

American Bank & Trust is a locally owned and managed bank that has been serving the area since the late 1800s. We pursue a growth strategy that affords us the capacity to meet and serve all of our customers' financial needs and make all the financial products desired available to the customer in today's fast-paced world. We are a service-oriented organization with independent leadership based in our communities. In the pages ahead, we will highlight a number of our products and services, tailored to help all our customers achieve financial

ALL CHECKING PRODUCTS

Every new personal checking account includes:

- » FREE Debit Card
- » Earn Relationship Rewards® points with every Debit Card purchase
- » Over 90,000 surcharge-free ATMs in the Allpoint® and MoneyPass® networks worldwide
- » FREE Bill Pay and person-to-person payments with Zelle®
- » FREE Online Banking
- » FREE Mobile Banking with Mobile Deposit
- » FREE eStatements with online check images
- » FREE Thank You Gift
- » Buy back of up to \$10 for your unused checks and Debit Cards from another financial institution

PERSONAL BANKING

TOTALLY FREE CHECKING

A FREE account for everyone.

- » No minimum balance
- » No monthly service charge

RELATIONSHIP CHECKING

We reward your banking relationship with great perks when you have direct deposit or automatic payments, and 10 Debit Card purchases.

- » Competitive interest
- » No minimum balance
- » No monthly service charge
- » FREE first box of checks
- » Foreign ATM surcharge fees reimbursed (\$15/mo)
- » Out-of-network ATM fee from AB&T waived

HIGH-INTEREST CHECKING

An account for those interested in higher interest.

- » Higher interest rate with a balance of \$1,500 or more
 - › Earn even higher rates on higher balances
 - › Qualify for premium rates when you make 20 or more Debit Card transactions per cycle*
- » Competitive interest if balance falls below \$1,500
- » Only \$5 monthly charge if minimum balance falls below \$1,500
- » FREE first box of checks
- » Out-of-network ATM fee from AB&T waived

PERSONAL SAVINGS

American Bank & Trust has a variety of savings products designed for your personal needs:

- » **Personal Savings Account** | Start saving with just a \$50 minimum deposit to open — plus get competitive interest that compounds quarterly.
- » **Money Market Account** | Take your savings to the next level with tiered interest rates that help you grow your balance. Includes unlimited in-branch withdrawals.
- » **Certificates of Deposit (CDs)** | Gain guaranteed funds for your future with high, fixed-rate returns. You pick the term — from 91 days up to five years.
- » **Individual Retirement Accounts (IRAs)** | Save for your retirement with this tax-advantaged savings plan. Your choice of a Traditional or Roth option.
- » **Health Savings Account (HSAs)** | Cover health care costs with tax-free interest to pay for qualified medical expenses. Your unused funds remain in your account year after year.

Minimum opening deposit is only \$50.00. Ask us for details. Bank rules and regulations apply. Other fees such as non-sufficient funds, overdraft, etc. may apply. See fee schedule for details. Free gift may be reported on a 1099-INT or 1099-MISC. \$2 for each check book and Debit Card from another financial institution given at the time the checks/Debit Cards are presented, up to \$10.

*You must have 20 Debit Card purchases post and settle by end of banking day on the statement cycle cut-off day to obtain the premium variable Annual Percentage Yield and interest rate tiers on the High Interest Checking account. Debit Card transactions processed by merchants and received by us as ATM transactions do not count toward qualifying Debit Card transactions. Only Debit Card transactions processed by merchants and received by us as POS transactions count as qualifying Debit Card transactions. These transactions may not be in a pending state to qualify as one of the 20 Debit Card per statement cycle qualifications. Transactions may take one or more banking days from the date the transaction was made to post to and to settle in an account.

BUSINESS BANKING

TOTALLY FREE BUSINESS CHECKING

Perfect for most businesses

- » 500 FREE monthly transaction items
- » No minimum balance
- » No monthly service charge

BUSINESS CHECKING

For businesses with more complex banking needs

- » Earnings credit allowance on deposit balances may offset activity fees
- » Deposits \$0.20 per deposit, \$0.05 per item, and \$0.10 per check deposited

BUSINESS INTEREST CHECKING

Designed for businesses that want to earn interest

- » 500 FREE monthly transaction items
- » Competitive interest
- » Only \$5,000 minimum balance to avoid a low monthly fee of \$5

NON-PROFIT CHECKING

Designed for non-profit organizations

- » Unlimited monthly transaction items
- » No minimum balance
- » No monthly service charge

BUSINESS SAVINGS

If you're growing your business, why not grow your savings too? American Bank & Trust offers the following business savings products:

- » **Business Savings** | With this vital account, you'll earn competitive rates and enjoy free money management services to help you keep track of your funds.
- » **Business Money Market** | Invest in your company's sustained stability with competitive interest above business savings — without sacrificing liquidity.
- » **Certificates of Deposit (CDs)** | Take advantage of an investment that's guaranteed to earn a profit. Earn rates above standard savings, including better rates for longer terms.

Minimum opening deposit is only \$50.00. Ask us for details. Bank rules and regulations apply. Other fees such as non-sufficient funds, overdraft, etc. may apply. See fee schedule for details. Free gift may be reported on a 1099-INT or 1099-MISC. Free gift provided at the time of account opening. \$2 for each check book and Debit Card from another financial institution given at the time the checks/Debit Cards are presented, up to \$10.

*You must have 20 Debit Card purchases post and settle by end of banking day on the statement cycle cut-off day to obtain the premium variable Annual Percentage Yield and interest rate tiers on the High Interest Checking account. Debit Card transactions processed by merchants and received by us as ATM transactions do not count toward qualifying Debit Card transactions. Only Debit Card transactions processed by merchants and received by us as POS transactions count as qualifying Debit Card transactions. These transactions may not be in a pending state to qualify as one of the 20 Debit Card per statement cycle qualifications. Transactions may take one or more banking days from the date the transaction was made to post to and to settle in an account.

MOBILE FEATURES

MOBILE BANKING

- » Free to AB&T online banking customers
- » Available anytime, anywhere
 - › View account information
 - › Check balances
 - › Transfer funds
 - › Make payments
- » Available via any web-enabled phone
- » Free AB&T Mobile Banking app available for iPhone® and Android™

MOBILE DEPOSIT

AB&T Mobile Deposit allows you to deposit your checks securely from the convenience of your mobile device — saving you a trip to the bank. Make deposits a snap by following a few simple steps.

AB&T Mobile Deposit is free for personal banking customers and businesses are only charged a small fee.

PRODUCT INFORMATION

DEBIT CARDS

Use your free American Bank & Trust Visa® Debit Card for all of your purchases — whether you are home or abroad.

We have partnered with the Allpoint® and MoneyPass® networks. Now you can enjoy thousands of surcharge-free ATMs from just about anywhere — whether it's in-state, out-of-state, or out-of-country! With two networks within reach, you get access to a combined 90,000 surcharge-free locations, including popular retailers.

- » Welcome at places that won't accept checks
- » Faster and easier than writing checks
- » Get cash back at participating merchants when using PIN debit
- » Avoid carrying large amounts of money
- » Each transaction appears on your monthly statement
- » Manage your card with the mobile app CardHub®. Turn card on and off, allow for transactions approval while traveling, track your transactions, and more.
- » American Bank & Trust Visa Debit Cards now come with chip technology built right in.

Free Debit Card rewards program with Relationship Rewards®

- » Earn points by shopping at local and national retailers
- » Enrollment is fast and easy! The person that is the primary account holder will need to provide first and last name, bank account number, last 4 digits of social security number, and email address.
- » You can review and redeem your Relationship Rewards Points® on a tablet, PC or through the free app.

LOANS

AGRICULTURAL AND BUSINESS LOANS

Whether you're in big business, small business, manufacturing, or agriculture, American Bank & Trust has business and agricultural loans with favorable terms and flexibility.

These competitive rate loans work for a wide range of business expenses — from working capital to facility improvements, Business Credit Cards, and more.

PERSONAL LOANS

Financing for personal needs, expenses, autos, and RVs.

- » Personal Line of Credit
- » Auto Loans
- » Recreational Vehicle (RV) Loans
- » Personal Credit Cards

TRUST & WEALTH MANAGEMENT

Plan for your legacy and protect the future for yourself and your family. American Bank & Trust has the experience to guide you through the complexities of Trust and Wealth Management.

- » Trusts
- » Estate Planning
- » Guardianship/Conservatorship
- » Managing Agency
- » IRAs, 401(K), SEP, Retirement Plans
- » Deferred Like-Kind Exchanges (1031s)

Plan your future with a full portfolio of services, including:

- » Financial Planning
- » Stocks
- » Mutual Funds
- » Corporate Bonds
- » Pension/Profit Sharing Plans
- » Traditional IRAs
- » Roth IRAs
- » Annuities
- » Long Term Care Plans
- » 529 College Plans
- » Money Market Accounts
- » 401 (K) Plans

Trust and Wealth Management products: are not insured by the FDIC; are not deposits or other obligations of the institution and are not guaranteed by the institution; and, are subject to investment risks, including possible loss of the principal invested.

MORTGAGE

Who better to help finance your home than a bank and mortgage lender that knows you like a neighbor. You can be assured your loan will be done quickly and efficiently. Let our real estate experts find the loan program that is right for you.

- » **Home Purchase** | Available for primary residence, vacation homes, or investment properties.
- » **Home Refinance** | Need cash for home improvement, consolidate debt or education expenses?
- » **New Construction** | With flexible construction loan terms, we can help you build the home of your dreams.

We offer free pre-qualification for extra confidence when shopping for your new home. Choose from a wide range of financing programs available including the following loan types.

- » All-In-One Construction Loan
- » ARM Loan
- » Bridge Loan
- » Conventional Loan
- » FHA Loan
- » Home Equity Loan
- » Jumbo Loan
- » Lot Loan
- » Rural Development Loan
- » SDHDA Loan
- » VA Loan

HOME LOANS

Whether you're looking for your first home or your next, American Bank & Trust offers the following:

- » **Home Mortgage Loans** | Found your future home? Close the deal with AB&T — get a rate you can afford and terms that work for you with the help of our experienced lenders.
- » **Home Equity Loans** | You don't have to look to far to find the right financing. Use the equity in your home to secure a competitive rate for just about any need.
- » **Home Equity Lines of Credit (HELOC)** | Take advantage of a credit line that works a lot like your credit card, except it's secured by your home's equity.

TRUTH IN SAVINGS DISCLOSURE

ACCOUNT: TOTALLY FREE CHECKING

To open the account

- » You must deposit at least \$50.00.
- » No Minimum Balance Requirement

Additional Terms: This account consists of a checking sub account and a savings sub account. The Bank may periodically transfer funds between these two sub accounts. On a sixth transfer during a calendar month, any funds in the savings sub account will be transferred back to the checking sub account. If your account is a plan on which interest is paid, your interest calculation will remain the same. Otherwise, the savings sub account will be non interest bearing. The savings sub account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement. All credit transactions are processed in the following order: POS/ATM charges then checks, withdrawals, and ACH chargers in order smallest to largest.

ACCOUNT: HIGH INTEREST CHECKING

To open the account

- » You must deposit at least \$50.00.
- » A minimum balance charge of \$5.00 will be imposed every statement cycle if the balance falls below \$1,500.00 any day of the statement cycle.

Qualifications: To qualify for the High Interest Checking premium interest rates, you must perform the following during the monthly qualification cycle. You must have 20 debit card purchases post and settle by end of banking day on the statement cycle cut-off day to obtain the premium variable annual percentage yield and interest rate tiers on the High Interest Checking account. Debit Card transactions processed by merchants and received by us, as ATM transactions do not count toward qualifying debit card transactions. Only debit card transactions processed by merchants and received by us, as POS transactions count as qualifying debit card transactions. These transactions may not be in a pending state to qualify as one of the 20 debit card per statement cycle qualifications. Transactions may take one or more banking days from the date the transaction was made to post to and to settle in an account. Please see American Bank & Trust Fee Schedule for other charges that apply to this account.

Interest Rate and Annual Percentage Yield: The High Interest Checking account earns a tiered variable rate and annual percentage yield depending on account balance. When the High Interest Checking preferred rate qualifications are met, the interest rate on your account and corresponding annual percentage yield will be tiered. Below are the balance tiers with rate and annual percentage yield ranges as of June 1, 2023.

MINIMUM DAILY BALANCE TO OBTAIN ANNUAL PERCENTAGE YIELD	INTEREST RATE	ANNUAL PERCENTAGE YIELD RANGE	
\$0.01 – \$1,500.00	0.01%	0.01%	
\$1,500.01 – \$15,000.00	0.03%	0.01%	0.03%
\$15,000.01 – \$50,000.00	0.25%	0.03%	0.18%
\$50,000.01 – \$100,000.00	0.65%	0.18%	0.42%
\$100,000.01 – \$150,000.00	0.75%	0.42%	0.53%
\$150,000.01+	1.10%	0.53%	1.11%

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on your account at any time.

Interest will be compounded on a monthly basis. Interest will be credited to your account on the last day of the statement cycle. If you close your account before interest is credited, you may not receive the accrued interest. Interest begins to accrue on the business banking day you deposit non-cash items (for example, checks).

We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the monthly statement cycle.

ACCOUNT: PERSONAL SAVINGS

To open the account

- » You must deposit at least \$50.00.
- » A minimum balance charge of \$5.00 will be imposed every earnings cycle if the average daily balance for the earnings cycle falls below \$100.00.

The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the earning cycle. You must maintain a minimum average daily balance of \$0.01 to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the earning cycle.

The interest rate and annual percentage yield stated below are accurate as of June 1, 2023. If you would like more current rate and yield information, please call us. This disclosure contains the rules which govern your deposit account. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

We reserve the right to at any time require no less than 0 days notice in writing before any withdrawal from an interest bearing account.

Variable Rate

As of **June 1, 2023**, the interest rate for your account is:

MINIMUM DAILY BALANCE TO OBTAIN ANNUAL PERCENTAGE YIELD	INTEREST RATE	ANNUAL PERCENTAGE YIELD RANGE	
\$0.01 – \$10,000.00	0.35%	0.35%	
\$10,000.01 – \$25,000.00	0.55%	0.35%	0.47%
\$25,000.01 – \$50,000.00	0.70%	0.47%	0.59%
\$50,000.01+	1.00%	0.59%	1.00%

Your interest rate and annual percentage yield may change.

At our discretion, we may change the interest rate on your account. We may change the interest rate on your account every day.

ACCOUNT: PERSONAL SAVINGS (CONT.)

Frequency – Interest will be compounded quarterly. Interest will be credited to your account quarterly.

Effect of closing an account – If you close your account before interest is credited, you may not receive the accrued interest.

Average Daily Balance Method – We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in each period.

The period we use is the earnings cycle. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (for example, checks).

During any month you may not make more than 6 (or 18 per statement cycle) withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer of telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.

Additional Terms

This account consists of a checking sub account and a savings sub account. The Bank may periodically transfer funds between these two sub accounts. On a sixth transfer during a calendar month, any funds in the savings sub account will be transferred back to the checking sub account. If your account is a plan on which interest is paid, your interest calculation will remain the same. Otherwise, the savings sub account will be non interest bearing. The savings sub account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement. All credit transactions are processed in the following order: POS/ATM charges then checks, withdrawals, and ACH chargers in order smallest to largest.

ACCOUNT: MONEY MARKET

To open the account

- » You must deposit at least \$500.00.
- » A minimum balance charge of \$5.00 will be imposed every statement cycle if the balance in the account falls below \$500.00.

You must maintain a minimum average daily balance of \$500.00 to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the statement cycle.

The interest rate and annual percentage yield stated below are accurate as of June 1, 2023. If you would like more current rate and yield information, please call us. This disclosure contains the rules which govern your deposit account. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular.

We reserve the right to at any time require no less than 0 days notice in writing before any withdrawal from an interest bearing account.

Variable Rate

As of **June 1, 2023**, the interest rate for your account is:

MONEY MARKET	MINIMUM DAILY BALANCE TO OBTAIN ANNUAL PERCENTAGE YIELD	INTEREST RATE	ANNUAL PERCENTAGE YIELD RANGE	
AB&T Money Market Account Tier 1	\$0.01 – \$2,499.99	0.10%	0.10%	
AB&T Money Market Account Tier 2	\$2,500.00 - \$24,999.99	0.35%	0.10%	0.33%
AB&T Money Market Account Tier 3	\$25,000 - \$49,999.99	0.60%	0.33%	0.46%
AB&T Money Market Account Tier 4	\$50,000 - \$99,999.99	1.00%	0.46%	0.73%
AB&T Money Market Account Tier 5	\$100,000.00 - \$199,999.99	1.25%	0.73%	1.00%
AB&T Money Market Account Tier 6	\$200,000+	1.50%	1.00%	1.51%

The interest rate and annual percentage yield for your account depend upon the applicable rate tier. The interest rate and annual percentage yield for these tiers may change.

Your interest rate and annual percentage yield may change.

At our discretion, we may change the interest rate on your account. We may change the interest rate on your account every day.

Frequency – Interest will be compounded monthly. Interest will be credited to your account monthly.

Effect of closing an account – If you close your account before interest is credited, you may not receive the accrued interest.

Average Daily Balance Method – We use the average daily balance method to calculate interest on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in each period.

The period we use is the statement cycle. Interest begins to accrue no later than the business day we receive credit for the deposit of non-cash items (for example, checks).

During any statement cycle you may not make more than 6 withdrawals or transfers to another account of yours or to a third party by means of a preauthorized or automatic transfer of telephone order or instruction, computer transfer, or by check, draft, debit card or similar order to a third party.

Additional Terms

This account consists of a checking sub account and a savings sub account. The Bank may periodically transfer funds between these two sub accounts. On a sixth transfer during a calendar month, any funds in the savings sub account will be transferred back to the checking sub account. If your account is a plan on which interest is paid, your interest calculation will remain the same. Otherwise, the savings sub account will be non interest bearing. The savings sub account will be governed by the rules governing our other savings accounts. This process will not affect your available balance, the interest you may earn, FDIC insurance protection, or your monthly statement. All credit transactions are processed in the following order: POS/ATM charges then checks, withdrawals, and ACH chargers in order smallest to largest.

FEE SCHEDULES

Consumer Fee Schedule Effective May 24, 2023

Online Banking/Mobile Banking	Free
Bill Pay <small>Expedited delivery fees may apply.</small>	Free
Zelle	Free
ATM Cash/Check Card	
Use at Our Network Machine	Free
Use at Out of Network Machine	\$2*
Non-customer ATM Usage Fee	\$3
Re-issue Card Fee	\$10
International Debit Card Transaction Fee	1%
<small>*Owner of machine may assess fee.</small>	
Bank Money Order <small>Bank customers only</small>	\$7
Overdraft Charge	\$35 per item, \$210 daily limit
Continuous Overdraft Charge	\$25 for 5 Business Days Cont'l OD
Return Item Charge	\$35 per item, no daily limit**
Stop Payment Request	\$35 all items
Wire Transfer Fee	
Outgoing Domestic Wire Transfer	\$30
Incoming Domestic/International Wire Transfer	\$15
Outgoing International Wire Transfer	\$50
Safe Deposit Box Fee <small>(see below)</small>	Varies by size/location
Safe Deposit Drilling (lost key)	Market Price
Deposit Return (Rtrn) Charge*	\$5 each
<small>Not drawn on AB&T</small>	
Undeliverable Mail	\$5 per month
Dormant Account Charge	\$10 per earnings cycle on balances below \$500
<small>Dormant = no activity for 12 months</small>	
Premature Closing Account Fee	\$25
<small>If account closed within 90 days</small>	
Account Research/Reconcile	\$50 per hour, \$25 minimum
Statement Printout Request	\$1.00 per page
Notary Stamp <small>(non-customer)</small>	\$5
Medallion Stamp <small>(non-customer)</small>	\$10
Levy and Garnishment Fee	\$50
Collection Charge	\$20
IRA Transfer External Fee	\$50
Consumer Loan Documentation	\$100
Loan Modification/Deferral Fee	\$25

*Accounts opened at Minnesota Branches - Deposit Return (Rtrn) Charge is \$4.

**The return item charge and overdraft charge of \$35 per item will apply to overdrafts created by check, in person withdrawals or pre-authorized ACH debits. We may charge a return item charge each time the item is presented if the amount of money in your account is not sufficient to cover the item, regardless of the number of times the item is presented. Items may be presented multiple times. We do not monitor or control the number of times an item is presented

Business Fee Schedule Effective May 17, 2023

Online Banking/Mobile Banking	Free
ATM Cash/Check Card	
Use at Our Network Machine	Free
Use at Out of Network Machine	\$2*
Non-customer ATM Usage Fee	\$3
Re-issue Card Fee	\$10
International Debit Card Transaction Fee	1%
<small>*Owner of machine may assess fee.</small>	
Bank Money Order <small>Bank customers only</small>	\$7
Overdraft Charge	\$35 per item, \$210 daily limit
Continuous Overdraft Charge	\$25 for 5 Business Days Cont'l OD
Return Check Charge	\$35 per item, no daily limit*
Stop Payment Request	\$35 all items
Wire Transfer Fee	
Outgoing Domestic Wire Transfer	\$30
Incoming Domestic/International Wire Transfer	\$15
Outgoing International Wire Transfer	\$50
Safe Deposit Box Fee <small>(see below)</small>	Varies by size/location
Safe Deposit Drilling (lost key)	Market Price
Deposit Return (Rtrn) Charge	\$5 each
<small>Not drawn on AB&T</small>	
Undeliverable Mail	\$5 per month
Dormant Account Charge	\$10 per earnings cycle on balances below \$500
<small>Dormant = no activity for 12 months</small>	
Premature Closing Account Fee	\$25
<small>If account closed within 90 days</small>	
Account Research/Reconcile	\$50 per hour, \$25 minimum
Statement Printout Request	\$1.00 per page
Notary Stamp <small>(non-customer)</small>	\$5
Medallion Stamp <small>(non-customer)</small>	\$10
Levy and Garnishment Fee	\$50
Collection Charge	\$20
Loan Modification/Deferral Fee	\$25

*The return item charge and overdraft charge of \$35 per item will apply to overdrafts created by check, in person withdrawals or pre-authorized ACH debits. We may charge a return item charge each time the item is presented if the amount of money in your account is not sufficient to cover the item, regardless of the number of times the item is presented. Items may be presented multiple times. We do not monitor or control the number of times an item is presented

TEA & LENNOX SAFE DEPOSIT FEE

Small	3x5	\$10.00 / YEAR
Medium	3x10 or 5x5	\$15.00 / YEAR
Large	5x10	\$25.00 / YEAR

CULTURE PILLARS

- » Customer First
- » Positive Work Environment
- » Teamwork Concept
- » Vertical Communication
- » Supportive Team Environment

OUR MISSION

We enable our customers and communities to grow and meet their wealth goals by delivering quality financial solutions with great leadership.

OUR VISION

To be a strong, well-managed, growing, innovative community bank with high integrity and an excellent reputation. A bank that offers great opportunities, makes an impact, and is a place where people like to work, grow, and make a difference.

CORE VALUES

- » We treat others the the way we like to be treated.
- » We never compromise integrity.
- » We are personally responsible for continually finding ways to improve.
- » We are known for friendliness, compassion, and trustworthiness.

SOUTH DAKOTA

