



BRUNING BANK

FALL 2023

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Land Opportunities

I recently had a chance to review real estate values from last year. I found it interesting that the USDA data shows that farm real estate values climbed 12.4% from 2021-2022. Iowa was even higher at 21.4%. According to the Nebraska Farm Real Estate market highlights from UNL, land values in Nebraska rose for the fourth consecutive year 2022-2023 by 14%.

It seems, that urban land buyers are cooling off and outside investors/buyers have also slowed down mostly due to higher interest rates. With CD rates increasing and farmland earning a little more than 3% it seems to be easier to manage money than to own farm ground for an investment.

Our neighbor state, Iowa has done a survey of farmland owners and found out that 58% of Iowa's farm ground is leased and 82% is cash rented. The increase in cash rent is in part because of a growing number of landowners who are part-time and non-residents. 55% of the land is owned by someone who does not farm.

I also learned from my readings that there has been an age shift in land ownership. Currently 66% of landowners are over the age of 65 and 37% of farmland owners are 75 years of age or older. It seems that fewer young people are going into farming, most likely due to the start up costs. According to the information 46% of farmland is owned by women and 13% is owned by female landowners over 80 years of age.

I believe with what is happening to the farmland ownership there are some opportunities for younger people who are interested in farming to build a relationship with landowners by doing random acts of kindness such as mowing road ditches, removing snow from their driveways and communicating/learning about the past. If you plant the seed you are interested in their land when they retire, you may have the opportunity to consider renting it.

Also, people must keep an open mind on rental agreements. Crop share seems to be the fairest to both sides with the risk of markets, weather, etc. Having a relationship with your landlord is very important. Taking pictures, texting, emailing, and communicating throughout the season gives the landowner more attachment to the land.

We are in interesting times with land ownership. The surveys above show us things may be changing. Some landowners are very attached to their investment and others are not. Connecting and networking helps build relationships with real estate owners for the future.



FRED D. BRUNING

"If people like you, they will listen to you, but if they trust you, they will do business with you."

- Zig Zigler -

-Fred D. Bruning, Chief Executive Officer

Jerry's Journal



JERRY CATLETT

Thank goodness that COVID-19 is in the rear-view mirror. We learned a lot about the coronavirus, its mutations, and what science got right and got wrong in real time. Life is like that; it is much clearer when looking back at events. Looking forward during those dark days was not easy for anyone.

I'm still learning from that, about science, government, politicians, drug research companies, and most importantly, about people. On March 22, 2020, Steven T. Mnuchin, United States Secretary of Treasury Commerce issued a "Memorandum for Financial Services Sector". That memorandum listed the banking sector as essential critical infrastructure workers and if we were traveling or out working in a state with a mandatory shutdown, we were to pull that letter out and provide it like a hall pass to be able to do our jobs and conduct business. I still have it pinned on my office bulletin board.

Yes, I agree that we are essential workers, however, I wanted to pen this article, inspired by great people to offer some praise and encouragement to all first-class essential workers; military personnel, first responders, grocery store workers, and medical. This list is far from all inclusive, I think it helps you see the picture I'm trying to draw.

I'm going to emphasize medical, as we all get older, we need certain procedures to correct, repair, and remove things that are not working as well as they used to. As you may know, my wife Jill is a teacher and uses the summer to get her medical-related appointments in. This spring and summer, we've both had medical procedures done locally. I'm telling you we were served by some very professional young people that fought and struggled with COVID-19 daily, they have families at home, raising them during the most trying times. I can attest they came through it strong!

My only concern about these wonderful medical professionals we were served by, that Jill either taught, coached, or coached against them, or through various school activities knew her or they were friends of our daughter from high school or college. Each one seemed to give her a much higher degree of care than to me! Of course, I may be exaggerating a lot here!

The professional training, the human kindness, the true character, and integrity of these dedicated COVID-19 fighters is a lesson for all of us. I like to learn and this summer I learned that there is a local grown talent that was locally educated and became a team of skilled professionals. They came home to raise and educate their children in communities like they experienced growing up. We are so fortunate to have them here in Thayer County!

I think you'll find we have a lot of essential workers that have come home in each location and region we serve.

I'm looking forward through the front windshield and I like what I see.

- Jerry Catlett, President, COO

Are Your Deposits Insured?



Understanding whether your deposits are safe in your bank is important. Most bank accounts, including accounts at Bruning Bank, are insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC is an independent agency of the United States government that provides insurance to depositors in U.S. Banks.

FDIC insurance covers deposit accounts such as checking accounts, savings accounts, certificates of deposits (CDs) and money market accounts. The coverage limit is \$250,000 per depositor, per insured bank, for each covered account. This means that if you have multiple accounts in different categories, such as individual accounts, joint accounts, and individual retirement

accounts (IRAs), each account can be insured up to the \$250,000 limit. Trust accounts and Corporation/Partnership accounts also qualify for insurance coverage up to \$250,000.

If you have accounts that exceed the \$250,000 maximum threshold, there are other alternatives that banks can use to make sure your deposited funds are safe. Banks can use Placement Services where they spread your funds across multiple banks to maximize the FDIC insurance coverage along with other options that are available to them giving you peace of mind that accounts over \$250,000 can still be safe from loss, if properly structured.

If you have a substantial amount to deposit, it is a good idea to consult with a relationship manager at Bruning Bank to explore available options. They can provide guidance on how to structure your accounts or suggest alternatives to safeguard your accounts and how you can maximize your return on your deposit.

- Todd Clabaugh, President- Kearney

Tell Us Your Story



Major League Baseball just finished their annual All-Star Game. For 15 years, after the fifth inning of every All-Star Game and Game 4 of the World Series, play stops, the ballpark goes silent, and the Stand Up To Cancer moment takes place. Every spectator, player, official, and stadium worker stands together in silence and holds a placard with someone's name they honor in their fight against the horrible disease. It is a very emotional and touching time watching at home. I cannot imagine what it would be like to be there in person. Not everyone makes the TV camera but imagine the opportunity to share your honorees story with the person next to you.

I would like for you to take a moment to think about every account, loan, investment, insurance policy, or other financial product or service you own. Answer these two questions. First, why does this product or service exist? Second, why is it with the current organization, advisor, or agent? Chances are you answered one or both questions by saying, "because of _____". The blank being someone's name. Maybe it's a family member. "My

parents banked there and so I opened my first account there." The person's name that filled in the blank could be someone who referred you. A realtor, attorney, or other professional suggested you talk to your current banker or advisor.

This fall, I invite you to stop in at any Bruning Bank location and tell us your story. Even if you have that same banker and we've heard the story "a thousand times". Perhaps you're a long-standing Bruning Bank customer whose banker has retired, tell your story to your current banker. As financial professionals, we love hearing your story. It doesn't matter if it's not our name in that blank, although we hope it is. Hearing about how an industry colleague helped you buy your first home or start your business is still gratifying. If your relationship is with us, we thank you for trusting us. We appreciate the value of a strong relationship, even if it is not with us, yet. If you are new to Bruning Bank or have relationships at other institutions, we would love the opportunity to collaborate with you and expand our relationship. Can we help you write a new chapter of your story? We take pride in being a one stop shop for banking, insurance, and financial services with customized solutions for your individual needs. As Fred likes to say, "Give us a try." We promise to take good care of you and those who you refer to.

- Dave Richardson, President- Grand Island

New Employee Spotlight



ALLIE SCHULZ

Allie grew up in Holdrege and joins Bruning Bank in Holdrege as a Relationship Specialist. She was in Hastings, NE for nine years attending and working at Hastings College. She also worked at the Hastings Area Chamber of Commerce.

Allie enjoys spending time with her husband, Lane, being outside, spending time with friends, friends' kids, playing games, organizing their home, camping, and reading. She is excited for this new adventure and so thankful to be back home!



LEXIE EIFERT

Lexie Eifert joins Bruning Bank in Grand Island as a Relationship Specialist. Lexie was born and raised in Ponca, NE. She graduated from Wayne State College with a bachelor's degree in business management. She worked in banking in Wayne, NE for three years after graduating. Lexie's son, Briggs, was born in November so her family decided to move to Grand Island in May to be closer to her in-laws. They also have a one-and-a-half-year-old Australian Shepherd named Oakley. On the weekends Lexie enjoys going to the lake, golfing, or relaxing at home. She looks forward to working with everyone and joining the Bruning Bank team!



DANI DUNKER

Dani joins Bruning Bank as an Insurance Agency Assistant. She has 27 years of experience in the insurance industry in claims. Dani recently moved back to the area to be closer to family, and now calls Geneva home.

Growing up Dani spent a lot of time on the road as her father was active duty in the Air Force. She has lived on both coasts and seen a lot of the country. Dani is a graduate of Bruning Public Schools, and Doane University with a degree in Human Relations. She has one son Jack, and two fur children Bert and Ivy. In her spare time, you will find her reading, or out driving around with her camera. Dani is looking forward to new challenges that will be coming.

Trust Your Gut



Being an employee at Bruning Bank the past two summers has affirmed my career choice in Finance while attending Northwest Missouri State University. Bruning Bank is not just a bank to me, it has been a place where I can apply my knowledge from college to real life situations. This has been a notable learning experience and a place for me to expand more on my knowledge about financial situations.

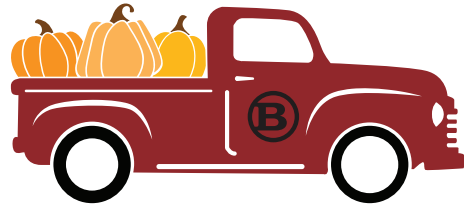
Last summer was consumed of learning the basics of being a Teller. Coming in with experience this summer, I have been able to broaden my horizon with more than just depositing money, cashing checks, etc. One substantial element that has been brought to my attention is the increase in fraud from day to day. Since last summer, I have seen a considerable increase with scammers taking advantage of our customers here at Bruning Bank. It does not just happen to our elders; it happens to everyone. It is important to note that Bruning Bank will never ask for your personal information over the phone or through email. Also, to note, never give any personal information to anyone when you have not initiated the contact.

As part of our customer service program, we try to take care of our customers in the best way possible. We are alert to most of the scams going on around us each day. In the interest of helping everyone, please consider these questions when determining if something is fraudulent or not.

- Have you been contacted by someone who:**
- Claims to be with law enforcement or financial institution regulatory agency that asked you to withdraw money to help with a criminal investigation?
 - Is a stranger or someone from another country and has asked you to make a withdrawal for any reason?
 - Befriended you and is now asking you to reinvest your money or to share cash or valuables?
 - Claims to be a city inspector, employee, or repairman that has found code violations or repairs that are necessary to your home or property or insists that you owe money for a service?
 - Claims to have found money that they will share with you if you give them a "good faith" payment?
 - Claims that a recently deceased spouse made a large purchase before their death and now you are obligated to pay for it?
 - Has asked you to send money to claim a much larger prize or much larger amount of money?
 - Has asked you to purchase gift cards and send them the card information?
 - Through a pop up on internet is requesting to access your computer or requesting money to fix your computer?
- Are you being pressured to:**
- Give someone money (stranger, friend, or family member)?
 - Transfer title to your home, property, or other asset?
 - Make someone a joint account holder on one or more of your accounts?
 - Make someone power of attorney?

Remember, we are here to help you. Please contact us if you ever feel as if something is not right. Trust your gut!

- Cassandra Hergott, Hebron Location Intern



There is a Season



As I reflect on my favorite quote from John Wooden, I feel like it ties in to many of our farm customers and philosophies.

We are thankful for the opportunity to work with our customers who plant, water, harvest, and keep food on our tables. Thank you for your hard work, dedication,

and sacrifices you make on a daily basis to keep the rest of us going.

"I grew up on a farm. We learned that there was a season to plant, a season to water, and season to harvest. The planting and watering could be laborious, but without those stages there would never be a harvest."

- John Wooden -

-Sonny Manley, President- Hebron

All Nebraska People Are Good



Country Music star Luke Bryan's song, "Most People Are Good", doesn't quite describe the outcome of the recent 4-13 Fire Department Fundraiser event that was held this June in Anselmo, NE.

In April, our area was in a drought. We were experiencing dry weather with high winds. During this time, we were hearing about large fires all over the United States and Canada. It seemed that our area had been able to dodge this type of catastrophe. Well, all that changed April 13, 2023, when several fires broke out around the Custer/Blaine County lines. These fires resulted in over 30,000 acres being burnt, as well as miles and miles of fence. The most devastating loss was the home of a long-time resident and rancher of the area.

I, along with employees of the Broken Bow location, were asked to help with the 4-13 Fire Department Fundraiser. This

fundraiser was for the more than 60 fire departments that responded to the fires that day. The event was scheduled to take place the same night as the Anselmo Big Sky Jubilee. We had 30 days to organize this event.

With so many people affected by these fires, it was not hard to get people involved and donating! Half of the people volunteering or donating were so appreciative of those more than 60 fire departments' response to the fires. The other half are just good ol' Nebraska folks that wanted to help make this event a success! And a success it was!

The fundraiser included a delicious prime rib meal and live music. Raffle tickets were sold. And partakers of the event had a plethora of silent and live auction items to bid on. Roughly seven hundred people attended the event on a beautiful Nebraska evening. The event raised over \$100,000 for the 60 plus fire departments, telling us what we already knew, "All Nebraska People Are Good."

- Jim Scott, President- Broken Bow

Mark Your Calendar

SEPTEMBER:

- 4 - CLOSED in observance of Labor Day
- 7-14 - Grand Island Open House (see insert for more information)
- 12-14 - Husker Harvest Days

Call your nearest location for your ticket! First come, first serve. Limit one per customer.

OCTOBER:

- Cyber Security Awareness Month
- 9 - CLOSED in observance of Columbus Day
 - 15 - Prescription Drug Plan Open Enrollment Begins
 - 20 - Get Smart About Credit Day
 - 31 - Halloween Trunk or Treat- Details vary by community

NOVEMBER:

- 1 - Health Insurance Open Enrollment Begins
- 5 - Daylight Savings Time Ends
- 12-18 - International Fraud Awareness Week
- 23 - CLOSED in observance of Thanksgiving

DECEMBER:

- 6 - Dr. Kohl in Holdrege
 - 7 - Dr. Kohl in Bruning
- Holiday open houses and holiday hours will be announced in the Winter Edition.



KATHY ROBERTS



KRISTEN MONTEFORTE



ALLISA WALLER-SWANSON



SARA JO KUNERT



DANI DUNKER

Catastrophe vs. Maintenance

In the insurance business, we frequently need to have some difficult conversations. The past couple of years, we have discussed the changes in insurance. We've talked about ever increasing premiums, valuation increases due to inflation, the increasing number and severity of storms, companies requiring higher deductibles, how roof coverage is changing, cosmetic exclusions, etc.

Do you gamble and self-insure? If you total your car or a tornado demolishes your home, then YOU pay to replace or rebuild. You are essentially paying for your car or house twice.

Buying insurance can be a gamble as well. You may pay insurance premiums for years and never have a claim. However, the coverage is there if you need it. Keep in mind that one claim could easily exceed years of premium payments.

Insurance is designed to help put you back to the same condition you were in prior to a loss. Insurance companies provide protection against unexpected losses that could cause financial hardship on you and your family. It is not designed to be a maintenance program.

To claim or not to claim? You pay a lot for insurance, and you have the right to use it. However, you need to understand that using your insurance frequently may result in undesirable consequences. Companies may surcharge for claim history, require a higher deductible, or possibly cancel/non-renew your coverage due to an excessive number of claims. It can be difficult to find another company that will write coverage after you have been cancelled due to claim history.

Let's look at some smaller claim situations:

- Your washer quits working after a power surge from lightning. Lightning damage is covered by your policy. Assuming you have a \$500.00 deductible, the cost to repair/replace the washer is \$798.00, so insurance would pay \$298.00. Is it worth turning in a claim?
- A few weeks later, a windstorm blows a tree limb down and it knocks the gutters off one side of your home. The cost to repair is \$845.00. Again, assuming a \$500 deductible, insurance would only pay \$345. Is it worth turning in this claim?
- Several months later, your teenager is playing ball and accidentally breaks the neighbor's garage door window. There is no deductible for a liability claim, and the repair bill is only \$250. Insurance would pay the \$250 bill. Should you turn in this claim?

HEAR US OUT –don't quit reading yet.

Insurance would have paid \$893.00 for the three claims listed above, but is it worth submitting these claims? Companies look at claim history when determining insurability and premium costs. If you turn in ALL the claims, this tells the insurance company that you are probably going to turn in every possible loss. They may decline to write coverage because you are a less profitable risk.

Before you turn in a claim, take a few moments to consider: Can you handle paying for this loss yourself? Does paying the loss out of pocket put your finances in jeopardy? Is it worth having this claim listed on your claim history? This same consideration should be taken before submitting auto insurance claims. Companies surcharge for accidents for three years! Talk to your agent and weigh your options before submitting a claim, as all claims show up on your insurance record; even when the damage ends up being less than your deductible.

Contrary to popular belief, insurance companies aren't making money hand over fist. Companies have had devastatingly high loss ratios these past 5-10 years. (Loss ratio is determined using the total of losses paid divided by the amount of premium received). As a result, companies have been forced to make changes. Some companies are no longer writing coverage, while others are being very selective about the type of business they will accept. The only answers to high loss ratios are to either raise premiums, get rid of the poor performing risks, or go out of business. Companies can't stay in business if they are losing money.

In short, we all need to change our mindset and only use insurance when necessary. We need to remember that insurance coverage should be for catastrophic losses, not for maintenance, or for the "small stuff". We know this is very frustrating, but we all need to do our part to help prevent more coverage changes and large premium increases in the future.

Please give us a call before submitting a claim. We will help you weigh the pros and cons of your specific situation.

- Kathy, Kristen, Allisa, Sara Jo, & Dani
Bruning Insurance Agency

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Crop Insurance - Harvest Reminders

This year has been a combination of drought in areas, excess moisture in areas, along with some thunderstorms with wind & hail. **Make sure your records are in order, so you don't have issues at claim time:**

- Keep good field notes, load records, combine records, and settlement sheets for each section.
- Keep irrigated and non-irrigated production separated if you want to keep optional units.
- Authorization is required before you co-mingle grain in bins.
- Mark bins and keep good load records.
- Contact us immediately if you think there may be a loss. Give us a call with ANY questions prior to -or- during harvest.
- Report production when harvest is complete.

The end of the insurance period for **Corn, Milo, and Soybeans is December 10th**. Contact us if you won't have your crops harvested by that date.

The crop insurance premium is due on September 1st. Interest will be added starting October 1st.

Are you planting wheat for 2024?

- September 30th is the deadline to sign-up, change or cancel 2024 wheat multi-peril crop insurance coverage.
- The final plant date in most counties in Nebraska is October 15th.
- The final plant date in most counties in Kansas is October 31st.
- Report your acres and plant dates to us by section and practice as soon as planting is completed.
- Acreage Reporting deadline is **November 15th (NE)** and **December 15th (KS)**

We are here to assist you with all your crop insurance needs. Please contact us with any questions.

We hope you have a safe and bountiful harvest!

Your Crop Insurance Agents
- Kathy & Jeff

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Trigger Leads



Bruning Bank DOES NOT and WILL NOT share customer information with anyone! Yet, I had loan applicants question if I had shared their mortgage plans with anyone else. I assured them that their personal information was safe and secure. My loan applicants were confused as they were receiving multiple mortgage offers from other

banks when I was the only person they had talked to. How could this be happening?

When I asked other loan officers at Bruning Bank if they had ever experienced this with any of their loan applicants, it was surprising how many had. We were all just dumbfounded. How could other mortgage loan companies be finding out this information? It wasn't until a couple of Bruning Bank's mortgage loan officers attended a conference and the topic of "trigger leads" was discussed. This was exactly how their information was being shared.

To understand how "trigger leads" happen, one must understand the mortgage loan process. The mortgage loan process is really the same no matter what financial institution you talk to. When making the decision to purchase a home or make upgrades to your current home, you usually go visit with a reputable mortgage lender. During that visit, personal information is obtained, and the approval process starts. This approval process includes the mortgage lender pulling your credit report. This one step is the trigger. The credit bureau(s) then turns around and sells your information to other mortgage companies. It's not against the law for credit bureaus to sell your information to third-party vendors. In fact, the Fair Credit Reporting Act allows the sale of your name. Thus, you just became a "trigger lead."

Now that we know how one becomes a "trigger lead", how do we stop it? Here are three ways to stop "trigger lead" harassment:

1. Register your phone number, as well as your cell phone number, on the National Do Not Call Register by going to www.donotcall.gov. Please register your number(s) at least a month before applying for a loan, as it takes 31 days for the registry to become effective. This registration never expires.

2. To prevent other mortgage lenders from sending you direct mail, register with DMAchoice to opt-out. Simply go to www.dmachoice.org. If you register online, there will be a \$4.00 online administrative fee. You can also mail in your registration. There is a \$5.00 processing fee for each completed form. The fee can be paid by check or money order. Do not send cash. Your registration is good for 10 years. An added feature to this registration is there are selections where you can opt-out the deceased, as well as a caretaker. There is no fee for a deceased registration. The caretaker registration comes with a \$4.00 administrative processing fee.

3. To stop the four credit bureau agencies (Equifax, Experian, Innovis, and Transunion) from selling your name as a "trigger lead", sign up for Opt Out Prescreen. The Fair Credit Reporting Act allows the four credit bureaus to sell your name. But opting out online will stop "trigger leads" for five years. If you wish to opt-out forever, you can mail in the form. Register at www.optoutprescreen.com.

When making a decision of this caliber, you do not want to be bombarded with phone calls or mailings offering up bogus loan deals. You want to deal with a trusted professional, not a telemarketer. Bruning Bank's mortgage professionals are here to see you through the process and answer all your questions. We also want to help keep you informed, as trigger lead harassment can continue even after your transaction is done. If a deal sounds too good to be true, check with your Bruning Bank mortgage professional before pursuing.

-Janice Nozicka, Mortgage Officer (NMLS #474132)

Backyard Farmer Part II



There is an old saying that goes, "If at first you don't succeed try, try again." What most people don't know is that there is another portion to this quip and it goes, "If at first you don't succeed try, try again. Then quit. No use being a fool about it."

Well after the debacle that has become known as the Thorell Family Garden Project it was time to try our hand once again at agriculture. This time we would switch to ranching...sort of...chickens. Chickens are supposed to be fairly low maintenance, great with kids, and provide one of the main staples of the breakfast table in eggs. Although truth be told I wanted to start out with meat birds and harvest them myself, but my wife informed me that if I turned our garage into a slaughterhouse for our pets that I would be eating breakfast and every meal for that matter alone and would be solely responsible for our children's psychiatric counseling, so we opted to purchase Rhode Island Red egg laying chickens.

Having literally no infrastructure set up to house chickens, I quickly purchased a 10-bird coop online for the 25 birds that I had ordered. It was red and had that old farm style feel too it, so I gladly paid four times normal asking price...you know because of supply chain issues...and anxiously awaited its arrival. I can still remember the day the truck showed up to deliver it. I must have been the last stop on his route because as he backed into my driveway the hatch was open on his trailer and I could see that the crate that housed my disassembled coop was the only item left

inside. At that moment, the driver must have decided he needed to check his brakes as he slammed down on them, sending my crate catapulting out the back and into a heap that resembled a collapsed Jenga tower. I could tell that this was going to be the beginning of a great experience.

After throwing away the instructions, I assembled my boys to come out and help dad put the coop together. It would be a great bonding experience doing man stuff! Power tools, guy talk, and no girls allowed! My oldest starts off the experience by grabbing a popsicle out of the freezer. Why we still had popsicles in February is beyond me, but of course the other two boys immediately wanted one. Now that everyone was shivering and could not feel their fingers, it was time to get to work. It was a simple project, four prebuilt walls and a roof. Holding up four walls and roof while trying to screw them together however was not that simple. I soon ran out of screws that the company had provided around wall two along with four letter words. I also ran out of help as my boys decided cleaning their rooms was much more exciting than this... "Good talk fellas!"

I sat down on my Jenga heap to take a break and contemplate my life choices before going to town to buy 1,000 more wood screws when my daughter came out into the garage and nudged up beside me grabbing onto my arm. "I can't wait for the baby chicks to get here," is all she said in a small voice, leaning her head up against me. That was all the motivation I needed to get up and start digging through the trash for those instructions.

- Luke Thorell, President- Holdrege

Jerry's Journal Part II



The United States Consumer Financial Protection Bureau (CFPB) has finalized a rule that will require Bruning Bank and all bank lenders report to the government data on applications for credit by small businesses. Bruning Bank will be required to collect 81 data fields on loans and loan applications to businesses that generate \$5.0 million

or less in gross annual revenue.

Another kicker to this rule, the CFPB has stated it intends to make an undisclosed portion of that data accessible to the public. Meaning banks are mandated to share with the government and the government will share data with the public. We have no control on what or how often they will make these disclosures.

This rule was well intended, to ensure women and minority-owned small businesses have equitable access to credit.

Bruning Bank fully supports complying with fair lending laws. Unfortunately, the final rule is unnecessarily far-reaching and will potentially put small businesses privacy at risk and shrink access to credit for small businesses.

Congress has an opportunity to address concerns with the intended consequences of the CFPB rule before it takes effect.

We've contacted and will continue communicating with the Nebraska Congressional Delegation and ask them to stop or limit the collection and release of any data the CFPB will be collecting.

Bruning Bank needs your help. If you own a business, farm or ranch, we need you to contact every member of our federal government representatives and ask them to oppose or limit the amount of information collected and released under the CFPB Rule 1071.

For the Nebraska delegation you'll find the website and contact phone numbers at <https://nebraskaccess.nebraska.gov/websites/electedofficials.asp>

Please help stop this government overreach.

- Jerry Catlett, President & COO

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What To Do Once You're Retired



DAVE FROOM, CPFA®
VICE PRESIDENT &
LPL FINANCIAL PLANNER

I listened to a Michael Kitces podcast titled, "Finding Your 'Why' in Retirement", where Kitces interviews a Financial Advisor who lost a client to suicide after retiring. The client sadly lost their identity and purpose after they retired from a successful career, and slowly sunk into depression. Shortly after listening to the podcast our LPL marketing team posted an article about finding purpose in retirement. I decided it was a "sign" to share.

You've probably been thinking about retirement for years – about the trips you'll take, the family visits you'll enjoy, the hobbies you'll pursue, and the freedom to choose what you want to do with your free time. But a lot of retirees find that the excitement and anticipation of their "permanent vacation" wears off a few months after retirement, and they miss the sense of purpose they had with their job, interacting with their co-workers, and the sense of identity their job gave them. Instead of feeling relaxed and fulfilled, they feel isolated and bored. Fortunately, there's a cure for that—if you're willing to open up to new possibilities and test the waters of the options you have.

If you haven't already created a bucket list of things you want to do in your life, retirement is a great time to do it. Maybe you'd like to go on a safari, learn a new language, or ride in a hot-air balloon. Maybe you've always wanted to learn how to play the guitar, saxophone, or piano, but never had time. If you have the time, health, and

the financial resources to support your bucket list, now is the time to get started!

In addition to your bucket-list items, a lot of common day-to-day activities can bring purpose, joy and satisfaction to your life. There are too many options to list here, but here are some ideas to consider:

- Volunteer. Giving back and helping others in your community can help you feel happier, learn new skills, increase opportunities for socializing, and promote personal growth and self-esteem. The National Institute on Aging reports that volunteering may also lower your risk of dementia and other health issues. Also, any out-of-pocket expenses (for gas, etc.) are tax-deductible. It can also help you make new friends!
- Stay – or get – active. If you've been working out or exercising regularly, keep it up! If you haven't, check out nearby fitness centers for SilverSneakers® programs or other activities that match your interests and fitness goals. Staying active can help you sleep better, maintain a healthy weight, and reduce the risk of disease. Also, check out local sports, hiking, or dance clubs to see if there are any activities that would be a good fit for you.
- Adopt a new hobby. If you've always wanted to learn how to make pottery, paint portraits, photograph wildlife, play a musical instrument, or speak a new language, for example, retirement is a great time to get started. You can learn a lot through online courses, videos, and e-books, but if you want to incorporate socialization into your new hobby, check out your local community college, art workshops, senior centers, and other resources for more information.
- Establish your purpose. Consider what you'd like to prioritize during your retirement, whether it's spending more time with family members, having a positive impact on your community, re-kindling past relationships, becoming more involved with your church or organizations you currently support. Being a mentor is a great opportunity.
- Live for the Moment. No one knows for sure how long their retirement will last, so make the most of the opportunities you have to travel, spend time with family, and try new things.
- Stay flexible. All the plans you've made for retirement may not pan out for any number of reasons. Keep a positive attitude and stay open to twists and turns along the way.

For some retirees, staying flexible during retirement means going back to work – maybe in a job that's more enjoyable and less stressful than your previous career. At the beginning of the COVID-19 pandemic, a wave of older workers opted to retire, creating "The Great Retirement Boom" in the U.S. By early 2022, the trend was reversing. "Unretirements" were on the rise, with an estimated 1.5 million retirees returning to work in the U.S. labor market by March 2022. The job site Indeed.com addressed this, explaining that the reasons retirees decide to go back to work after retiring include:

- The desire to be physically and mentally stimulated, or try out a different field of work
- The need for extra income or health insurance
- The desire to have a phased retirement, working for the same employer but perhaps on a part-time or contract basis.

Whatever you decide to do in retirement, it helps to have a plan. It's never too early—or too late—to get started.

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Dinner Rolls



Talking with an old friend from Holdrege the other day, he reminded me that we haven't seen each other in a while. I agreed we had not and asked if his wife was keeping him in line. He said she was doing her job and hasn't let him throw any dinner rolls lately. This was a call back to a fun night we had, nothing crazy but we threw dinner rolls at the country club. We didn't get kicked out. I was working

there at the time, and he was and still is a lifetime member, despite our antics that evening. It was only one dinner roll, and I had to clean it up, but it was the memory of doing it that makes us smile about it. You see my friend is about 40 years older than me, and his mobility isn't what it used to be, but this story helps him feel young and devious every time we talk about it.

Looking back on memorable moments in my life, most of them have been 'unscripted' or unplanned. Even as a young kid I remember working with my dad on the farm and putting in a long hot day. At the end of it sometimes we would have an ice cream or a cold soda. Most of the time my dad would tell me, 'Don't tell your mom'. I don't know why this made it extra special, but we shared a moment, and that moment was ours. We may have broken the rules a little bit and had a treat, but that was our little secret. Maybe that is what makes a memory memorable. Something personal that no one else can reference. Like your own secret club that lasted for only a minute, but forever remember. A wink and a nod cannot only make someone's day but create memories for a lifetime.

Another example that comes to mind; I was driving around my hometown and was not being responsible. I was driving my dad's Ford Explorer and slid into a ditch not only because it was icy but also because I was a young teenager. A gentleman about my grandfather's age drove up behind me and asked what happened. I told him the basics and he pulled me out. He gave me the wink and said, "I was young once, nothing is broken, and I won't say anything to your parents." Every time I saw that man, we both exchanged a smile. He could have told my parents, and I am sure they found out. If not, they know now, but he swore he wouldn't, and we remained friends until he passed away.

My grandfather and grandmother were in a nursing home and assisted living at one time. They were in two facilities across the road from one another. They were accustomed to having a five o'clock drink every day. I can say it now, but grandpa would sneak some whiskey over to grandma every day at 5. I am sure the staff knew, but it was a cute gesture, and it made my grandpa feel clever and mischievous in his 90's. Given their state of health and mind, this had to be invigorating.

I know we are always supposed to do the right thing and follow the rules. But sometimes little white lies, helping someone in trouble, and not doing what mom said makes some memories that last a lifetime. Life is short and if it does not hurt anyone, why not make it as fun and memorable as possible. Sometimes you must throw a dinner roll or sneak some ice cream with someone you care about. You never know what it means to the other person. It could be their greatest memory with you.

- Adam Bruning, Loan Officer

Stress Testing



2023 has been a very interesting year in many ways! Inflation has been very high, interest rates have risen very quickly, cash flows for businesses and agricultural operations will continue to be stressed with the increase in costs and lack of available labor. The economy has been strong over the past decade or so, but we are seeing the early stages of stress in our communities. The housing market is strong but slowing. Businesses are struggling to find workers to help generate revenue. Real estate taxes and insurance costs are sure to continue to rise. During these uncertain times, changes in revenue and expenses can significantly affect the ability of a business or agricultural operation to Build and Maintain Wealth.

In the banking world, we use stress-testing in many aspects of our business – credit, asset/liability management, and budgeting/planning. I would encourage all business owners and agricultural producers to use stress-testing to help manage your business or operation. For instance, how would the business' net income be affected if revenues dropped by 5%, 10%, or 20%? Would this drop in revenue hurt the net income of the business

enough to not allow term debt payments to be made without using working capital? In some cases, a drop in revenue could be partially offset by a drop in variable expenses, but fixed costs would not change regardless of the change in revenue.

Typical stress-testing factors we use are increases in interest rates, increases in variable and fixed costs or expenses of the business, increases in vacancy rates, and decreases in revenues. Other factors may be appropriate for different types of businesses, one size does not always fit all. A business manager can use different stress-testing factors and different levels of changes for those factors to come up with a breakeven calculation. For example, a 10% drop in gross revenue may barely allow one business to have enough profit to make term debt payments. The next business may be able to sustain a 20% drop in gross revenue and still be able to service the debt. Each business is different... where does your business stand?

If you have any questions or concerns about your business or if you would like help creating different stress-testing scenarios for your business or operation, please contact your Bruning Bank representative. We are here to help you and your business or operation – Build, Grow, and Thrive.

-Ken Mehlin, Chief Credit Officer

GRAND ISLAND OPEN HOUSE



Join us for our week of celebration!

September 7th

Business After Hours

4:30 PM - 6:30 PM

Chamber Ribbon Cutting

5:15 PM

Appetizers and Drinks provided

September 8th

Husker Tailgate

11:00 AM - 2:00 PM

Lunch is on us here at the bank

Come and enjoy!

September 11th

Root Beer Floats

1:30 PM - 4:00 PM

Cool off with a refreshing root beer float at the bank.

September 12th

Open a Checking Account

Come in to open a checking account and we will donate \$10.00 to charity of choice.

September 13th

Open a Savings Account

Come in to open a savings account and we will deposit \$5.00 into your new account.

September 14th

Donuts & Baristas Coffee

8:30 AM - 10:30 AM

Sign up for online banking & eStatements and receive a prize.

Come in any time during the week and enter our raffle to win a prize! Everyone is welcome!

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Rising Threats - We Protect You



data and financial assets at risk. Furthermore, the rise of fintech and digital banking disruptors has intensified competition,

As of 2023, the banking industry is grappling with several significant challenges that have arisen due to evolving customer expectations, technological advancements, and regulatory pressures. One pressing issue is the increasing complexity of cybersecurity threats, as cybercriminals continuously develop sophisticated methods to breach financial systems, putting customer

forcing traditional banks to adapt their services and processes to remain relevant and retain customers. Simultaneously, navigating stringent regulatory requirements remains an ongoing concern, with banks striving to strike a balance between compliance and innovation. To address these challenges, banks must prioritize investment in robust cybersecurity measures, embrace digital transformation, and adopt agile strategies to ensure continued growth and resilience in an ever-changing financial landscape.

At Bruning Bank, security is a top priority. We continually review our security technology and policies to ensure that your information is protected from current and emerging threats.

- Andy Hill, Chief Information Officer

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Happy Harvest and School Year!

From all your friends at Bruning Bank, we want to thank all farmers and school staff for everything you do! We also hope you have a great harvest and start to the new school year! Remember to contact your Bruning Bank location and take advantage of all we can offer you in the coming year.

