

130
Years



FIRST QUARTER 2025

The Gold Standard eNews

A newsletter published quarterly for our SulliFam.

130 Years of Growth!

In 1895, X-rays were discovered. The Civil War had only been over for thirty years. The first American automobile race was held as well as the first commercial movie screening. The Nobel Prize was established and the first battleship in the U.S. Navy was commissioned. It was also the year a tiny safe haven for the funds of the people of the Village of Sullivan was born.



Sullivan Bank traces its roots to a bygone era. It has survived the Great Depression, two world wars and two pandemics. Over the years, threats to all businesses will come. Sullivan Bank has weathered those threats and come through a strong, solid financial institution which has earned the trust of thousands of people across the State of Missouri.

When asked about the longevity of the bank, President and CEO, Mike Hoffman, had this to say: "We are proud to be a community bank because there is an enduring culture of a solid connection between community banks and the people they serve. We truly are partners and consider that to be the number one factor to the longevity we have enjoyed."

To develop and maintain a connection to the community is no small feat, as all good community bankers know. A local banker must truly know their customer and figure out the best way to serve them and advocate for their friends and neighbors. Community banks, like Sullivan Bank, are critical to keeping the economy strong in the areas they serve.

In this age of mega banks consolidating with or acquiring smaller banks, the management of Sullivan Bank is committed to remaining an independent bank serving the needs of its customers. CEO Hoffman addressed all the consolidations. "To have survived all the challenges the bank has faced over the years and still remain a strong, independent bank is a real testament to the bank's connection to the people it serves." He went on to comment "From the very top, our shareholders and board consider it a strategic, critical commitment to grow. They have supported the outreach to many markets outside of our home market and the growth has served us well."

From one leader to the next, generational knowledge has been passed. In most recent memory, that was John W. Waller and Milt Branum to the current

Continued...

executive team of Mike Hoffman, Dale Cottrell, who serves as the Chief Credit Officer, and Cliff Dudley, the Chief Financial Officer of the organization. The board members, who all consist of local business people, have helped and supported the managers to achieve the growth Sullivan Bank has enjoyed. Many of the bank's shareholders are descendants of the same families who originally founded the bank in 1895, a source of pride for the bank. "Our



Seated from L to R: Dale Cottrell; Chairman, Jon Downard; President & CEO, Mike Hoffman; Cliff Dudley
Standing from L to R: Steve Dickey; Kevin Mullally; J. Douglas Strauser; Secretary, Debbie Durham; Dave Schatz; Matt Tiefenbrunn

shareholders are often people that we knew their grandparents and parents. The connection to the history of the bank intersects with the history of these families" stated Hoffman.

But what about the future? What can Sullivan Bank customers look for from their primary financial institution? Hoffman answered that question like this, "We are constantly monitoring the market and do critical analysis of the banking industry. In recent years we have focused on technology and making banking easier, while still allowing our customers to call the bank and talk to a real person. We plan to continue to be as efficient as possible without losing the personal touch a banker should have." Community banks are not only still here; they are thriving. Sullivan Bank is ready to face the challenges to deliver the best possible banking experience for its clients. With the milestone anniversary of 130 years taking place in April of 2025, we want to take this opportunity to thank our customers, who are also our friends, neighbors and families, for placing trust in our ability to collaborate in something so important as your financial partner!

Be MONEY SMART!

According to a Consumer Financial Protection Bureau Making Ends Meet Survey, 24 percent of consumers in the United States have no emergency savings. Consumers with less than a month's worth of savings ranked at 39 percent – almost the same as those that have at least one month – at 37 percent.

Savings and financial preparedness go hand-in-hand, but it takes commitment to put away funds and to leave the funds in savings when we see something we want. Our Account Specialists and Loan Officers are always available at no cost for financial consultations about how to increase your savings levels or credit score. You can also do your children and grandchildren a favor by teaching them while they are young to start a system of savings. Come see us if you would like any help getting started!

There's a safer way to bank from anywhere!

Here are some ways to make your banking experience safer.



Lock your phone.

Personal information stored on your phone is more secure when you use a passcode, a pattern drawn on your touch screen or Face ID or fingerprints to unlock your phone.



Avoid unsecured public Wi-Fi.

Instead of using public Wi-Fi when accessing your bank account, log in via password-protected Wi-Fi or use cellular data to connect.



Beware of links sent via text.

Never click on unexpected links sent via text, especially if the message requests you to log in to your accounts.



Message and data rates may apply.



Download our
MOBILE APP and start

Safely banking on the go!

FBI ISSUES WARNING ON AI USED FOR FINANCIAL FRAUD

The FBI issued a warning to the public that criminals are using generative artificial intelligence to commit financial fraud and provided tips for consumers on how to protect themselves.

Generative AI reduces the time and effort criminals must expend to deceive their targets, the FBI said in

the warning. Examples include using the technology to create fictitious social media providers and messages to trick victims into sending money, the creation of realistic images and documents used in identity fraud and impersonation schemes, and voice cloning to obtain access to bank accounts or trick victims that a relative is in crisis and needs immediate financial assistance.

The FBI shared the following tips to help consumers protect themselves from AI-enabled fraud:

- Create a secret word or phrase with your family to verify their identity.
- Look for subtle imperfections in images and videos, such as distorted hands or feet, unrealistic teeth or eyes, indistinct or irregular faces, unrealistic accessories such as glasses or jewelry, inaccurate shadows, watermarks, lag time, voice matching and unrealistic movements.
- Listen closely to the tone and word choice to distinguish between a legitimate phone call from a loved one and AI-generated vocal cloning.
- If possible, limit online content of your image or voice, make social media accounts private, and limit followers to people you know to minimize fraudsters™ capabilities to use generative AI software to create fraudulent identities for social engineering.
- Verify the identity of the person calling you by hanging up the phone, researching the contact of the bank or organization purporting to call you, and call the phone number directly.
- Never share sensitive information with people you have met only online or over the phone.
- Do not send money, gift cards, cryptocurrency or other assets to people you do not know or have met only online or over the phone.

The FBI also encouraged people who believe they are victims of financial fraud schemes to file a report with the agency Internet Crime Complaint Center.

We Love You, Do You Love Us?

If you love the branch you use or have a special comment regarding one of our Sulli'ns, please leave a nice [Google review](#)! You can use the QR code to honor your favorite branch.





In the last quarter of 2024, we celebrated some milestone anniversaries!

Sandy Rohrer – 30 years

Lisa Briggs – 20 years

Beau Bartolotta – 10 years

What is a MLO, Anyway?

Sometimes you see 'NMLS #' on correspondence with our loan personnel. This is a safety feature to allow consumers to know that the individual who is helping you through the mortgage application process is registered with the Nationwide Mortgage Licensing System (NMLS) and is legitimately associated with the bank. In the NMLS, each Mortgage Loan Originator (MLO) is assigned a unique number that allows them to be easily identified by the client.

While we may be a "number" to you in this way to prove that we are registered, *you will never be just a number to us!* Like our

identifying numbers, every customer is unique and we will

...every customer is unique and we will work to make sure your loan is the very best fit for your family.

work to make sure your loan is the very best fit for your family. If you are considering a refinance of your current home, need a home equity line of credit or are in the market for a new house, we stand ready to help! Come see one of our knowledgeable lenders and we'll work to make your dream a reality!

Introducing SAM COBLE



Samantha Coble has been hired as the new manager for the Sunrise Beach location, an opening left by Cheri Knight, who retired in August.

Sam has a BS degree from Missouri State University and has been working in marketing and web development. With Sam's professional expertise and insights, she brings significant value to Sullivan Bank.

When asked about her experience as a SulliFam member so far, Sam stated *"I've already received a very warm welcome from a very talented team of professionals. I'm excited to contribute to the important work we do, to have the opportunity to be with a company with such a rich history, and to be a part of it's bright future!"*

Please join us in making Sam feel welcome in her new position!

First Quarter HOLIDAY SCHEDULE

New Year's Day – Wednesday, January 1

Martin Luther King, Jr. Day – Monday, January 20

President's Day – Monday, February 17

HSA

HEALTH SAVINGS ACCOUNT

What is a Health Savings Account (HSA)

A HSA is a savings account that lets you set aside money on a **pre-tax basis** to pay for **qualified medical expenses**, such as deductibles and copayments.

If you have a high deductible health insurance plan, a HSA can help provide some security for your health care costs and limit out-of-pocket expenses.

KEY FACTS ABOUT HEALTH SAVINGS ACCOUNTS

- You can only contribute if you have a high deductible health plan (HDHP)
- Max contribution per year is \$4,300 for self and \$8,550 for family in 2025
- You can contribute an additional \$1,000 per year if you are 50 or older
- Your earnings in your account grow tax-free
- Distributions are tax-free if they are for qualified medical expenses

*Ask an Account Specialist
for more information!*



Funds from your account
can be used on
"Qualified Medical Expenses"
and can be rolled over
year after year.



PRESCRIPTIONS



MEDICAL



DENTIST



VISION

What you don't use stays in your
account and collects interest for
future medical expenses.

[Learn More](#)



General Information

EDITOR
Debbie Durham
(573) 468-1426

PUBLISHER
Leslie Schatz
(573) 468-3191



(800) 645-3191
sullivanbank.com



Locations

Cuba

700 N. Franklin | Cuba, MO 65453
(573) 885-0021

Eureka

1 West 5th St. | Eureka, MO 63025
(636) 938-9809

Jefferson City

2429 Hyde Park Rd. | Jefferson City, MO 65109
(573) 658-1950

Labadie

108 Front St., Suite 100 | Labadie, MO 63055
(636) 742-3558

Pleasant Hope

504 South Main | Pleasant Hope, MO 65725
(417) 267-2265

Springfield

2655 S. Campbell Ave. | Springfield, MO 65807
(417) 883-1170

St. Clair

1150 N. Main St. | St. Clair, MO 63077
(636) 629-9911

Sullivan Downtown

318 W. Main St. | Sullivan, MO 63080
(573) 468-3191

Sullivan I-44

328 E. South Service Rd. | Sullivan, MO 63080
(573) 468-3191

Sunrise Beach

13932 N. State Hwy 5 | Sunrise Beach, MO 65079
(573) 374-5245

Union

351 S. Oak St. | Union, MO 63084
(636) 584-0090