

130
Years



SECOND QUARTER 2025

The Gold Standard eNews

A newsletter published quarterly for our SulliFam.

PROMOTIONS ANNOUNCED

Some congratulations are in order! The board of directors granted some promotions at the January board meeting.



Four ladies received promotions from Vice President to Senior Vice President: Michelle DeBroeck, Kathy Garner, Susan Mateker and Stacey Watson. Each of these ladies have been serving the bank for many years and excel at their respective positions. Michelle DeBroeck is a Loan Officer and works closely with Mike Hoffman to take care of his portfolio. Kathy Garner is the bank's Controller and is responsible for much of the workings in the accounting department. Susan Mateker has been our Compliance Officer for several years and has taken the bank through many law changes. Stacey Watson runs the Loan Documentation Department, which is key to the bank's success in the lending area. Congratulations to each of these ladies on their promotions!



Kyle Roehrs is a key part of our IT department and has been serving as our Network Operations Officer. He was promoted to Vice President and will still have the Network Operations Officer duties. This is a well-deserved promotion!



The bank also has two new Assistant Vice Presidents: Kaylen Beckett and Samantha Coble. Kaylen is the Head Loan Coordinator and has been a close assistant to Dale Cottrell for many years. Sam is new to the bank, but has assumed the role as Branch Manager of Sunrise Beach since the retirement of Cheri Knight last August. We Congratulate each of you ladies!



While they were already doing the job, Sierra Mesey and Mikenzi Hayes have each received an official title by the board. Sierra Mesey is our Marketing Director and Mikenzi Hayes is the Associate Branch Manager in Pleasant Hope. Way to go Ladies!



Slow Down, Get Happy!

A polling result from Directions Research suggested that happiness is highest among adults who dine with friends regularly or frequent the movies. Now

that's some good news! Yes, it's hard to find time in our busy world to stop and smell the roses, but why not round up a few pals for dinner and a trip to the cinema? *Consider it part of your inalienable rights – the pursuit of happiness.*

Who Said It?

1 "The ability to deal with people is as purchasable a commodity as sugar or coffee, and I pay more for that ability than for any other under the sun."

2 "Keep away from people who try to belittle your ambitions. Small people always do that, but the really great make you feel that you, too, can become great."

3 "I have never seen a monument erected to a pessimist."

4 "The best argument against democracy is a five-minute conversation with the average voter."

5 "The best executive is the one who has sense enough to pick good men to do what he wants done, and self-restraint enough to keep from meddling with them while they do it."

6 "Better to remain silent and be thought a fool than to speak out and remove all doubt"

A. John D. Rockefeller
B. Mark Twain
C. Paul Harvey

D. Winston Churchill
E. Theodore Roosevelt
F. Abraham Lincoln

Help to Move

Since you are receiving this newsletter communication from Sullivan Bank, we know that you are already a member of the SulliFam – and we thank you for being a part of our bank family! That being said, we know many of you have accounts that you have delayed moving because it is a certain amount of work to move your bank account to a preferred institution. We have created a 'switch kit' on our website that makes it easy to assemble the forms you need to move your funds here. Please know that we will do everything in our power to both help you to move and to make sure that you are happy you did so!



Message and data rates may apply.



In the first quarter of 2025, we honored the following employees for their milestone:

Jeff Sullivan, Union Loan Officer
5 years

Suzanne Smith, Sunrise Beach Teller
5 years

Michele Dierker, St. Clair Branch Manager
5 years

Kyle Roehrs, VP, Network Operations Officer
10 years



LET US help you tackle your
BUSINESS GOALS!

BUSINESS POSITIVE PAY

Powerful protection strategies against fraud.



The Best Defense is a Good Offense!

Positive Pay* represents a proactive approach to combating check fraud and unauthorized ACH entries, with Sullivan Bank and your business working together as a **team**.

Check Positive Pay compares each check presented for payment against your check issue file and alerts you of discrepancies. You can view all images of checks before deciding which items to pay or return, monitor daily incoming clearings and return fraudulent items.

ACH Positive Pay helps users stop unauthorized ACH debit or credit transactions. Business owners can easily add companies to their approved list to allow future transactions, block unauthorized companies, or set parameters for transactions such as amount limits, frequency, and start and end dates.

- Significantly reduce the risk of check and ACH fraud
- Provide greater control and visibility over payments cleared
- Help detect fraudulent activity early, potentially avoiding financial loss
- Prevent business disruptions due to fraud

Check & ACH Positive Pay is like insurance. It's better to have it and not need it, than need it and not have it.

With Sullivan Bank's Positive Pay Solutions, your business and corporate accounts are protected from tech-savvy fraudsters.

*Fees may apply. Message and data rates may apply.

Example of How Positive Pay Can Save a Business

A company regularly issues checks to vendors for supplies. One day, an employee at one of their vendor's offices copies the check information from a payment made by the company, then used it to create counterfeit checks.

When these fake checks were presented for payment, the company's bank, which offered Positive Pay, flagged them immediately. The Positive Pay system detected discrepancies in both the check number and payee name, and the bank contacted the company right away.

Thanks to Positive Pay, the fraudulent checks were stopped before they could clear, saving the business any potential losses.



Second Quarter HOLIDAY SCHEDULE

Memorial Day – Monday, May 26
Juneteenth – Thursday, June 19

Fraud Alert

Incorporated into this newsletter is the most recent information (2023) provided by the Federal Trade Commission regarding fraud reports. As you will note, \$1.8 billion was reported as done via bank transfer or payments. Please know that Sullivan Bank uses call back and authorization procedures for wires to do what we can to protect you and your money!

Where's My Refund?

If you are receiving a refund from the IRS on your taxes this year, you can track the status of your federal tax return from the time the IRS received it by visiting [IRS Tools](#) and filling out the appropriate information, or by downloading the [IRS2Go Mobile App](#). Here is also an article on security of your tax refund:

[Did someone use your SSN to file taxes? Here's what to do | Consumer Advice](#)



The answers are in order: 1-A, 2-B, 3-C, 4-D, 5-E, 6-F



FEDERAL TRADE
COMMISSION

A Scammy Snapshot of 2023

(based on reports to
Consumer Sentinel)

ftc.gov/data

ReportFraud.ftc.gov

Top Frauds



1
Imposters



2
Online
shopping
and negative
reviews



3
Prizes,
sweepstakes,
lotteries



4
Investments



5
Business
and job
opportunities

REPORT

2.6 million
fraud reports



\$10 billion
reported lost

The number of reports
and the amount lost is up.

(2022: 2.5 million fraud reports,
\$9 billion lost)

Reported losses to
investment scams grew.



\$1.7
billion

2021

\$3.8
billion

2022

\$4.6
billion

2023

Losses to **business
imposters** climbed.



\$438
million

2021

\$666
million

2022

\$752
million

2023

Losses to **FTC
imposters** soared.



2019

\$3,000
median
loss



2023

\$7,000
median
loss

★ ★ ★ Reports by Military Consumers ★ ★ ★



Imposters: Highest # of reports: **42,000**
Highest total losses: **\$178 million**



Investments: Highest % with loss: **81%**
Highest median losses: **\$7,000**

Top Payment Methods and Losses

Bank Transfer
or Payments

\$1.8 billion

Cryptocurrency

\$1.4 billion

Wire Transfer

\$343.7 million

Scammers
contacting people
by phone or on
social led to big
losses.



Phone calls:

Highest **per person**
reported losses

\$1,480

median loss



Social media:

Highest **overall**
reported losses

\$1.4 billion

total lost



Email:

Highest
of reports

358,000

reports

Serving financial needs for 130 Years And Counting!

[Trusted. Reliable. Community-Focused.]

For over a century, we've been committed to meeting the financial needs of our communities. From opening your first account in-branch to now offering the convenience of **OPENING YOUR ACCOUNT ONLINE**, we've evolved to serve you better.

Whether you're looking for **higher-interest checking accounts**, **competitive certificates of deposit**, or anything in between, we're here to help you every step of the way! *Thank you for 130 years of trust - we look forward to many more.*

130
Years  **SULLIVAN
BANK**



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