

NEWSLETTER



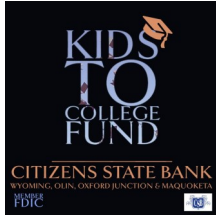
A quarterly newsletter brought to you by Citizens State Bank

VOL. 1, ISSUE 4

JUNE 2022



News



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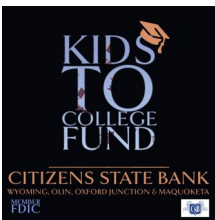
News



Welcome to the quarterly Citizens State Bank newsletter! These newsletters will be designed to give our customers a better insight into what is going on at the bank, as well as what to expect in the near future.

Citizens State Bank will be closed on Monday, September 5th in observance of Labor Day.

Product Spotlight



Thinking about your child or grandchild's educational future? Think no more! We can help provide a safe, secure, savings plan to protect your child or grandchild's educational future.

The kids to College Fund CD can be opened for a child or grandchild with only \$100! Even better, you can make additional deposits anytime with as little as \$25.

Visit a branch office and get started today!

Economic Forecast

Federal Reserve Press Release:



Overall economic activity appears to have picked up after edging down in the first quarter. Job gains have been robust in recent months, and the unemployment rate has remained low. Inflation remains elevated, reflecting supply and demand imbalances related to the pandemic, higher energy prices, and broader price pressures.

The invasion of Ukraine by Russia is causing tremendous human and economic hardship. The invasion and related events are creating additional upward pressure on inflation and are weighing on global economic activity. In addition, COVID-related lockdowns in China are likely to exacerbate supply chain disruptions. The Committee is highly attentive to inflation risks.

The Committee decided to raise the target range for the federal funds rate to 1-1/2 to 1-3/4 percent and anticipates that ongoing increases in the target range will be appropriate. In addition, the Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities, as described in the Plans for Reducing the Size of the Federal Reserve's Balance Sheet that were issued in May. The Committee is strongly committed to returning inflation to its 2 percent objective.

Employee Spotlight



Brandi Holst graduated from Northeast High School, then went on to cosmetology school at La James in Davenport. Brandi and her husband Cody have been together for 19 years and share 4 busy kids together!

Brandi's helping hands can be found at our Maquoketa location, either helping customers or drawing up the bank's next big idea!



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