



A Note from Home Loan State Bank

Hello again! Our quarterly newsletter, "The Local", informs our customers of current banking trends and topics.

With summer in full swing we hope you take time to enjoy your family and get outside to enjoy the natural beauty of Western Colorado.

Heading up to the mountains to spend some time outdoors is a great way to escape the heat and recharge.

Here at Home Loan some of us enjoy camping, fishing, paddleboarding, hiking, and four-wheeling.

Thank you for banking with us, we appreciate your business.

-Home Loan State Bank



Montrose Branch

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Bank Education

The American Banker Association issued an article, Educating Bank Clients from 7 to 70, in April of 2024.

The article discusses the lack of education on important financial components such as how to:

- budget,
- save,
- invest,
- access credit,
- think about debt,
- pay taxes, and
- read paychecks.

By the time students graduate high school, they need to know key money management concepts and understanding these financial components is critical to functioning as a productive member of society.



Is college in your future?

A recent study shows that a kid with a savings account is more likely to attend college.

So start saving now!

Home Loan State Bank is committed to financial education as a path to establish financial freedom and stability. Talk to your family and children about topics such as:

- Checking Accounts
- Savings Accounts
- Debit Cards
- Credit Cards
- Budgeting and Goal Setting
- Borrowing/Loans

Protecting Your Personal Information

Keeping your information and devices secure is no easy feat!

Here are some tips on how to lock down your devices from scammers or hackers:

- Secure your Accounts using strong passwords of at least 12 characters. Do not share your login.
- Use multi-factor authentication. This means entering two or more credentials to access your account.
- Choose security questions only you know the answers to.
- Secure your devices by keeping your security software, internet browser, and operating system up to date. This includes anti-virus software, firewall programs and Windows/Apple OS.
- Back up your data to protect it by making copies of your data either in the cloud or on an external storage device so that in the event of a virus or crash you can restore your data.
- Report Identity Theft. If you think someone has gotten a hold of your information, you can visit [IdentityTheft.gov](https://www.identitytheft.gov).



Elder Financial Exploitation

Bank regulators and banking associations have issued guidance on elder financial exploitation to help educate the elderly, as well as their family and friends.

The ABA Foundation points out examples of elder theft and scams. Crimes include:

➤ Elder Theft

Trusted individuals steal money or belongings from seniors, comprising of 2/3 of elder abuse cases. Some examples include forging checks, stealing Social Security income, and using credit cards and bank accounts without permission.

➤ Elder Scams

Strangers deceive older adults into transferring money to them for promised

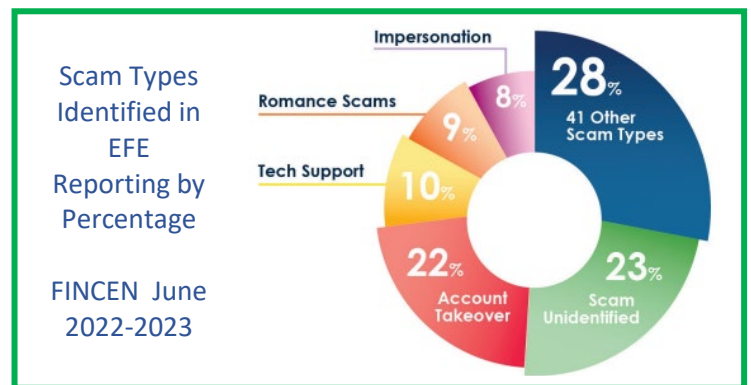
services or financial benefits which do not exist or were misrepresented. Examples:

- Tech support scams — Scammers pose as tech repair agents to access victims' computers and finances.
- Investment scams — Perpetrators induce investors to make purchases based on false information and promises of large returns with minimal risk.

- Romance scams — Criminals seek money from victims on dating apps and social media.

- Government or family imposter scams — Fraudsters impersonate government officials or family members to demand money.

- Lottery scams — Criminals claim victims must pay taxes or fees to access winnings from a lottery or raffle.



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LOCAL HAPPENINGS



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