

THE FIRST NATIONAL BANK OF DENNISON A MESSAGE FROM THE PRESIDENT



Nichole L. Zesiger, President

The First National Bank of Dennison having a great year. This is all thanks to the hard work and dedication of our employees and board of director's. Of course, we could not have done it without the support of our loyal customers & shareholders.

Our net interest margin and investment income has continued to improve significantly in the rising interest rate environment. Inflation is still in full force. Gas prices are still above \$3. The cost of retail goods and over all cost of living is causing all consumers and businesses alike to be more conservative. Commercial loan demand is softening but still pretty good. Prime rate is increasing but has not seemed to stop the demand for home-equity lines of credit, home or investment purchases.

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Long-term rates are higher than most have seen in 15 years. Here at FNB, we do not see rates declining any time soon. Installment loan lending is still strong. Even with the lack of automobile inventory on car lots, people are still buying. Deposit rates are much better for depositors. We have been very fortunate to always have a great core deposit base. And we have all of you to thank for that.

Competition in the market is fierce. Not only for loans but deposits. Not all to the benefit of the customer. You can trust the employees at the First National Bank of Dennison to provide you with the best rates and terms available for your loan requests. The Bank has been here for over 90 years and will continue to put you first.

Don't forget our new suite of products to improve our customer experience. Our online mortgage application portal for your convenience of applying at home! Our new online consumer loan application portal for unsecured, car loans, motorcycles, home equity lines of credit etc. We also rolled out a new turnkey online & mobile platform has been extremely well received! Our new accounts platform rolled out in October. This will improve your time in the bank. We rolled out our new loan officer scheduling too. This will enable you to make an appointment with our loan officer's from our website at your convenience. Zelle is still on our radar as a strategic project for 2024. We are always interested in making the bank the best it can be providing the best customer experience.

Our Information Technology Team is always looking out for you. Not only does the bank have the state of the art technology infrastructure but the most up to date services to protect your data from scammers. Always be on alert! Please watch for our "Banks never ask that campaign".

Thank you to all our customers and shareholder's for supporting the bank and helping us be the best we can be. We look forward to another great year as we have our roots where other have their branches.

Sincerely,

Nichole Zesiger, President