



# PEOPLES TRUST AND SAVINGS BANK IS MERGING WITH FARMERS AND MERCHANTS SAVINGS BANK

Dear Valued Customer,

We are excited to announce that Peoples Trust and Savings Bank has entered into an agreement to merge with Farmers and Merchants Savings Bank of Iowa City. The merger will occur on December 11, 2023. Peoples Trust and Savings Bank will be changing their name to Farmers and Merchants Savings Bank, becoming their fourth branch location, as a part of the merger. Peoples Trust and Savings Bank is a locally owned and managed community bank serving residents and businesses in Riverside and surrounding communities. We offer the services of a modern financial institution while maintaining the integrity of a community bank where decisions are made onsite. This allows for quick decision making and tailoring products and services to meet the needs of our customers. Our success would be not be possible without each one of you, our valued customer, and your support.



**FARMERS AND MERCHANTS SAVINGS BANK** is family owned by the same company as Peoples Trust and Savings Bank. Merging with them will allow us to offer more products, services, and convenient branch locations than ever before.

## WHAT THIS MEANS TO YOU!

There will be no changes to the staff at Peoples Trust and Savings Bank. There will be little impact to you over merger weekend (December 8th - 10th).

Farmers and Merchants Savings Bank is proud to serve both our current and new account holders. If you have any questions about the merger, please call us at **319-648-2221** and we will be happy to assist you.

Thank you for choosing Peoples Trust and Savings Bank for your banking needs. We appreciate your business, and we are committed to continuing to provide excellent service at Farmers and Merchant Savings Bank in Riverside, Iowa.

Best Regards,  
Bank Staff of  
Peoples Trust and Savings

### FDIC COVERAGE

After the merger, deposits held at both banks will no longer be separately insured. Effective December 11, 2023, a depositor is given a grace period of six months to restructure accounts accordingly, if necessary.

