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12 NORTHEASTERN MINNESOTA LOCATIONS

Welcome

to the first edition of the American Bank newsletter.

A message from CEO, Rob Marwick

Customer Information Security



As you may recall in September of this year, Equifax, one of the three national consumer reporting credit reporting agencies, announced a major data breach. This breach affected approximately 143 million Americans, occurred between May – July 2017 and the information stolen includes consumer’s personally identifiable information including names, social security numbers, dates of birth, addresses, and in some cases, driver’s license numbers. Another 209,000 credit card numbers and dispute documents with personally identifiable information for approximately 182,000 consumers were also stolen.

There is no evidence of unauthorized access to consumers’ credit reporting databases.

To be clear, American Bank of the North was not compromised and your information was not stolen from our bank. However, we take the security of our customer information very seriously, and we are providing you with the information we know about this massive breach and the steps you can take to protect your personally identifiable information, if you so desire. Following this unprecedented breach, we are also asking our customers to be extra vigilant and report any suspicious activity in your American Bank of the North accounts by calling your local branch or by visiting our website at www.ambnk.com. Please refer to my letter on the website for more information on what actions would be prudent to take following this breach, which affects one out of every two Americans.

Please be assured that our TEAM at American Bank is working diligently to prevent access by unauthorized parties to our customer information database. Cybersecurity is a top priority for our bank and the entire banking industry. We continue to review our systems, controls, processes, and policies to mitigate any type of risk or threat. We also require mandatory Information Security Training for all of our team members, at least on an annual basis.

Lastly, thank you for doing business with American Bank of the North. We are here to service your needs and provide you with exceptional customer service!

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Get Ready for Taxes: Plan ahead to avoid refund delays

The Internal Revenue Service has advised taxpayers about steps they can take now to ensure smooth processing of their 2017 tax return and avoid a delay in getting their refund next year. This is the first in a series of reminders to help taxpayers get ready for the upcoming tax filing season. Additionally, the IRS has a special page on its website with steps to take now for the 2018 tax filing season.

The IRS urges all taxpayers to file a complete and accurate tax return by making sure they have all the documents before they file their return, including their 2016 tax return. This includes Forms W-2 from employers, Forms 1099 from banks and other payers, and Forms 1095-A from the Marketplace for those claiming the Premium Tax Credit. Doing so will help avoid refund delays and the need to file an amended return later. Confirm that each employer, bank or other payer has a current mailing address.

Typically, these forms start arriving by mail in January. Check them over carefully, and if any of the information shown is inaccurate, contact the payer right away for a correction.

Taxpayers should keep a copy of their 2016 tax return and all supporting documents for a minimum of three years. Doing so will make it easier to fill out a 2017 return next year. In addition, taxpayers using a software product for the first time may need the Adjusted Gross Income (AGI) amount from their 2016 return to properly e-file their 2017 return. Learn more about verifying identity and electronically signing a return at [Validating Your Electronically Filed Tax Return](#).

Renew Expiring ITINs

Some people with an Individual Taxpayer Identification Number (ITIN) may need to renew it before the end of the year. Doing so promptly will avoid a refund delay and possible loss of key tax benefits. Any ITIN not used on a tax return in the past three years will expire on Dec. 31, 2017. Similarly, any ITIN with middle digits 70, 71, 72 or 80 will also expire at the end of the year. Anyone with an expiring ITIN who plans to file a return in 2018 will need to renew it using Form W-7.

Once a completed form is filed, it typically takes about seven weeks to receive an ITIN assignment letter from the IRS. But it can take longer — nine to 11 weeks -- if an applicant waits until the peak of the filing season to submit this form or sends it from overseas. Taxpayers should take action now to avoid delays.

Taxpayers who fail to renew an ITIN before filing a tax return next year could face a delayed refund and may be ineligible for certain tax credits. For more information, visit the [ITIN information page](#) on [IRS.gov](#).

Refunds Held for Those Claiming EITC or ACTC Until Mid-Feb

By law, the IRS cannot issue refunds for people claiming the Earned Income Tax Credit (EITC) or Additional Child Tax Credit (ACTC) before mid-February. The law requires the IRS to hold the entire refund — even the portion not associated with EITC or ACTC. The IRS expects the earliest EITC/ACTC related refunds to be available in taxpayer bank accounts or debit cards starting on Feb. 27, 2018, if direct deposit was used and there are no other issues with the tax return. This additional period is due to several factors, including the Presidents Day holiday and banking and financial systems needing time to process deposits. This law change, which took effect at the beginning of 2017, helps ensure that taxpayers receive the refund they're due by giving the IRS more time to detect and prevent fraud. As always, the IRS cautions taxpayers not to rely on getting a refund by a certain date, especially when making major purchases or paying bills. Though the IRS issues more than nine out of 10 refunds in less than 21 days, some returns require further review.

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For a Faster Refund, Choose e-file

Electronically filing a tax return is the most accurate way to prepare and file. Errors delay refunds and the easiest way to avoid them is to e-file. Nearly 90 percent of all returns are electronically filed. There are several e-file options:

- IRS Free File
- Volunteer Income Tax Assistance and Tax Counseling for the Elderly programs
- Commercial tax preparation software
- Tax professional

Use Direct Deposit

Combining direct deposit with electronic filing is the fastest way for a taxpayer to get their refund. With direct deposit, a refund goes directly into a taxpayer's bank account. There's no reason to worry about a lost, stolen or undeliverable refund check. This is the same electronic transfer system now used to deposit nearly 98 percent of all Social Security and Veterans Affairs benefits. Nearly four out of five federal tax refunds are direct deposited.



Direct deposit saves taxpayer dollars. It costs the nation's taxpayers more than \$1 for every paper refund check issued but only a dime for each direct deposit.

Information from the irs.gov

eMobile Banking

lets you bank whenever and wherever you go!

At the mall. In the office. In your car. At a sports event. Wherever you go, there we are! eMobile Banking provides American Bank customers the convenience of handling your banking on your mobile phone or tablet.

Text Banking: Quickly receive account information by text message—no sign-in necessary. (Service Provider Text Rates may apply) For more information: <http://bit.ly/2Cd2cfQ>

eMobile Web Banking: eMobile Banking is a browser-based solution that allows our customers to access their account, view account balances, history, pay your bills all from the convenience of your smartphone or tablet. (Service Provider web rates may apply) For more information: <http://bit.ly/2jvelHI>

Apple® or Android® App: Download our apps. The Apple® and Android® App allows our customers to access their accounts, view account balances, history, pay bills, view check images anytime, from anywhere. (Service Provider web rates may apply) For more information: <http://bit.ly/2AmhA8A>



Money Safety Tips for Travelers



That little girl who came up to you in Rome looked so sweet and innocent — until you realized that she was just distracting you while her father picked your pocket! Unfortunately, this type of petty crime is all too common around the world, especially in popular tourist areas. Whether they're fumbling through guidebooks or gawking at new sights, tourists are often unaware of their surroundings, making them easy prey for thieves. Luckily, a little bit of common sense and preparation can go a long way toward keeping this from happening to you. The following tips will help you keep your money safe when you travel.

Where to Keep Your Valuables

The most important rule of the road is to make sure you keep your money, credit and debit cards, and passport in a money pouch at all times while you're in transit. It's not recommend to carry anything valuable in a purse, which is too easily snatched, or a backpack, which can be opened without your noticing. Even a wallet kept in your front pocket can be taken by an experienced pickpocket.

Smarter Travel recommends wearing a money pouch that can be concealed under your clothing. Some pouches attach to your belt, while others are worn around the neck, waist or calf. These are particularly important if you're sleeping on a train, standing on a crowded subway or staying in a hotel that is not very secure. Choose one that is comfortable and practical for where you're traveling. You can buy money pouches at Magellans.com or other travel stores.

Money pouches are certainly not the only way to avoid theft. There are key chains, belts and cases, all of which are available for less than \$40.

Aren't your valuables secure if you leave them in your hotel safe? Not necessarily. Hotel safes are not particularly difficult to break into and many hotels don't accept liability for the loss of any items put into them.

Try not to carry all of your valuables in the same place. If you're traveling with a companion, make sure each of you has some cash and a credit card on hand in case you're split up or one of you is robbed. If you're alone, keep a backup credit or debit card in a separate pouch from the one you'll be using most often. Some travelers carry a dummy wallet stuffed with an expired credit card and a few bills to toss on the ground as a diversion when confronted by thieves.

While most valuables should be safely hidden away, you may want to keep a small amount of local currency in a separate pocket or pouch where it's easily accessible; that way you're not flashing your cash each time you want to make a purchase.

Information from SMARTERTRAVEL

We have the perfect solution to all your travel needs. American Bank offers a Visa® Travel Card. It's a great alternative to taking cash, credit cards, or checks on your vacation. Use it to make purchases or get cash anywhere in the world.

It's simple to pack and replace.

For more information ask a Personal Banker at any of our locations or visit: <https://www.ambnk.com/other-cards>



7 Ways to Trick Yourself into Saving Money

Saving money isn't that hard. What's hard is keeping money saved. It's too easy to cut expenses in one area only to spend more somewhere else. Sticking cash into savings won't help if it comes right back out again. What you need are some ways to trick yourself into savings it.

1. Automate it

Willpower is overrated. Set up automatic transfers, and you likely won't miss the money as it's whisked from your paycheck to your retirement fund (for example) or from your checking account to savings.

2. Name it

Labeling an account with its purpose can be a powerful deterrent to tapping the money for other uses. Online banking allow you to name your accounts such as: vacation, property taxes, new car fund, holidays and so on. It's a lot easier to dip into a nameless savings account than one that says "Dream Trip to Bora Bora." The names make you think about what you're really sacrificing when you spend the money thoughtlessly.

3. Lock it up

You should keep at least \$500 cash easily accessible for small emergencies. Beyond that, consider creating some barriers to accessing the money. Certificates of deposit can be a good option for savings accounts, since you pay a small penalty if you break into them early. If you're tempted to cash in retirement funds, remember that taxes and penalties typically will equal 25% to 50% of any withdrawal.

4. Save your rewards

Use a cash-back rewards credit card for your expenses, pay the balance in full every month and regularly transfer the rewards to your savings account or IRA.

5. Divert it

Every time you cancel a subscription, disconnect a service or pay off a debt, divert that monthly payment into savings.

6. Bank your windfalls

Define a windfall broadly as any extra money that lands in your lap: rebates, bonuses, refunds (including your tax refund). Carve out 10% to spend any way you want and then save the rest.

7. Save your raise

Got a 3% raise? Boost your 401(k) or IRA contribution by at least 2%. You'll get a little extra in your paycheck while putting most of your raise to work for your future.

Liz Weston is a columnist at NerdWallet



Whether you are interested in a new home, a dream vacation, retirement or simply having money to do what you want—American Bank offers a variety of savings accounts to meet your needs or goals.

All American Savings | All Seasons Savings | Health Savings | Individual Retirement (IRA) | IRA Savings | Certificate of Deposit

Stop by any of our locations to learn more or visit our website.

www.ambnk.com

American Bank Locations and ATMs

American Bank is privately held and a subsidiary of Mesaba Bancshares, a multi-bank holding company.
We have 12 branch offices and 3 administration offices throughout Northeastern Minnesota.

Grand Rapids North

428 NW 4th Ave
Grand Rapids, MN 55744
218.327.0818
M-F 8:30am-5pm
Drive Up: M-F 8am-5:30pm
Saturday Drive Up: 8am-12pm
24-Hour ATM

Calumet

572 5th Ave
Calumet, MN 55716
218.247.7536
M-F 9am-4pm
Drive Up: M-F 9am-4pm

Hibbing

2015 E 3rd Ave
Hibbing, MN 55746
218.262.5000
M-F 8:30am-5pm
Drive Up: M-F 8am-5pm
24-Hour ATM

Biwabik

211 N Main St
Biwabik, MN 55708
218.865.6345
M-F 10am-4pm

Grand Rapids South

1215 S Pokegama Ave
Grand Rapids, MN 55744
218.327.1121
M-F 8:30am-5pm
Drive Up: M-F 8am-5pm
24-Hour ATM

Nashwauk

117 Central Ave
Nashwauk, MN 55769
218.885.2278
M-F 8:30am-5pm
Drive Up: M-F 8:30am-5pm
24-Hour ATM

Chisholm

231 W Lake St
Chisholm, MN 55719
218.254.3341
M-F 9am-4pm
24-Hour ATM

Cook

128 Hwy 53 SE
Cook, MN 55723
218.666.0393
M-F 8:30am-5pm
Drive Up: M-F 8am-5pm
24-Hour ATM

Super One

2410 S Pokegama Ave
Grand Rapids, MN 55744
218.326.3232
M-F 9:30am-7pm
Saturday 9:30am-3pm
6am-Midnight ATM

Walmart

12080 Hwy 169
Hibbing, MN 55746
218.263.3784
M-F 9:30am-7pm
Saturday: 9:30am-3pm
24-Hour ATM

Mt Iron

8401 Unity Drive
Mt Iron, MN 55768
218.741.0816
M-F 8:30am-5pm
Drive Up: M-F 8am-6pm
24-Hour ATM

Orr

4539 Hwy 53
Orr, MN 55771
218.757.0121
M-F 10am-4pm



**We have 33,000 more reasons to use your
American Bank Visa® ATM/Debit Card!**



Did you know you can use your American Bank Visa ATM/Debit card surcharge free at over 33,000 locations in the United States? We are part of the MoneyPass ATM Network. Download their app or go to their website to find one near you as you travel. <https://www.moneypass.com/index.html>

We also partnered with Lucky Seven General Stores. You can withdraw money at any of their locations. Flying from Range Regional Airport? Enjoy the convenience of our ATM located inside the airport!

