



THE BANK BULLETIN

UPDATES TO YOUR ACCOUNT STATEMENTS

Customer Action May Be Required

We are pleased to inform you of an update to our account statements effective June 12, 2023! In an effort to better support you and meet your needs, we are rolling out some much needed updates and improvements to our statement processes. Your statement cycle will not be affected, and you will notice a fresh new look and layout on your June statement. Please note: action may be needed to continue receiving statements in your preferred manner. Please read the attached notice to determine whether or not any action is needed:



If you are not currently enrolled in online banking, now is a great time to do so! Visit www.malvern.bank, locate the “Online Banking Login” section on the main page, and click “Enroll”.

JAY TO THE WORLD



Hey Everyone!!

I am literally phoning it in this month! When Katelin asked me if I'd like some space in this month's newsletter I immediately panicked because I had nothing in the hopper. I always have a few unused jokes from prior months in reserve, but unfortunately I've got nothing for this month, not even a dad joke!! Yes, I've run out of dad jokes!! So I'm going to leave you with this: if you're bored and looking to kill 20 minutes, we have started a YouTube channel that follows the Dirt Track Bank racing team of myself and Jesse Sobbing. The first couple episodes were pretty long, so I'd probably tell you to start with episode 3 that is labeled '4 of a Kind'. That episode was recorded in Warrensburg, MO and consists solely of in-car camera footage with some narration from yours truly. Simply log onto YouTube, search 'Dirt Track Bank', and then find episode 3. Episode 4 was recorded in Albion, NE on May 19th and that video should be coming out this week. And for those of you who would like to catch some racing action in person, we are in Corning, IA this coming Saturday, June 3rd and Stuart, IA on Sunday, June 11th. I have free tickets for both nights, so don't hesitate to contact me at jburdic@malvern.bank if you'd like to check us out!!

In the meantime, have a great month of June and I'll be back with a full-blown JTTW in July!!



MEET OUR SUMMER INTERNS

Lilly Proctor - Marketing Intern

Lilly may not need an introduction, as she started at Malvern Bank as a high school student back in 2020. Now, Lilly is back at MB after her freshman year at Northwest Missouri State University. Lilly is studying Public Relations and Marketing at NWMSU, she is a member of the Bearcat Marching Band drumline, and the Northwest Dance Company.

In case you don't know Lilly, she is an East Mills Graduate from Emerson, IA. Her parents are Babe and Denny Proctor and her younger brother, Fletcher, recently joined the MB family as well as a weekend Teller! After school, Lilly plans to remain in the Midwest and work as an event planner and marketer. Lilly is excited to return to MB for her fourth summer, and she is extra excited to gain marketing experience this year!

Lilly will be working over the next couple of months on some community outreach and customer relations projects. If you see her around, be sure to give her a warm welcome and wish her the best as she returns to college in the Fall.



Jacob Slaughter - Summer Intern

Jacob is joining us as a full-time Summer Intern. Jacob graduated from Glenwood High School in 2022 and he just finished his freshman year at Iowa State University where he is studying Finance and Ag Business. Jacob played soccer through high school and is looking forward to golfing with friends this summer.

Jacob chose to work at Malvern Bank this summer because he always enjoyed the MB environment when doing business as a customer, and he wanted to get a feel for working at a small community bank vs. a large institution. So far, he is learning the deposit side of the bank and he is looking forward to learning more about how all the various departments function. After school, Jacob plans to return to Mills County to work as a Financial Advisor or Farm Loan Analyst.

If you see Jacob in the drive through or around the bank, be sure to give him a warm Malvern welcome and wish him the best as he returns to ISU in the fall!



Update Your Contact Information

Easily make updates to your contact information by visiting the "Profile" page in online banking (not available through the mobile app). If we are missing up-to-date contact info for you, you'll likely hear from us over the next few months as we work to update our customer database.





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To Our Valued Customers,

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Paper Statements via USPS:

- If you currently receive physical statements via USPS and wish to continue receiving statements in this manner, no action is needed.
 - \$2.00 + sales tax physical statement fee is unchanged.
- If you wish to update your statement preferences to receive electronic statements instead, now is a great time to do so! Follow the instructions in the “E-statements via Online Banking” section below to enroll.

E-statements via Online Banking:

- If you currently receive electronic statements (e-statements) through online banking and wish to continue receiving statements in this manner, action is needed.
 - You may take action as early as May 9th by logging in to your online banking account. Upon logging in, you will receive a prompt to sign up for e-statements. Please follow the prompts to make your selection. Note: a valid email address is now required to enroll in e-statements.
- If you currently receive e-statements but would like to switch to physical statements via USPS, no action is needed.
 - A \$2.00 + sales tax physical statement fee will take effect in September, 2023.

E-statements via Password-Encrypted Email:

- For your safety and security, we are no longer able to deliver statements in this manner. You may choose to enroll in e-statements via online banking or receive physical statements via USPS.
- If you would like to receive e-statements through online banking, action is needed. Follow the instruction in the “E-statements via Online Banking” section above to enroll.
- If you would like to receive paper statements via USPS, no action is needed.
 - A \$2.00 + sales tax physical statement fee will take effect in September, 2023.



As your financial institution, we continuously strive to provide the best service possible. We are working hard to ensure this transition is as painless as possible to you, but we recognize that you may have questions or concerns. Feel free to call, text, email, or stop in to see us and we will be happy to answer your questions regarding this transition. As with any update, we appreciate your patience and understanding while we work to streamline the new process.

Sincerely,

Chloe Hammers

Deposit Operations Manager, Malvern Bank

chammers@malvern.bank

712-624-8686

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ERROR RESOLUTION NOTICE

In case of errors or questions about your electronic transfer, call or write us at the telephone number or address listed below, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any)
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. An account is considered a new account for 30 days after the first deposit is made, if you are a new customer.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

In Case of Errors or Questions about your transfer:

Telephone us at: (712)624-8686

Write us at: Malvern Bank

P.O. Box 120

Malvern, IA 51551-0120