

Quarterly Statement




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Consumer Alerts: What's really behind that tempting CD rate? Maybe you should ask.

The FDIC has received inquiries and complaints about certain companies advertising above-market interest rates for FDIC-insured Certificates of Deposit (CDs). Some of these ads display the FDIC logo or state "FDIC Insured." Many of these companies are not FDIC-insured banks. Rather, they are insurance or financial products. The small print in the ads may state that the company is not an FDIC-insured financial institution.

The advertised CDs generally offer above-market interest rates for only a short term, require a minimum amount, and insist that the customer visit a company office. The advertisement's goal is to attract consumers for the company's non-deposit products or services. If a customer asks to purchase the advertised CD, the company will direct the customer to a computer terminal in the company's office to purchase a CD from an FDIC-insured financial institution that accepts Internet deposits. The CD will be offered at a rate lower than advertised. The company typically writes a separate check to the financial institution for the difference between the bank's rate and the advertised rate for the term of the CD. Both checks are mailed to the bank, and the bank then issues the CD for the increased amount, but at the bank's lower interest rate.

Things to consider:

- Consumers should carefully consider whether non-insured products are appropriate for their personal financial situation.
- Consumers should understand the terms of any CD they purchase.
- Consumers can research deposit interest rates at Web sites, such as <http://www.bankrate.com>.
- Consumers can verify whether identified financial institutions are FDIC-insured at http://www2.fdic.gov/idasp/main_bankfind.asp.
- Consumers can find information about FDIC deposit insurance coverage at <http://www.fdic.gov/deposit/deposits/index.html>. 



Good Old Fashioned Picnic

The Annual ASB Employee & Family Picnic was held July 15th at Fischer Lily Park.

Grace Schmitgen - 5 years with American State Bank



Grace Schmitgen contemplated the idea of going into banking long ago; however, she did not pursue it. That is, until five years ago. American State Bank of Pierre advertised a teller position and she fit the description! When asked what Grace enjoys most about her work, it's the daily communication she has with the customers.

2009 not only marks Grace's 5th year with ASB. Grace and her husband Gary celebrated their 40th wedding anniversary in June! In her free time, Grace enjoys spending time with her 2 children and 3 grandchildren.

Congratulations Grace on 5 years with American State Bank! 

Congratulations Judy Weisgram on 30 years with American State Bank

Thirty years ago Judy Weisgram joined American State Bank of Pierre. Judy has helped guide American State Bank through many changes in the banking industry from handwritten entries and microfilm records to internet banking and e-statements.

Judy's knowledge and experience in banking is extensive. Currently, she is Senior Vice President for Operations and serves on the Board of Directors. She is our human resources manager and heads the IT department.

In 1997, Judy was honored by the Northwestern Financial Review Magazine as the "Outstanding Woman in Banking" from South Dakota. Judy is an extraordinary person who we are proud to work with.

Judy is active in several organizations. Near and dear to her heart is Oahe Habitat for Humanity where she serves on the board as treasurer.

Thank you Judy for all you do! 



Profit Mastery Seminar

The Profit Mastery Seminar will be held October 20 & 21 at the Ramkota. This two day seminar provides independent business owners and their key managers the education, information, and tools they need to gain active financial control of their businesses.

Whether you're a business owner yourself, or are looking to help your clients, customers, or associates, this course offers training, tools, products, and processes you can put to use immediately to improve cash flow and profitability.

There is still time to sign up. For additional information call Bob Clair or Tina Van Camp at American State Bank 605-224-9233.



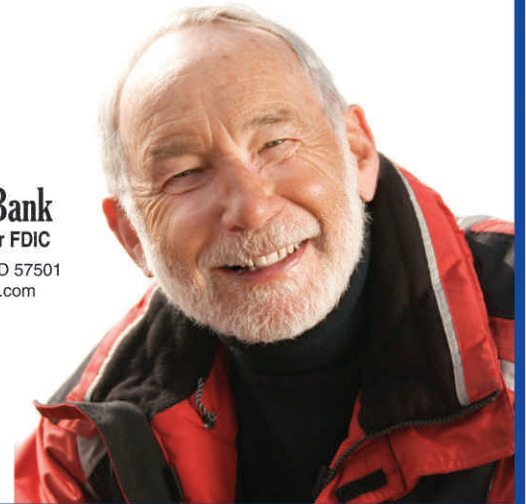
I've got a strong bank behind me.



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700 East Sioux Avenue • Pierre, SD 57501
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Rated one of the nation's strongest banks.



Amazing Race

United Way started its 2009 campaign kickoff Aug. 12. American State Bank participated in the 2nd annual Amazing Race! Though we didn't place, our team did an **Amazing** job! The highlight of the event was the Awesome ASB cheerleaders!

This year's United Way co-chairs are our very own Judy Weisgram and husband, Mike.



ASB Amazing Team

Pictured l-r: Denise Steiner, Brad Curtis, Lorrie Pederson, Melissa Puepke, Tina Van Camp, & Kelley Van Lith.



ASB Awesome Cheerleaders!

Pictured l-r: Carol Johnson, Peggy Ogan, Brenda – Marcy's cousin, Marcy Fifield, Candy Sowers, Janice Haag, & Patty Panzer. Not pictured is Laurel Sharp.

Melissa Puepke, Consumer loan officer, is leaving American State Bank. She has accepted a position at SD Housing Development Authority. Melissa has been with ASB for eight years and we wish her well in her new endeavor.

The screenshot shows the American State Bank website interface. At the top, there's a navigation bar with links for Loan Calculator, Related Links, Make ASB Your Home Page!, and Bookmark ASB. Below this is a section for 'VIEW YOUR ACCOUNTS' with a User ID field and a 'Login' button. To the right, there's a section titled 'Learn about a product or service...' with links for Internet Banking, Enhanced Online Security, and Phishing and ID Theft. Below that is a 'No Account? Sign Up Now!' section with links for Personal Enrollment Form, Commercial Enrollment Form, and View Demo. The bottom of the screenshot shows a 'Welcome to American State Bank Online' banner with contact information: American State Bank, 700 E. Sioux Ave, P.O. Box 1178, Pierre, SD 57501-1178. Phone: 605-224-9233, Toll Free: 800-347-6537, Fax: 605-224-1872. ASB Banking Hours: Monday-Friday 7:30 am - 5:30 pm, Saturday 9:00 am - 12:00 pm, Sunday - Closed. The footer includes copyright information for 2009 American State Bank and logos for VERIFIED by VISA, Member FDIC, and Equal Housing Lender.



ASB has a new look at asbpierre.com! If you are an online banking customer you may have already noticed the website. We are pleased with the update and hope you will be too. Internet banking will keep its enhanced security along with the same features customers have become accustomed to.

Be sure to check the ASB Bulletin Board on a weekly basis for upcoming community and bank events!

Hours

Monday – Friday 7:30 am – 5:30 pm
Saturday 9:00 am – Noon
Sunday Closed



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