



Peoples Bank
of Seneca

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Director Thompson:

Peoples Bank of Seneca is proud to partner with Federal Home Loan Bank of Des Moines. A partnership that is felt by every corner of every community we serve, from families to businesses to the school districts.

A recent example of the impact of that partnership is the installation of a turf field at Seneca High School. As with many small, Missouri towns, the high school is a bit like a town square. It is a place to gather and celebrate and connect. Those experiences become memories which unite a community. Our football coach recognized the need for a turf field so his team would have both a place to practice and a place to play, but fields are expensive, and budgets are tight. Peoples Bank of Seneca found a creative solution to the dilemma and made a loan to Seneca R7 Foundation for the cost of field as well as provided the initial seed money donations to provide the project some momentum. The Seneca Indians football team kicked off their season with a new field because the entire town wanted to be part of the project. I was humbled, excited, proud, for the community I loved and lived in. That is what community banks do. We show up. We get things started. We are committed. The biggest strength of Peoples Bank of Seneca is having the unique ability of recognizing and meeting the needs of our customers.

We can be there for our customers because we have partners like FHLB Des Moines. Let me explain why - when I first started working at Peoples Bank of Seneca about 17 years ago, we were a small bank in a small town and were only able to offer homebuyers in-house mortgages with balloons. When we began participating in the FHLB Des Moines Mortgage Partnership Finance® Program, we gained instant credibility in the marketplace. In a world where banks offer similar rates and similar mortgage loan programs, it is critical to have a differentiator when talking to realtors and customers. The MPF® Program became our differentiator by offering a streamlined process that allows us to retain control over the underwriting, closing, and funding processes. We can close more loans than we could when we kept the mortgages on our books, but still can retain service going forward.

The MPF Program was a catalyst for growth, and we are now at \$375 million in assets with five locations. The size of the bank gives us the opportunities to do things we could not have done 17 years ago. A percentage of our profits are delivered back to local sponsorships and the school. The installation of the turf is not the end of the story. Since then, our band has had a place to practice outside, our junior high student athletes have had a place to practice, and we have been able to host youth sports camp for the surrounding communities. Most memorable to me, though, was our football team had a fantastic season and made it to the state quarterfinals. The game was in a town over two hours away. There is not a lot of wealth in Seneca and between the drive over and ticket fees, the game was out of reach for a lot of students and families. *Experiences become memories which unite a community.* . . . Peoples Bank of Seneca wanted to create an experience. We booked buses, we secured tickets, and we ordered dinner for the ride over. On the night of the game, bus after bus after bus pulled into the opposing team's stadium. We had more fans than the home team and the Indians football team pulled off a huge upset. Our fans rushed the field. It was a moment people are still talking about. A moment of unity.

It may not be obvious, but FHLB Des Moines played a huge role in that story. Using the MPF Program and other FHLB Des Moines liquidity products, we have been able to grow to the point where we can strengthen our communities and invest in the success of our families, businesses, and school districts. Keeping with the football theme, I am an FHLB Des Moines cheerleader. I recognize we would not be the same bank without our partnership with them. I may not pick up the pom poms on Friday night but I will continue to count on the FHLB Des Moines to be there for us so we can be there for our communities.

Sincerely,

Deron Burr
President & CEO
Peoples Bank of Seneca