

# THE MSB INSIDER

MAYVILLE STATE BANK CUSTOMER NEWSLETTER



## Emergency Fund: How Much is Enough?

Being prepared for a financial crisis or hiccup can take time. Building up your emergency fund isn't something you can do overnight, but working at it day by day or month by month is an easy way to become prepared without seeing a huge decrease in your funds.

### How much should I save for an emergency fund?

How much you can save will depend on where you are at in life. You will have debts, monthly expenses, insurance, kids and so on that will affect how much cash you can afford to set aside. If you are just starting, aim to have three months' worth of expenses saved up. This can help if you were to lose a job – then you'd have enough money to afford your living expenses until you find a new employer. After you save up three months' worth of expenses, the next step is to get to six months.

### How do I save for an emergency fund?

Start by calculating your monthly expenses such as your debts, groceries, gas, insurance, payments related to your children's activities and so on. See if there are any places you can cut. Then begin to build a budget so you can start slowly saving each week or month. If you eat out once a week instead of five times a week, then that savings could go into your emergency fund.

### Where should I save my emergency fund money?

You'll want your money to be easily accessible because when you need it, it will most likely be an emergency so you won't have any warning. If you are able to, place this money into an interest-earning bank account such as a savings account. You wouldn't want to have all your money in a CD or IRA because you will incur early-withdrawal penalties. Contact Mayville State Bank today about your savings options.

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## Are You Ready for Vacation?

Summer is here and there is no better time to hit the road and enjoy the great outdoors. Let Mayville State Bank help with a great low rate on a Camper or RV. Call a lender for more information at (989)843-6145 or get your application started online today at [MayvilleStatebank.com/Loans/Personal](https://www.mayvillestatebank.com/Loans/Personal).

Not sure where to travel this summer? Check out this link to find great campgrounds in Michigan for family fun time that isn't too far from home.

<https://www.michigan.org/article/trip-idea/beautiful-campgrounds-michigan>

## Student Loans are Here!

You want options. We've got them.

Whether you need a loan to pay for school or refinance existing loans after graduation, we can assist. Take the stress out of paying for college by creating a private student loan that fits your budget and your goals. With a simple application, helpful tools, and great customer service, we're here to help you breathe easy. To learn more or apply online today visit

[MayvilleStateBank.com/Loans/Student](https://www.mayvillestatebank.com/Loans/Student).



[MayvilleStateBank.com](https://www.mayvillestatebank.com)

# HONORING YEARS

## Celebrating Over 40 Years with Lisa Stephens

After more than 40 years of service, Lisa Stephens, a Mayville High School graduate (1978), has announced her plan to retire in June, 2021. Lisa began working for Mayville State Bank in September of 1977 as a co-op student in conjunction with Mayville High School's Steno/Clerical Office Practice Block program. Upon graduating, Lisa accepted a full-time bookkeeping position and also worked in the proof department. Later she transferred to a teller/frontline staff position where she was able to provide service face-to-face and help customers with many services. In 1993, through the bank's financial education program, Lisa began college courses which would earn her an Associate Degree in Business Studies/Financial Institution Management.



Over the years, Lisa has had several roles and responsibilities within the bank and now serves as the bank's Senior Vice President as well as Vice President of Mayville Financial Corporation. Throughout her employment, Lisa has devoted many hours to raising money for numerous local charities and supporting local events and groups. She has worked with local schools to educate both elementary students and graduating seniors about how to be financially responsible. Lisa has always strived to do what is best for both Mayville State Bank and the surrounding communities. Her hard work, knowledge and commitment will be greatly missed by both her coworkers and customers.

# OF DEDICATION

## Dawn Frenzel Slates Retirement for July, 2021

Dawn Frenzel, a Mayville High School graduate (1977) began working for Mayville State Bank on November 1, 1999 as a part-time teller and became full time just 4 months later. At that time, sophisticated teller processing was still in its infancy and many things were done manually, however, as technologies emerged, Dawn continued to learn, adapt and lead her coworkers forward. In addition, Dawn has managed a variety of job duties over the years, and takes pride in knowing her customers by name, serving her community and making fast and friendly service a top priority. Dawn has always been a reliable, committed employee and her dedication and loyal friendship has been a great asset to the bank throughout the years and will be greatly missed.



## Join Us to Wish Them Farewell

In honor of their impending retirement, Mayville State Bank will be holding a special gathering to celebrate both Lisa's and Dawn's years of dedication.

*Please Join Us in our Main Office Lobby*

*Friday, June 25, 2021*

*2:00pm - 5:00pm*

Drinks and refreshments will be provided. Help us congratulate both of these women on their upcoming retirement and thank them for their years of hard work and commitment to their local communities.

## Hours & Locations

### Main Office

37 E. Ohmer Rd.  
PO Box 650, Mayville  
(989) 843-6145

### Mon - Fri

Drive-In  
8:30am - 6:00pm  
Lobby  
9:00am - 6:00pm

### Saturday

Drive-In  
8:30am - 2:00pm  
Lobby  
9:00am - 2:00pm

### Sunday

Drive-In & Lobby  
10:00am - 2:00pm

### Millington Office

8428 State St., Millington  
(989) 871-5501

### Mon - Thurs

9:00am - 4:30pm

### Friday

9:00am - 6:00pm

### Saturday

9:00am - 12:30pm

ATMs: Mayville, Millington  
& Fostoria

## Important Dates

### Sunday, July 4, 2021

All Offices Closed to Celebrate  
Our Nation's Independence

### Monday, September 6, 2021

All Offices Closed for Labor Day

Member FDIC

Equal Housing Lender



## We're Redefining "Banker's Hours"

**Mon - Fri:**  
*whenever*

**Saturday:**  
*anytime*

**Sunday:**  
*24 hours*

**Now Available:**  
*Mobile Deposit*



**Mobile Banking App**  
available for  
Android and  
Apple iOS

## Annual Shareholder Meeting

Due to the COVID-19 Pandemic, the annual meeting of Mayville Financial Corporation was held on Wednesday, May 12, 2021 at 7:00pm with representation of stockholders by proxy. 60% of the shares were represented. Both Evan Osentoski and Bruce Buckmaster were re-elected to 3-year terms. For more information about becoming a shareholder and to view our annual report, visit [MayvilleStateBank.com/members/current-info](http://MayvilleStateBank.com/members/current-info).

**Are You Ready for  
Adventure?**

**MSB**  
MAYVILLE STATE BANK

[MayvilleStateBank.com/Loans](http://MayvilleStateBank.com/Loans)

FDIC LENDER

## Supporting Our Community with PPP Loans

COVID-19 has hit businesses hard over the last year. Mayville State Bank has been able to assist many of our local businesses through the aid of PPP Loans. The Paycheck Protection Program (PPP) is a loan designed to provide a direct incentive for small businesses to keep their workers on payroll. Borrowers may be eligible



for PPP loan forgiveness as long as certain qualifications are met. Although there is no current availability for PPP loans, Mayville State Bank has been able to help distribute over 5.4 Million dollars in Paycheck Protection Program Loans to businesses within our local communities over the last two years.

[MayvilleStateBank.com](http://MayvilleStateBank.com)