



FROM THE PRESIDENT & CEO

As we step into the vibrant embrace of summer, I extend a warm welcome to you all! It's a season of renewal and growth, and we at GBC Bank are dedicated to accompanying you on your financial journey with renewed vigor and commitment.

Our dedicated team has been tirelessly working to enhance your digital banking experience. We are launching our new digital banking platform this month, which is designed to provide an improved customer experience. My favorite features are the customization to the account setup on the home page (online and on the App) and the credit score monitoring tool; I hope everyone enjoys the new platform as much as I have. Additionally, stay tuned for the unveiling of our revamped website in the latter half of 2024, offering even more tools and resources to enrich your financial well-being. Our focus remains on developing products and services that make your financial life easier, and we will continue to do so.

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Recently, our staff gathered for a town hall meeting to reaffirm our commitment to you, our valued customers. I am pleased to report that GBC Bank remains in a position of fiscal strength, which can be attributed to many years of prudent financial management, both by previous and current leadership teams. A large part of the meeting was discussing our strategic initiatives, which always start with an unwavering focus on remaining independent – I truly believe an independent community bank is a vital piece in any community.

As a community bank, we cherish our role in supporting the local economy and empowering individuals and businesses alike. Each day, we strive to uphold our core values to be Caring, Professional, and Responsive in all our interactions. Your unwavering support fuels our dedication, and we are deeply grateful for the opportunity to serve you.

Thank you for choosing GBC Bank. Together, let's embrace the warmth of summer and the promise of brighter financial horizons ahead.

Michael R. Graf
President & CEO

PAY YOUR BILLS, NOT IMPERSONATORS

Source: https://consumer.ftc.gov/consumer-alerts/2024/04/pay-your-bills-not-impersonators?utm_source=govdelivery



If you're paying a medical, utility, or other bill online, you probably expect to wind up on the company's website. What might you not expect? An impersonator tricking you into paying them instead. But that's what the FTC says a company called Doxo did. Here's what you need to know.

According to the FTC, Doxo pretended to be an official payment site for big-name companies like AT&T, Spectrum, and Labcorp. The FTC says Doxo used online ads that looked like they were from the companies, and even used company names as keywords so Doxo's ads would show up in search results.

If the bills got paid, what's the problem? There's lots of them, says the FTC. People who paid their bills through Doxo often paid fees to Doxo on top of what they owed on the bill they were trying to pay. And, in some cases, the payment never got to the company that issued the bill. People only found out when they got a warning letter from a bill collector or had their utility service shut off. Some people wound up paying late fees to the actual company that billed them — or paid their bill a second time, just to avoid other problems.

If you're looking to pay your bill online, know that search results might not get you to the right place. Instead, check your bill to find the online payment site. And, if possible, use a credit card. Credit cards offer the most protection against fraud, including the right to dispute charges if there are any problems.

Learn more about impersonator scams at ftc.gov/impersonators. If you spot an impersonator scam, tell the FTC at ReportFraud.ftc.gov.

ONLINE LOAN APPLICATIONS NOW AVAILABLE

GBC Bank is excited to announce the launch of our new online application system for consumer loans, available now on our website. This innovative platform offers a fast, secure, and user-friendly way for customers to apply for auto and personal loans, making financing easier than ever.

The new online application is designed with simplicity and convenience in mind. Customers can access the application from the comfort of their own homes, 24/7, without the need to visit a branch. The process is straightforward and can be completed in just a few minutes.

"We understand that time is valuable, and our customers deserve a quick and hassle-free loan application experience. Our new online application not only simplifies the process but also provides the flexibility to apply at any time," said Ryan Renfroe, Head of Retail Lending.

The online application system is equipped with the latest security technology to ensure that all personal information is protected. Applicants can securely upload documents and receive immediate feedback on their application status.

To get started, go to gbcbank.com/personal/loans.

APPOINTMENTS



Ryan Renfroe was recently appointed to **Senior Vice President**.

Ryan is GBC Bank's Head of Retail Lending.

MILESTONES



Kellie Johnson celebrated **15 Years of Service** on **March 2, 2024**.

Kellie is our Assistant Vice President, Assistant Branch Administrator and BSA Officer.

SUMMER Sweepstakes

Use your GBC Bank VISA Debit Card between **May 24, 2024 and July 3, 2024** and be automatically entered into a drawing for up to **\$500!**

Not a GBC Bank customer? Not a problem! Visit www.gbcbank.com/sweepstakes to learn how to enter into the sweepstakes.

Visit www.gbcbank.com/sweepstakes for full rules, terms and conditions.

NO PURCHASE NECESSARY. OPEN TO LEGAL RESIDENTS OF THE 50 UNITED STATES (D.C.) 18 YEARS OR OLDER. VOID WHERE PROHIBITED. Sweepstakes ends July 3, 2024. See Official Rules at <https://www.gbcbank.com/sweepstakes>, for how to enter without use of a Debit Card, how to use your debit card but opt-out of the Sweepstakes, prize descriptions and odds disclosure. Sponsor: GBC Bank 1920 N. State Street Greenfield, IN 46140

HOW DOES INFLATION AFFECT ME?

Are you saving for retirement? For your children's education? For any other long-term goal? If so, you'll want to know about something that can impact your savings: inflation.



Are you saving for retirement? For your children's education? For any other long-term goal? If so, you'll want to know about something that can impact your savings: inflation. Inflation is the increase in the price of products over time. Inflation rates have fluctuated over the years. Sometimes inflation runs high, and other times it is hardly noticeable. The short-term changes aren't the real issue. The real issue is the effects of long-term inflation.

Over the long term, inflation erodes the purchasing power of your income and wealth. That means that even as you save and invest, your accumulated wealth buys less and less, just with the mere passage of time. And those who put off saving and investing are impacted even more.

The effects of inflation can't be denied — yet there are ways to fight them. You should own at least some investments whose potential return exceeds the inflation rate. A portfolio that earns 2% when inflation is 3% actually loses purchasing power each year. Though past performance is no guarantee of future results, stocks historically have provided higher long-term total returns than cash alternatives or bonds. However, that potential for greater returns comes with greater risk of volatility and potential for loss. You can lose part or all of the money you invest in a stock. Because of that volatility, stock investments may not be appropriate for money you count on to be available in the short term.

Bonds can also help, but since 1926, their inflation-adjusted return has been less than that of stocks. Treasury Inflation Protected Securities (TIPS), which are backed by the full faith and credit of the U.S. government as to the timely payment of principal and interest, are indexed so that your return should keep pace with inflation. The principal is automatically adjusted every six months to reflect increases or decreases in the CPI; as long as you hold a TIPS to maturity, you will receive the greater of the original or inflation-adjusted principal.

Diversifying your portfolio—spreading your assets across a variety of investments that may respond differently to market conditions—is one way to help manage inflation risk. However, diversification does not guarantee a profit or protect against a loss.

Examples of investments include:

- U.S. stocks (growth/value, income-producing, large/midcap/small)
- U.S. bonds (various maturities, taxable/tax-free)
- Real estate (U.S. stocks/REITS, international stocks/REITS, land holdings, commercial real estate)
- Commodities (stocks and commodity futures)
- Precious metals (stocks and bullion)
- International stocks (developed/emerging markets)
- International bonds (varying maturities)
- Alternative investments (private equity, hedge funds, natural resources, and collectibles)
- Cash/cash alternatives (money market funds, CDs, money-market accounts)

All investing involves risk, including the potential loss of principal, and there is no guarantee that any investment will be worth what you paid for it when you sell.



MEET ROB CAIRD WEALTH ADVISOR

Rob is a Greenfield native and joined GBC Bank in 2014. As a wealth advisor, Rob helps people with their financial lives, including investment and portfolio management. Rob is a Certified Financial Planner™ and is active in our community, serving on the boards of the Rotary Club of Greenfield and Greenfield-Central School Foundation.

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