



Stability in Uncertain Times



As we prepare this newsletter, we are living and working in unprecedented times.

Our thoughts and prayers go out to all of you who are affected by the Covid-19 virus. Our deepest appreciation is sent to healthcare and other essential business workers who are working tirelessly for all of us.

Dan Robertson
President & CEO

The resilience of the people in our communities is incredible. We've been through wars, recessions, H1N1 and other viruses, and we will get through this, too. Speaking on behalf of our 70+ employees, our commitment to you is as strong as ever. STABILITY is one of our core values. Market volatility does not affect the safety of your money at Kensington Bank. You can rest assured that your money is safe-and-sound. We are financially strong, our bankers are dedicated, our owners are fully committed, and your deposits are FDIC insured up to \$250,000 or more (based on account ownership).

To protect the health and safety of our customers and employees, our lobby hours are currently suspended in most locations but our drive-up is open to serve you. Visit the 'Locations and Hours' page on our website for current hours: <https://www.kensington.bank/about/location-hours/> There are many ways you can conduct your banking business with us. Digital banking provides 24/7 access to your accounts. ATMs and night drop boxes are always available. If you need to visit with a banker, please contact us. We're here for you!

Please stay safe and take care of yourselves and your loved ones. Thank you for the trust you place in us.

HSA



Extended Tax Deadline to July 15 Contribute to Your HSA and IRA

With the tax filing deadline extension to July 15, 2020, you have plenty of time to make Health Savings Account (HSA) and Individual Retirement Account (IRA) contributions for 2019 and establish new accounts for 2020. Contact a banker today and consult your tax advisor with eligibility questions.

IRA



Good News - Update on Baby Ethan Ray



We want to share a wonderful update on baby Ethan, son of one of our outstanding employees, Sarah Ray and her husband Adam. Ethan was born last August with a serious medical condition called Tracheoesophageal Fistula and Esophageal Atresia, in which his esophagus was not connected to his stomach. This made him unable to eat or swallow on his own, requiring a feeding tube and continuous suction from his throat. We are very happy to share that Ethan was discharged from the hospital in late February after 176 days! The family is adjusting well and happy to be home. During their time in the cities, Adam and Sarah were fortunate enough to stay at the Ronald McDonald House. Kensington Staff collected pop tabs and donated them to help support this great organization. We are so thankful for Ethan's improved condition, and we are proud of our amazing and caring employees and communities.

Thank you for all your support!





Why does our website address end in '.bank'?

Your security is our top priority. '.bank' is a gated domain, like .gov or .edu, but only for verified banks. Replacing .com, which can be purchased by anyone, '.bank' quickly verifies that the website or email is authentically from our bank, so you can interact with confidence when you see the '.bank' at the end of our email address and website URL.

Is '.bank' more secure? All banks are verified and authenticated prior to registering their '.bank' domain, and re-verified annually thereafter. This ensures everyone using a '.bank' domain is an eligible organization. Hackers can't get a '.bank' domain to create lookalike domains for phishing and spoofing, as they can in '.com' and other publicly available domains.

With the '.bank' visual authentication cue in place, you can quickly confirm our emails and websites are real, and avoid interactions that could lead to identity theft and financial fraud. This authentication is also an additional layer of protection for our internal and vendor communications, helping us to further secure against potential breaches.



Do you need to do anything differently? Our email addresses and website URL now end in '.bank'. Before interacting with emails from us, and before you enter your username and password on our website, simply look to confirm the '.bank' to authenticate the email or website is ours.

We may be the first '.bank' you have seen. Why haven't all the other banks moved to '.bank'? This is a business decision every bank must make, based on its own priorities and resources. We decided it was a priority for us to enhance our security and provide our customers with an easy way to authenticate our email communications and website.

Stability is one of our core values. We commit to being a reliable and constant presence for our customers and communities.

Upcoming Community Events

Many community events are being postponed or canceled due to Covid-19.

Please check with your local community for up-to-date information on important community celebrations:

St. Cloud	Art Crawl June 5, August 7, October 9	Herman	Grant County Fair July 16 - 19
Kensington	Runestone Days June 19 - 21	Elrosa	Greenwald Barley Days August 1 - 2
Willmar	Willmar Fest June 23 - 28	Belgrade	August Fest (Belgrade) August 7 - 9
Belgrade	Bonanza Valley Days (Brooten) July 10 - 12	Cokato	Cokato Corn Carnival August 10 - 12

Spring To Do List? Consider a HELOC to get things done.

Interest rates are at Historic Lows. Home values have risen. If you have equity in your home, you may be able to borrow the money you need to address the items on your To Do List. A HELOC is a Home Equity Line of Credit. Access the money available in your HELOC when you need it, pay it back and use it again. Make payments only on the money you are using. Here are some examples:

- Complete home projects
- Pay off high-interest credit cards or other debt
- Purchase a car, truck, boat, or other recreational vehicle

Enjoy peace-of-mind knowing you have available funds in your HELOC to handle whatever comes your way.

We offer other types of Home Equity Loans too. Borrow the money you need and make fixed monthly payments. You may even be eligible for a Minnesota Housing Fix-up Loan with even lower rates for eligible energy efficiency and accessibility improvements.



It's easy to apply. Apply online or contact one of our lenders today to learn more. It's our goal to make it easy for you to access the financial resources you need.

Homeowners - Service Line Insurance Offers Great Benefits



Have you heard about a NEW type of coverage that can be added to your homeowner's policy called 'Service Line' insurance? Service Line insurance provides protection from an unexpected loss due to a service line failure, which is not covered under most homeowner's policies.

Examples of Service Line insurance benefits:

- Costs required to repair or replace your damaged underground service line due to corrosion, decay, hidden defect, freeze, collapse (not including sinkhole collapse), electrical, mechanical or pressure systems breakdown that results in service line failure.
- Costs to repair your outdoor property that is damaged as a result of excavation to repair your covered service line following a service line failure.
- Additional living expense if required during the repair process.

Service Line Loss Examples

- A tree root grew through a sewer pipe creating a leak. The cost to dig up and replace the 200' sewer line was \$5,800. Deductible: \$500. Insurance Recoverable: \$5,300.
- A pipe connecting public water from the street to the home froze and ruptured. The cost to excavate, replace



Meet our Insurance experts (L to R): Megan Klaphake, Holly Breitbach, Nancy Mathiason, Julie Morris, Angie Crook

For a small annual premium, homeowners can endorse this coverage on their policy. Our companies offer \$10,000 and \$15,000 of coverage and rate ranges from \$12 to \$70 per year.

- the water line, remove trees, plus 2 nights in a hotel was \$6,600. Deductible: \$500. Insurance Recoverable: \$6,100.
- An underground electrical power line deteriorated and the arcing, interrupted electrical service to the home. The cost to excavate and replace the power line was \$7,800. Deductible: \$500. Insurance Recoverable: \$7,300.

Contact us to add Service Line insurance to your policy.

A Valued Insurance Customer Giovanni's Pizza in Willmar

We are humbled by the kind words we hear from our customers. Here are some recent comments from Jenn and Andy at Giovanni's Pizza. "Four years ago, my Kensington Insurance agent, Julie Morris, stopped by and asked to give us a quote. She offered a better option, so we decided to switch and give them a try. Since then, we have moved our home and personal auto insurance as well. Julie is always a phone call or text message away, even when she was in Colorado! Our experience has been outstanding from coverage to customer service."



Jenn Swenson @ Andy Knight

Giovanni's Pizza of Willmar is a 'Mom and Pop' pizza restaurant serving pizza, pasta, wings and more! Enjoy beer and wine in their dining room, plus pick-up and delivery service. They have the largest delivery area in Willmar!

When you think pizza, think Giovanni's, located at 1312 Lakeland Dr SE, Willmar 320-235-5555.

Kensington Cares ❤️

POLAR PLUNGE - It was a perfect MN day to jump in a frozen lake for a great cause. Thanks to everyone who donated. Kudos to Burke Tagney, Virginia Zenzen and Rachel Moe for taking the plunge!



"I Love to Read" at Belgrade-Brooten-Elrosa Schools - February was "I Love to Read" month in the BBE Schools. Many of our Belgrade staff visited classes throughout the month. Pictured here is Sandy Roelike reading to Mrs. Gullickson's 1st grade class.

