



Peoples Bank Newsletter

Q3 2020

WISDOM FROM YOGI

Yogi Berra was an American professional baseball catcher, who played 19 seasons in Major League Baseball, all but the last for the New York Yankees. He was an 18-time All-Star and won 10 World Series championships as a player—more than any other player in MLB history. As much as he was known for his baseball prowess, he was also known for his malapropisms as well as pithy and paradoxical statements, such as, "It ain't over 'til it's over"; "I really didn't say everything I said"; "Always go to other people's funerals, otherwise they won't come to yours."; "It's like déjà vu all over again." and most famously "When you come to a fork in the road, take it."

So, what does Yogi's last quote have to do with our world and finances? Well, for one we are facing a fork in the road with our national elections. Will we continue down the road of economic recovery or will we slide into a deeper recession? Another fork in the road is "Will all the debt we have accumulated begin to weigh our growth down, or do we keep spending at unprecedented levels?" And the last fork I can think of is "Will the economy improve enough to where rates rise again or are we in a "low forever" interest rate environment?"

Whatever the fork we are facing, we have to decide and progress down that path. As a friend used to tell me, "no decision, is a decision!" And so, when it comes to the fork in the road of finances, you have to decide what's best for you and progress down that path. If you are a saver, you have to decide whether you can go longer and get a higher rate, knowing you can't access that money for an extended period of time. The Federal Reserve may not raise rates for the next 3-5 years to help the economy improve. Consequently, short-term rates will be at or near zero for a long time. If you are a buyer, rates have never been cheaper to gain financing for your business or your home. Now may be the time to refinance your home to rates below 3% (and maybe even closer to 2% depending on the markets). The savings realized over the lifetime of a loan can be substantial and help you build equity and a financial base for the future. Finally, as we grow older, we have to decide our risk tolerances and time horizon for our finances. If we need the money soon, we have to stay short on our time horizon and have less risk. If we have longer before we need the money, we can go longer on time and risk. But remember, there are no free lunches. If someone is offering a short-term high rate there is risk there, so be aware.

Yogi probably would have torn his hair out being involved with today's financial world (if you have seen a picture of Yogi, he was bald for most of his adult life). That said, I think this quote of Yogi's best sums up where we are in 2020. "If the world were perfect, it wouldn't be." If you have any questions or need to discuss your financial needs, please do not hesitate to contact one of our friendly Peoples Bank employees.



Best regards,
Jon D. Drake | Sr. EVP & CFO



Contact our friendly professionals at Peoples Bank Home Loan Center if you are interested in refinancing or purchasing a home.

2020 HOLIDAYS

Christmas Eve
Thursday, December 24th
(Close at Noon)

Christmas Day
Friday, December 25th

WELCOME TO PEOPLES BANK!



Alejandra Esparza

Teller at 82nd

What would you sing at karaoke night?

Anything from the 80's!

If you could do anything you want for a day, you would:

Spend the entire day at the lake fishing and canoeing!



Gabriel De La Fuente

Teller at Shallowater

What do you miss most about being a kid?

Playing cops and robbers at the park!

The super power you would like to possess in real life:

The ability to teleport anywhere so I don't have to pay for gas.



Ariana Gomez

Teller at 82nd

If you weren't a teller, you would be:

An FBI Agent

What motivates you to work hard?

Learning new things excites me. Having the ability to grow and learn new things is what makes me want to work harder.



Kyley Gill

Teller at 82nd

If I could do anything I want for a day, I would:

SHOP!

Which would you rather do: wash dishes, mow the lawn, clean the bathroom or vacuum the house?

Mow the lawn.

EMPLOYEE & CO-OFFICERS OF THE 3RD QUARTER



Employee

Samantha Bethune

Teller Supervisor at 82nd



Co-Officer

William Booe

*Chief Operation Officer,
Executive Vice President*



Co-Officer

Abbi Brickey

*Mortgage Lender, Vice
President*

WHAT HAS BEEN GOING ON AROUND PEOPLES BANK?



Peoples Bank was proud to sponsor a new scoreboard for Lorenzo ISD. Josh Gandy, Lorenzo Branch Manager and Senior Vice President, presented Kayla Morrison, Lorenzo Superintendent and members of their school board with a check.

INFORMATION SECURITY

The end of the year is upon us and we all know what that means, it's the Holidays! Scammers love this time of year. Everyone's emotions are high with a focus on giving, and that's what scammers are hoping for you to do.

With COVID-19 this year, more people have been ordering online, with one of the biggest online stores being Amazon. Scammers know this and will send "phishing" emails that appear to be coming from Amazon. With this in mind, always "Think Before You Click". Look at the email address. Pay attention to spelling and punctuation. And always remember, if it's too good to be true, then it's too good to be true!



Johnathan Surratt



Peoples Bank has been nationally recognized as one of the Best Banks to Work For for the 4th consecutive year. People Bank ranked number 33 out of 85 total banks that received this honor. We are very proud of this honor!

Peoples Bank employees had a lot of fun dressing up for Halloween!

