



FIRST
INDEPENDENT
BANK *Est. 1903*

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LETTER FROM THE PRESIDENT

Dear Valued First Independent Bank Customer,

I am thrilled to share that First Independent Bank will be upgrading our digital technology and online banking, providing our customers new tools and enhanced functionality. Our goal is to ensure you have everything necessary for an exceptional banking experience. These upgrades will also allow our staff to work more efficiently, further improving your overall satisfaction. In summary, you can look forward to a smooth, more user-friendly way to access your account information.

What is a Core Conversion?

Our core processing system, also known as a core system, is the software that manages our major banking functions. These functions include:

- Opening and managing accounts
- Originating and servicing loans
- Processing cash deposits and withdrawals
- Maintaining account holder information
- Processing transactions
- And more

Our “Core Conversion” will occur December 5th through December 9th, 2024. While the conversion will mostly be happening behind the scenes, there will be times where it will affect some of the services you may use. We developed the enclosed documents to inform you on when and what will be affected so that you will be prepared.

We are looking forward to the new changes and excited about sharing the new features with you. If you have any questions, we encourage you to contact us at 507-823-4391 or visit our website at www.fibmn.com. We are available Monday through Friday 8:30 am-4:00 pm and on Saturdays 8:30 am-12:00 pm. You may also come into any of our 11 locations. Our staff has been trained and is prepared to answer any questions you may have.

Sincerely,


Brandon Finck, President

Please review the contents of this letter to help you get ready for the exciting changes coming your way.

EXCITING NEW LOOK TO YOUR BANKING EXPERIENCE!

First Independent Bank has chosen to improve our system to better serve you, our customer, with the latest technology. Our goal is to provide you with the best banking experience possible and offer to you the latest products and services.

You will see a newly updated Online Banking website and new and improved Bill Payments services. Our Mobile App will also be upgraded.

Beginning on Thursday, December 5, and continuing through Monday, December 9, we will be upgrading our software. It is important for you to know that some services relating to Online Banking will have periods of interruption as we move from the old software to the new software.

While all the changes are occurring, First Independent Bank will continue to serve our customers during our regularly scheduled banking hours.

Please feel free to contact us with any questions or concerns.



Beginning on Thursday, December 5th, and continuing through Monday, December 9th, we will undergo an extensive software upgrade.

This upgrade will include:

- **New Mobile Banking App**
- **New and Improved Online Banking**
- **New and Improved Bill Pay**
- **A2A (Account to Account) transfers**
- **P2P (Person to Person) payments**
- **And Much More!**

INFORMATION YOU NEED TO KNOW

ONLINE BANKING

Thursday, December 5th

Digital Banking will be in view-only mode starting at 5:00 PM.

Sunday, December 8th

Digital Banking will be unavailable starting at 3:00 PM.

Monday, December 9th

New Digital Banking will be available at 8:00 AM.

Check your mail for instructions on how to login after the change over or contact your local branch for assistance with the information below.

BILL PAY

Bill Pay will not be available starting November 29th through the morning of December 9th. All Bill Pay payee information and scheduled payments will convert. Any payments scheduled during this time will be processed on December 9, 2024.

MOBILE BANKING

Mobile Banking users will be required to uninstall the current app and reinstall the new Mobile Banking app. The new App will be available on Monday, December 9, in the Google Play Store or the Apple App Store.

DEBIT CARD

Balance inquiries using your debit card will be balances as of end of day December 5th and will not be live until December 9th.

After our Core Conversion we will be offering instant issue debit cards at select locations!

STATEMENTS

All customer deposit accounts will receive a paper statement as of December 5th. Additionally, you will continue to receive statements according to your usual processing schedule, except for those on the statement cycle of the 2nd Tuesday of the month. If the 2nd Tuesday of the month was your statement cycle, it will be the 3rd Tuesday going forward. Interest bearing accounts will receive interest on December 5th when the statement cuts and again according to your regular statement processing schedule.

If your statement was previously held at the bank, it will now be mailed. If your checking account has a First Reserve line of credit attached to it, your statement cycle will now be end of month and your automatic payment will pull on the 23rd of the following month.

LOANS

Loan numbers will be changing when we convert. Your current loan number will be part of the new, 10-digit account number. Transactions presented to First Independent Bank with the old loan number will be updated to the new loan number.

If you have additional questions regarding any of the upcoming changes, please do not hesitate to contact us at 507-823-4391, or visit our website at fibmn.com

From December 9th-13th there will be an Online Banking Help Desk available at 507-646-9655 from 8 AM- 4 PM



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