

Iowa Trust & Savings Bank



September 23, 2019

Panora State Bank Merges with Iowa Trust & Savings Bank

Kris Ausborn, CEO of Iowa Trust & Savings Bank, Emmetsburg, Iowa and Julie Dent-Zajicek, President of Panora State Bank, Panora, Iowa announced the merger of Panora State Bank into Iowa Trust & Savings Bank on September 23, 2019

“Iowa Trust & Savings Bank and Panora State Bank have had common ownership since March 2018” stated Ausborn. “This merger provides the opportunity for our Panora State customers to receive products and services identical to our customers at Iowa Trust”.

“Our customers will benefit from enhanced financial services including mobile banking, mobile deposit and online bill pay” commented Dent-Zajicek. “The employees are excited with this opportunity and look forward to assisting our customers through the transition. We have worked with Iowa Trust employees since 2018 and welcome the occasion to merge into one bank.”

Iowa Trust & Savings Bank has assets of \$315 million after the merger, with offices in Clive, Emmetsburg and Panora. Iowa Trust was chartered in 1929 and celebrated its' 90th anniversary under the same family ownership this past summer.

FOR MORE INFORMATION, CONTACT:

Kris Ausborn

(712) 852-5732

CEO - Iowa Trust & Savings Bank