

# financialEDGE

United Republic Bank's e-Newsletter ... helping you make the BEST financial decisions.



## April 2011 Issue

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## Banking Dynamics: 2011 and Beyond – Caution or Optimism?



*A Message from Michael Pate, President and CEO of United Republic Bank.*

Can we expect a return to “the good old days” in the banking industry as our financial and credit markets continue to improve from the worst economic crisis since the Great Depression? Let’s hope not. Unfortunately many of the obvious problems from “the good old days” that led to this crisis have yet to be fixed. The good news is we’ve weathered the worst of the crisis, however, the reality is the financial services industry continues to be challenged and the banking landscape is changing, and it needs to.

We have learned some very important lessons from the past but it’s now time to look ahead, focus on business fundamentals, and provide access to capital that leads to sustainable economic development and vitality.

So, with that, what can you expect to see for the rest of 2011 and beyond in the banking industry?

- 1. Bank merger and acquisition activity will continue and has the potential to be quite active over the next few years.** There are currently over 7,000 FDIC insured financial institutions in the United States and roughly 225 bank charters in Nebraska. Over the next 5 years there are predictions that we will see 25%-35% fewer financial institutions throughout the United States including Nebraska. In addition, even as our financial and credit markets recover, there are predictions that this year alone we might see another 120-150 bank failures across the country.
- 2. Interest rates should remain relatively stable for the rest of 2011 but rise next year as the economy continues to recover.** Interest rates remain at historically low levels which is good for borrowers but not so good for investors looking for decent returns. You should be planning accordingly. If you or your business are planning on making capital investments now’s the time to be looking for that financing package. Of course, we’d like you to think about United Republic Bank for any of your financing needs.
- 3. Enhanced technologies will improve the delivery of banking products and services and eliminate the geographic barriers when choosing a bank.** In the past financial institutions increased their customer base by building a vast branching network. Convenience was the order of



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the day. Today, advanced technologies provide the ultimate in convenience by allow consumers and businesses to do their banking when they want, and with mobile devices where they want. I'm pleased to announce that United Republic Bank has recently made a major investment in improving our technology infrastructure allowing us to provide a level of service that will allow you to bank anywhere, anytime using your desktop PC, laptop, mobile device or tablet PC. Look for these improvements sometime during the 3<sup>rd</sup> or 4<sup>th</sup> quarter this year.

- 4. The housing sector will continue to struggle but home affordability is the best it's been in years.** Improvement in the housing sector is absolutely critical if we expect to see a full economic recovery. According to Freddie Mac the housing market recovery experienced a setback during the start of this year. Existing home sales fell 9.6 percent from January to February and were down 2.8 percent from February 2010. Sales of new homes declined for the second consecutive month in February to record lows dating back to 1963. Even new construction on one-family homes fell 11.8 percent in February to the third slowest pace since 1959. Some real estate analysts foresee another three years of housing price declines in many parts of the country as excessive inventories and foreclosed properties are sold off.

There is some positive housing news to share in all of this. First of all these are national measures and do not necessarily represent the housing conditions that exist in the Midwest and in Omaha. There are some indications that both new home construction and existing home sales are improving throughout the Omaha metro area. In addition, home affordability continues to improve as home prices remain relatively flat and mortgage interest rates remain at historically low levels. Factor in the after tax benefit of home ownership and in most scenarios the result will show that owning a home is actually less expensive than renting. So, if you're at all considering buying or building a home please call one of our mortgage loan experts to help you better understand the local market conditions and to provide you with information on what mortgage loan options are available.

So, what does all of this mean? Well one thing is for certain. We've entered into a new era for the financial services industry. The future for many institutions remains somewhat uncertain but we remain focused on the fundamentals and abide by our core values of honesty and integrity, and will be better and stronger than ever. Community banking is the foundation of our economy and United Republic Bank is proud to be part of Omaha's economic growth and vitality, now and well into the future.



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## Thinking of building your next home?

*Here are some of the basics you should know.*

Building a new home can be both exciting and rewarding. Prior to obtaining financing, there are a few things you'll need to consider.

### Determine your budget.

First, you'll need to consider how much home you can comfortably afford. United Republic Bank and its experienced residential lenders are happy to help you determine how much home you qualify to buy. A prequalification is free and can give you an idea as to long-term costs. If you currently own a home, you will want to decide whether to sell first or if you can afford to make two house payments. This could happen if your new home has already been completed and your current house doesn't sell right away.

### Location, Location, Location.

You've probably heard it before, but location, location, location really is high on the priority list of most homebuyers. That's why ensuring you build your new home in a subdivision that meets your needs and has resale appeal is essential. Knowing subdivision covenants and zoning plans for the area are also important considerations. That vacant land with a tree line behind you may become an apartment complex or commercial building someday, information you'll want to know first.

### Finalize your building plans and specs.

The advent of the internet has brought about some new options for drafting new home plans and building specifications. While some enjoy the flexibility of using online architectural services, others may prefer the personal representation of a local architect. When making this decision you'll want to consider your own level of need for assistance and the complexity of the home you are planning to build. During this process, you'll need to be specific on the type of exterior finish, windows, floor coverings, and even the appliances you'll want.

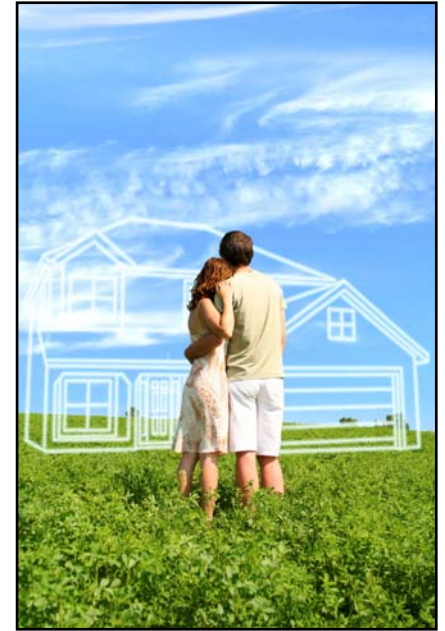
### Select your builder.

A reputable, experienced builder can not only provide you peace of mind, but also can help you to build your home according to your specific plans and expectations. Getting multiple bids and references can help to not only ensure competitive pricing, but also to make certain you have selected a builder that's right for you.

### Finalize your construction loan.

Once you accept a bid from the builder you choose and know what your costs are going to be, it's time to make a formal application with United Republic Bank.

For specific questions, please contact a Commercial Lender at United Republic Bank, today.



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"I am committed to providing a higher level service to all of my clients. They can expect honesty, integrity and diligence as I assist them in achieving their business objectives and desired financial results."

## Welcome to our newest member!

Jon Rohlfs joins United Republic Bank as Vice President Commercial Lending. His years of banking experience make him an asset to United Republic Bank and to you, our customer.

From an in-depth consultation, to careful analysis to ensure product alignment, Jon works closely with clientele to ensure their specific needs are met. Whether you are a business owner with a particular commercial banking need or an individual seeking a residential construction loan, responsive, timely service is always Jon's highest ranking priority.

"I am committed to providing a higher level service to all of my clients. They can expect honesty, integrity and diligence as I assist them in achieving their business objectives and desired financial results," said Rohlfs.

Mike Pate, President and CEO states, "Mr. Rohlfs' commercial banking experience, community involvement and strong work ethic are a perfect fit for our organization. His enthusiasm, initiative, and results driven positive attitude align perfectly with our organization's Vision, Mission and Values."

A Fremont native, Rohlfs stays active in the community by serving on the Board of Rebuilding Together, as a coach for the Fremont Nighthawks Select Baseball league and as a volunteer in Habitat for Humanity.



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At United Republic Bank, we set our standards high, and by abiding by our core beliefs, we've truly become the bank you've been waiting for. We believe in ...

- Excellence • Honesty and Integrity
- Making a Difference • Innovation
- Client Satisfaction

## Vision, Mission, Values

**Vision.** To be the premier community bank in the region by providing our clients with superior financial products and services personalized to meet their needs and providing our shareholders with a return on their investment that exceeds industry peer group standards.

**Mission.** To profitably deliver high quality customer services that meet the financial needs of our community, its businesses, and its citizens. No line of financial services is beyond our charter. Our mission has three components:

### Customer Service

The bank's most important asset is its clients. Our products are designed, our technologies are relevant, and our employees are hired to meet the needs of clients.

### Employees

An equally important asset of the bank is its employees. Without motivated, dedicated, and responsible employees, it would be impossible for the bank to deliver high quality service.

### Profits

United Republic Bank is in business to make a profit for its shareholders. This means that we must operate the bank as efficiently as we can. Motivated employees, efficient operations and quality services are the three cornerstones of a pyramid's base. Upon this base we will build profits sufficient to meet the expectations of our shareholders.

**Values.** As an organization and as individuals we value honesty, integrity, personal and professional development, community and mutual respect. We hold ourselves accountable to our shareholders and clients and will operate within an environment that is professional, trustworthy, accurate, knowledgeable, innovative, and responsive.



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