



FOR IMMEDIATE RELEASE
March 14, 2023

PRESS RELEASE
Upper Peninsula State Bank
430 N. Lincoln Road
Escanaba, MI 49829

Local Community Banks Address Recent Bank Failures



March 14, 2023 - By this time everyone has heard about the recent failures of Silicon Valley Bank in California and Signature Bank in New York. The purpose of this press release is to assure everyone that your independent, local community banks remain sound and continue to be a safe and secure place for your deposits.

As community banks, our business model is considerably different than either of these banks. We gather deposits from our customers within our local markets and then lend those deposits back to both our local businesses to help support their operations, and to local individuals to purchase homes, buy cars or recreational vehicles, etc. This type of banking activity leads to a much lower overall risk profile for community banks. Further, your local community banks are all well capitalized, have sufficient liquidity available to meet their operational needs, and have the best loan quality and highest loan reserves in decades. All of us are well positioned for whatever economic headwinds come our way. All your local community banks have a four- or five-star rating from Bauer, an independent bank rating agency, with five being the highest possible rating. Your deposits remain safe and secure with any of our banks.

If you have any concerns at all, please reach out to your bank and speak directly with them to get all your questions answered and any concerns addressed.

Contact **Upper Peninsula State Bank** at (888) 865-2265 and at www.upstatebank.net

Contact **First Bank** at (906) 774-7900 or (877) 441-4042 and at www.first-bank.com/Iron-Mountain

Contact **First National Bank & Trust** at (906) 774-2200 or (877) 803-1814 and at www.fnbm.com

Contact **Northern Interstate Bank** at (906) 563-9233 and at www.banknib.com

Contact **Range Bank** at (906) 776-0902 or (877) 441-4042 and at www.rangebank.com

Contact **The Miners State Bank** at (906) 265-5131 and at www.TheMinersStateBank.com

Contact **The Stephenson National Bank & Trust** at (800) 924-1732 and at <http://www.snb.com>.

You're going to like it here!

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