

CHECKS and BALANCES



April 2025

What's Inside:

PAGE 1:

Spring Into Financial Success: Time for a Refresh

PAGE 2:

Protect Yourself from Disaster Scams: What You Need to Know

PAGE 3:

In a Fast World, Be Instant!

PAGE 4:

Our Business Services Team

SPRING INTO FINANCIAL SUCCESS: *Time For A Business Refresh!*

by Matt Simmons
Assistant VP Business Services

As spring begins, it's the perfect time to tidy up your business finances and prepare for a more efficient and profitable year. Just like decluttering your workspace boosts productivity, a financial cleanup can uncover new opportunities, cut unnecessary costs, and improve performance.

Reassess Your Cash Flow

- Take a fresh look at your Q1 income and expenses—are there patterns worth adjusting?
- Identify recurring costs that could be reduced or renegotiated.
- Use Business Online Banking and ACH services from Legence Bank to simplify payments and improve cash flow visibility.

Pro Tip: Set calendar reminders for monthly reviews to stay on track all year long!

Update Your Financial Tools

- Are your current tools still working for you—or just creating more work?
- Spring is the perfect time to explore options like:
 - Remote Deposit Capture – deposit checks from your desk
 - Positive Pay – protect your business from check fraud
 - Merchant Services – streamline customer payments

Efficiency blooms when you automate and simplify the routine.

Prepare for Mid-Year Growth

- Planning to expand, hire, or upgrade equipment? Now's the time to map it out.
- Legence Bank offers customized business lending and local decision-making to help you move forward confidently.

A solid plan today sets the stage for strong growth tomorrow.

Let's Make This Your Strongest Season Yet!

We would love to help you build momentum this spring and beyond. Reach out to explore the right solutions for your business:

- msimmons@legencebank.com
- 800-360-8044 ext. 3250

Legence Bank - Rooted in Relationships. Growing Together.



Protect Yourself from Disaster Scams: What You Need to Know

by EPCOR

When natural disasters strike—whether it's floods, fires, tornadoes or earthquakes—they leave devastation in their wake. Sadly, amidst the chaos and recovery, scammers are quick to exploit the vulnerability of affected individuals and communities. Here are three common disaster scams and tips to help you stay protected.

1. Fake Charities

Scammers often create fraudulent charities, mimicking legitimate organizations to deceive compassionate donors. Their goal? To divert funds meant for crucial relief efforts into their own pockets.

How to Stay Safe:

- **Verify the charity:** Research using verified websites before donating.
- **Be wary of unsolicited requests:** Don't trust charities that contact you unexpectedly, especially if they use high-pressure tactics.
- **Avoid cash donations:** Use checks or credit cards to maintain a transaction record.

2. Contractor Fraud

In the aftermath of a disaster, rebuilding is urgent. Fraudulent contractors take advantage of this, offering quick fixes and low prices. They might demand large sums up front, only to abandon the project or deliver substandard work.

How to Stay Safe:

- **Get multiple estimates:** Compare quotes from several reputable contractors.
- **Check licenses and insurance:** Ensure they are properly licensed and insured.
- **Avoid paying up front:** Set up a payment schedule tied to project milestones.
- **Get everything in writing:** Ensure the contract details the work, materials and payment terms.

3. Government Impersonation Scams

Scammers pose as officials from agencies like FEMA, contacting victims with offers of aid in exchange for sensitive personal information. This data is then used for identity theft and other fraudulent activities.

How to Stay Safe:

- **Be skeptical of unsolicited contact:** Legitimate agencies won't randomly reach out to offer help.
- **Never share personal information over the phone:** Keep your Social Security number and banking details private.
- **Verify their identity:** Contact the agency directly using official phone numbers or websites.



General Tips to Avoid Scams:

- **Stay skeptical:** If something sounds too good to be true, it probably is.
- **Don't feel pressured:** Never let anyone rush you into making decisions.
- **Do your research:** Take time to verify any individual or organization offering assistance.
- **Report scams:** Suspect a scam? Report it to the Federal Trade Commission (FTC) or local law enforcement.

Don't let disaster strike your finances! By staying alert and informed, you can protect yourself and your loved ones from falling victim to these malicious, predatory tactics.

In a Fast World, Be Instant!

by Sharon Hallmark
AAP, APRP, Director, Payments Education, EPCOR

In the world of modern finance, the concept of instant payments has emerged as a disruptive force, revolutionizing the way individuals and businesses conduct transactions. Let's delve into the significance of instant payments, their impact on the financial landscape and the key benefits they offer to stakeholders.

Instant payments refer to real-time electronic fund transfers that allow money to be sent and received immediately, often within seconds. Unlike traditional payment methods that take days to process (such as checks and traditional ACH or wire transfers), instant payments leverage cutting-edge technology to facilitate instantaneous transactions.

KEY ADVANTAGES OF INSTANT PAYMENTS:

- **SPEED AND CONVENIENCE:** One of the primary advantages of instant payments is the speed at which transactions are completed. Whether transferring funds to friends or family, paying bills, making purchases or transferring funds between accounts, instant payments offer unparalleled convenience and efficiency, saving valuable time for both senders and receivers.
- **ENHANCED TRANSPARENCY:** Instant payments provide greater transparency and visibility into financial transactions, as participants can track payments in real-time and receive instant notifications once a transfer is completed. This transparency promotes trust and accountability in the payments ecosystem.
- **IMPROVED CASH FLOW MANAGEMENT:** For businesses, instant payments play a crucial role in optimizing cash flow management. By expediting the receipt of funds, businesses can better manage their working capital, reduce liquidity constraints and make timely payments to suppliers and vendors.
- **ENHANCED SECURITY:** Instant payment systems employ robust security protocols to safeguard transactions against fraud and unauthorized access. With features like two-factor authentication and encryption technologies, instant payments offer a secure environment for conducting financial transactions.

Instant payments have the potential to drive financial inclusion by providing individuals and organizations with access to fast, reliable and cost-effective payment solutions. In regions where traditional banking infrastructure is limited, instant payment systems can bridge the gap and empower underserved populations to participate in the digital economy.

As we navigate the digital age of finance, the adoption of instant payments is poised to reshape how we exchange value and transact in a connected world. By leveraging the speed, convenience and security of instant payment solutions, stakeholders can unlock new opportunities for efficiency and transparency in their financial empowerment. Embracing instant payments is a shift towards a more inclusive, efficient and seamless financial ecosystem.

— RESPOND QUICKLY TO —

FRAUDULENT

DEBIT CARD PURCHASES



**Learn More About
Debit Card Alerts!**



Your security is our
top **PRIORITY!**

This is **WHY** we are offering
alerts for your debit card
purchases. The service is
FREE and helps protect you
and your finances.

Our Business Services Team



Matt Simmons
Assistant VP Business Services

Office: (618) 658-3249
Cell: (618) 841-0513
Toll Free: (800) 360-8044 (6249)
Email: msimmons@legencebank.com



Isaac Norris
Business Services
Relationship Specialist

Office: (618) 998-4161
Cell: (618) 841-2019
Toll Free: (800) 360-8044 (4161)
Email: inorris@legencebank.com



Allyson Robb
Business Services
Relationship Specialist

Office: (812) 402-8989
Cell: (812) 480-2298
Toll Free: (800) 360-8044 (3615)
Email: arobb@legencebank.com

THANK YOU for allowing
our team to serve **YOU!**