



NEWS RELEASE

# ChoiceOne Bank Selects Ameriprise Financial to Manage its Investment Program

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Partnership gives ChoiceOne Wealth Management clients' access to impressive suite of solutions and services offered by Ameriprise Financial

MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial, Inc. (NYSE: AMP) today announced ChoiceOne Bank, a bank holding company headquartered in Sparta, Mich., with 56 branches across the state of Michigan and more than \$4.3 billion in assets, has transitioned its investment program to the Ameriprise Financial Institution Group (AFIG) from Osaic Institutions, Inc. The bank's investment program now operates under the name ChoiceOne Wealth Management, a financial advisory practice of Ameriprise Financial Services, LLC. The program includes 10 financial advisors and two support staff members who help clients manage approximately \$780 million in assets across the state of Michigan.<sup>1</sup>

"This new partnership with the Ameriprise Financial Institutions Group aligns with our ongoing efforts to deliver high-quality financial services while maintaining our commitment to local banking excellence," said Rob Jamula, Senior Vice President, ChoiceOne Wealth Management. "We look forward to leveraging the deep industry expertise and resources of Ameriprise to offer our clients expanded investment opportunities and an even more seamless wealth management experience."

Through Ameriprise Financial, ChoiceOne clients will have access to a full range of leading services and solutions including:

- Personalized advice and financial planning capabilities tailored to their individual needs.



- Robust investment products to help them achieve their financial goals with more confidence.
- Digital capabilities that allow clients to connect with their advisors where and how they want – face-to-face, online, video or phone meetings.

“We’re excited to welcome ChoiceOne Bank to Ameriprise Financial and support their continued effort to deliver outstanding investment and advisory services to clients,” said Jay McAnelly, Group Vice President, Ameriprise Financial Institutions Group. “ChoiceOne has a strong legacy of serving communities with excellence across the state of Michigan, and we’re proud to partner with them to deliver an exceptional wealth management experience backed by industry-leading capabilities.”

## About ChoiceOne

ChoiceOne Financial Services, Inc. is a financial holding company headquartered in Sparta, Michigan, with assets over \$4 billion, and the parent corporation of ChoiceOne Bank. Member FDIC. ChoiceOne Bank operates 56 offices in West, Central, and Southeast Michigan. ChoiceOne Bank offers insurance and investment products through its subsidiary, ChoiceOne Insurance Agencies, Inc. ChoiceOne Financial Services, Inc. common stock is quoted on the Nasdaq Capital Market under the symbol “COFS.” For more information, please visit Investor Relations at ChoiceOne’s website [choiceone.com](http://choiceone.com).

## About Ameriprise Financial

At **Ameriprise Financial**, we have been helping people feel confident about their financial future for more than 130 years. With extensive investment advice, asset management and insurance capabilities and a nationwide network of approximately 10,000 financial advisors<sup>2</sup>, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs.

## About Ameriprise Financial Institutions Group (AFIG)

With more than 30 years<sup>3</sup> serving the investment program needs of banks and credit unions, Ameriprise Financial Institutions Group brings a depth of understanding, experience, and knowledge to the financial institutions space – helping deliver value for clients/members while driving revenue for the financial institutions. To find out why financial institutions are partnering with Ameriprise Financial, visit [ameriprise.com/afig](http://ameriprise.com/afig).

Ameriprise Financial Services has a partnership with this financial institution to provide financial planning services and solutions to clients. The financial institution is not an investment client of Ameriprise but has a revenue sharing relationship with us that creates a conflict of interest.

<sup>1</sup> ChoiceOne Bank merged with The State Bank in March 2025. The investment program at The State Bank

consolidated with and into ChoiceOne Wealth Management – bringing the combined AUM of the program to \$780M.

<sup>2</sup> Ameriprise Financial Q4 2024 Earnings Release.

<sup>3</sup> Investment Professionals, Inc (IPI) was founded in 1992 and specialized in the on-site delivery of investment programs for financial institutions. Ameriprise Financial, Inc. acquired IPI in 2017, bringing together the years of experience of the two organizations.<sup>1</sup> ChoiceOne Bank merged with The State Bank in March 2025. The investment program at The State Bank consolidated with and into ChoiceOne Wealth Management – bringing the combined AUM of the program to \$780M.

**Investment products are not insured by the FDIC, NCUA or any federal agency, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.**

Ameriprise Financial Services partners with financial institutions to provide investment advisory, brokerage and insurance services to their clients. This is a contractual relationship, which earns the financial institution compensation from Ameriprise for successful referrals. In most cases, the financial institution also receives a majority of the commissions and fees generated by Ameriprise financial advisors for the services noted above. This applies as long as the referred client maintains a relationship with Ameriprise. Non-licensed employees of the financial institutions may receive incentives from their employer for referring clients to Ameriprise. These incentives create a conflict of interest.

Ameriprise Financial cannot guarantee future financial results.

ChoiceOne Wealth Management is a financial advisory practice of Ameriprise Financial Services, LLC.

Ameriprise Financial and ChoiceOne Bank are not affiliated.

Investment advisory products and services are made available through Ameriprise Financial Services, LLC, a registered investment adviser.

Securities offered by Ameriprise Financial Services, LLC. Member FINRA and SIPC.

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