



NEWS RELEASE

The State Bank Selects Ameriprise Financial to Manage its Investment Program

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Partnership gives The State Bank clients access to impressive suite of solutions and services offered by Ameriprise Financial

MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial (NYSE: AMP) today announced The State Bank, an independently owned bank with more than \$1.75 billion in assets, has transitioned its investment program to the Ameriprise Financial Institution Group (AFIG) from Cetera Financial Group. The bank's investment program operates under the name The State Wealth Advisors and includes a team of six financial advisors who help clients manage over \$154 million in combined brokerage assets across 20 locations in Michigan.

"Our new partnership with Ameriprise Financial is founded on our shared focus on providing an excellent client experience," said Ronald Justice, President & CEO of The State Bank. "Ameriprise offers a robust, flexible technology platform and comprehensive financial solutions, which will help our advisors provide an even greater experience to the families, businesses and communities they serve."

Through Ameriprise Financial, The State Bank 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.
- Digital capabilities that allow clients to connect with their advisors where and how they want—face-to-face, online, video or phone meetings.



The State Wealth Advisors is led by program manager Tom Hufton, Vice President of Wealth Management and Trust Services at The State Bank. The team also includes financial advisors Luke Yocom, Sal Vanadia, Richard Clark, Chase Kallen, Dennis Richardson and Client Service Associate Linda Weinberg.

“We’re thrilled to partner with The State Bank to help their clients achieve their financial goals with more confidence,” said Jay McAnelly, Group Vice President, Ameriprise Financial Institutions Group. “Communities across Michigan put their trust in The State Bank, and we’re honored to bring the outstanding wealth management capabilities of Ameriprise Financial to them.”

Founded in 1898, this year marks The State Bank’s 125-year anniversary of serving communities in Michigan.

About The State Bank

The State Bank is a full-service, 5-star Bauer Financial-rated commercial, retail and trust bank, based in Fenton, MI. It has assets of \$1.75 billion and currently operates 20 offices in Bay, Genesee, Ingham, Jackson, Livingston, Oakland, Saginaw, and Shiawassee counties. The State Bank believes in the potential of banking to help create better lives, better businesses, and better communities, and works to achieve this through its full array of consumer, mortgage, SBA, commercial and wealth management banking and advisory services, together with philanthropic and volunteer support to organizations and groups within the communities it serves. More information can be found at www.thestatebank.com or www.fentura.com.

About Ameriprise Financial

At Ameriprise Financial, we have been helping people feel more confident about their financial future for more than 125 years. With extensive investment advice, asset management and insurance capabilities and a nationwide network of approximately 10,000 financial advisors¹, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs. For more information, or to find an Ameriprise financial advisor, visit ameriprise.com.

Ameriprise Financial Services has a partnership with The State Bank 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.

¹ Ameriprise Financial Q4 2022 Earnings Release.

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.

Ameriprise Financial Services, LLC is an Equal Opportunity Employer.

The State Wealth Advisors is a financial advisory practice of Ameriprise Financial Services, LLC.

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 and the financial institution 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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