



NEWS RELEASE

## Peoples State Bank Named Among Best Banks to Work For Nationally

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Wausau, Wis. (October 29, 2020) Peoples State Bank has been named as one of the Best Banks to Work For in 2020 by American Banker magazine and Best Companies Group. It's the second year in a row Peoples has been honored among the nation's best and this year's #55 ranking is 14 spots better than the 2019 rank. Peoples is one of four Wisconsin banks to make the list. The ranking comes on the heels of American Banker naming Peoples as a Top 200 Community Bank for 11 straight years.

"We're honored once again to be named as one of the best banks to work for in the United States," said Scott Cattanach, president and CEO of Peoples State Bank. "Our team of high-performing employees bring passion, dedication, and integrity to work every day—even during the pandemic—which shows the positive impact they have on our customers."

"One of the critical factors in a bank's success is how it treats its employees. This year's list honors those institutions which have gone above and beyond to invest in employees' personal and professional growth," said Alan Kline, editor in chief of American Banker.

"Peoples is proud to be an employer of choice in Wisconsin," said Cattanach. "Our customer-focused approach is fueled by our desire to see our customers and communities succeed."

In ranking Peoples 55<sup>th</sup> in the nation, American Banker noted the bank's lunch-and-learn sessions and employee assistance program, and engagement activities which have been critically important during the pandemic.

"Our focus has always been on helping our employees achieve their best in a team atmosphere, and now more than ever providing more flexibility in their work hours given the challenges of the current environment," said Donna Staples, Peoples State Bank's senior vice president – human resources. "COVID-19 spurred us to double-

down on our efforts, ensuring the health and safety of our employees, and in turn for our customers.”

American Banker took special note of Peoples employee volunteer hours, which tallied 8,677 hours in 2019. Every employee volunteered in one or more activities during and outside the workday. That’s just under 50 hours on average per employee to support the communities in which they work and live.

American Banker magazine used a two-part process to determine the best banks in the country to work for. The first step involved evaluating workplace policies, practices, and employee demographics. In the second step, employee surveys were conducted to directly assess the experiences and attitudes of bank employees with respect to their workplace. The combined scores of the two steps determine the top banks and the final ranking. Full results are available at **American Banker** online or in the November issue of American Banker magazine.

American Banker magazine looked at health and wellness programs, retirement plans, compensation, company polices, and workforce demographics. Best Companies Group managed the overall registration and survey process and also analyzed the data and used their expertise to determine the final ranking.

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Peoples State Bank is a community bank headquartered in Wausau, Wisconsin, serving north, central, and southeast Wisconsin from nine full-service banking locations in Marathon, Oneida, Vilas, and Milwaukee Counties, as well as a commercial loan production office in Stevens Point, WI. Peoples provides financial services to business owners and individuals, as well as investment and retirement planning services through Peoples Wealth Management, a division of Peoples. Peoples was founded in 1962 and has total assets in excess of \$1 billion. PSB Holdings, Inc., the parent company of Peoples State Bank, trades its common stock under stock symbol PSBQ on the OTCQX Market. Peoples is an Equal Housing Lender and Member FDIC. More information about Peoples can be found at **bankpeoples.com**.

