

Peoples Bank & Trust

We Put People First.™

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March 25, 2020

Mr. Jason Bauer, Superintendent
Pana Community Unit School District 8
14 E Main Street
Pana, IL 62557
VIA Email: jbauer@panaschools.com

RE: Banking Proposal: July 1, 2020 to July 1, 2021

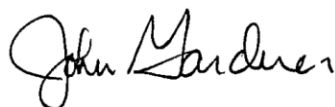
Dear Mr. Bauer,

Thank you for the opportunity to serve the banking needs of Pana schools for the past eleven years. We appreciate our relationship with the school and would very much like to continue and expand our relationships as your needs dictate in the future.

Typically this time of year, we begin considering the repricing of the School's deposit rates. Due to recent volatility in the interest market, it would be in our and the School's best interest to delay a deposit rate decision until late May or early June when the economy has hopefully stabilized. While the School's rate is likely to be lower than last year, it will be competitive and based off of the best information available.

Thank you for banking with Peoples Bank & Trust. We look forward to serving your banking needs again next year!

Sincerely,



John Gardner
President & CEO



Ashley M Basso
VP Business Banker
Senior Deposit Officer

Altamont

511 S. Main Street
Altamont, IL 62411

Charleston

1810 Lincoln Avenue
Charleston, IL 61920

Morrisonville

409 Carlin Street
Morrisonville, IL 62546

Palmyra

142 W. State Street
Palmyra, IL 62674

Pana

200 S. Locust Street
Pana, IL 62557

Springfield

2840 Mansion Road
Springfield, IL 62711

Taylorville

1221 Springfield Road
Taylorville, IL 62568

Tower Hill

209 State Highway 16
Tower Hill, IL 62571

Waverly

197 W. State Street
Waverly, IL 62692

White Hall

102 S. Main Street
White Hall, IL 62092