

## **FOR IMMEDIATE RELEASE**

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# **Pioneer Bank Recently Purchased 2020 City Bond for St. Peter**

St. Peter, MN (November 4, 2020) — Pioneer Bank is pleased to announce the recent purchase of a city bond for the city of St. Peter with the approval of the Equipment Certificate, issued on August 1, 2020. This includes Police (\$100,250), Streets (\$248,000) and City Pool (\$20,000) for a total of \$368,250. In addition, the Broadway Generation Plant Upgrades of \$345,000 was issued on October 1, 2020.

“Pioneer Bank has provided very competitive interest rates on our most recent debt issues showing a tremendous commitment to the city, our taxpayers and the community,” said City Administrator, Todd Prafke.

“Pioneer Bank is fully committed to the success of St. Peter,” said Pioneer Bank President and Ag / Business Banker, Nate Newhouse. “We are proud to make these investments for the progress of our community.”

In August 2019, Pioneer Bank merged with Nicollet County and has continued to uphold the highest level of service to customers and has supported the St. Peter and surrounding communities. In 2019, Pioneer Bank also purchased a city bond for the city of St. Peter to include: Police (\$31,000), Fire (\$35,000), Streets (\$315,000), City Pool (\$35,000) and Parks (\$41,000) for a total of \$457,000.

“Pioneer Bank is unique in the degree to which we add value to our communities, our customers and their families,” said David P. Krause, CEO of Pioneer Bank. “We are invested in our customers and our communities to provide bright banking.”

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### **About Pioneer Bank**

Pioneer Bank is a community bank with nine locations throughout southern Minnesota including Mankato, North Mankato, St. James, St. Peter, Madelia, Mapleton, Lewisville and Lake Crystal. Pioneer Bank offers expertise in personal, business and agribusiness banking with bankers and staff that provide experience that is unparalleled. Pioneer Bank is very active in the communities they serve and was a finalist in 2016, 2017, 2018 and 2019 for the Extraordinary Banking Award, a national organization that marks the excellence for the best banks in America. In addition, Pioneer Bank has been named one of the 2018 and 2020 Top 150 Workplaces in Minnesota by the Star Tribune. For more information visit [www.bankwithpioneer.com](http://www.bankwithpioneer.com). Member FDIC.