



Contact: Janel Thoune
Asst. VP/Marketing Manager
715.847.4069
janel.thoune@bankpeoples.com

FOR IMMEDIATE RELEASE
August 29, 2019

Peoples State Bank Named One of Best Banks to Work For

Wausau, Wis. (August 29, 2019) Peoples State Bank has been named as one of the Best Banks to Work For by American Banker magazine and Best Companies Group. It's the first time Peoples has applied for the prestigious designation. Peoples is one of six Wisconsin banks to make the list. The ranking comes on the heels of American Banker naming Peoples as a Top 200 Community Bank for 10 straight years.

"We're honored to be included as one of the best banks to work for in the United States," said Scott Cattanach, president and CEO of Peoples State Bank. "I'm inspired by our team of high-performing employees, who bring passion and integrity to work every day and the positive impact they have on service delivery."

"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 Rob Blackwell, editor in chief of American Banker.

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 September issue of American Banker magazine.

"Peoples is proud to be an employer of choice in Wisconsin," said Cattanach. "We look for ways to provide our staff the training, opportunity, tools, and time to achieve their individual goals both in and out of the bank."

Peoples was noted for its work-life initiatives, including paid time off, volunteer time off, group benefits and retirement savings programs. American Banker took special note of Peoples employee volunteer hours, which tallied more than 8,000 hours in 2018. Every employee volunteered in one or more activities during and outside the workday. That's 47 hours on average per employee to support the communities in which they work and live.

American Banker gave positive marks to Peoples for its wellness program, which encourages employees to take part in a biometric screening, fitness and nutrition challenges, and other education and learning opportunities. “Employees who make healthy lifestyle choices see the doctor less in the first year, but also less in the second and third years and beyond,” said Donna Staples, senior vice president – human resources. “It’s easy to make the choice to invest in a wellness program when you see immediate benefits, but also when you know the long-term benefits to your employees and their health.”

In addition to reviewing health and wellness programs, American Banker magazine looked at retirement plans, compensation, company policies, 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 Wisconsin from nine full-service banking locations in Marathon, Oneida and Vilas Counties, as well as commercial loan production offices in Milwaukee and 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 \$900 million. 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.