# REVIEW YOUR ACCOUNTS TODAY!

BY FRAN RIETVELD VP, CUSTOMER RELATIONSHIP MANAGER
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Life changes—and your financial accounts should keep up. Marriage, divorce, the birth of a child or grandchild, the loss of a loved one, a move, or even a change in family relationships can all affect how you want your money handled someday. That is why it is important to review your accounts today to make sure all information is up to date and accurate. How are your accounts titled? Do you have beneficiaries listed? The beneficiaries you selected years ago may no longer reflect your wishes today.

Let's review how joint ownership and beneficiaries work.

If you are a joint owner on an account, either owner can access and use the funds. The beneficiary designation comes into play after the death of the last surviving joint owner.

For example, if Terry and I are joint owners on an account with our grandchildren listed as beneficiaries, the grandchildren will receive the funds after both of us die. It's important that we let our beneficiaries know which financial institution holds the account and that they need to contact the bank when the time comes.

Beneficiaries will need to provide the information and documentation required by the bank before funds can be distributed. When there are multiple beneficiaries, the bank may require information from each beneficiary before the account can be settled.

Here's another important scenario: If I am the sole owner of an account and add my daughter as a joint owner while naming my son as the beneficiary, my daughter, as the surviving joint owner, would have access to the account. My son's beneficiary designation would apply only after both my daughter and I have died.

Your account ownership and beneficiary designations work together—and understanding how they work can help ensure your money goes where you intend. Beneficiary designations take precedence over what you've specified in your will or trust. Even if your will is up-to-date, the beneficiary designation of

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SEPTEMBER 2026

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each asset will dictate where that asset goes at your death. Take a few minutes today to review your accounts. Stop by your local First Dakota location, and we'll be happy to help you review your account titling and beneficiary designations and make sure they still reflect your wishes. Consultation with your attorney is also recommended.

~ Hugs! ❤️ Fran

# YELLOWSTONE

## June 17 - 24, 2027

Explore the majestic landscapes of Montana, Wyoming, and Yellowstone National Park, from Bozeman to Jackson. Explore the park's iconic geothermal features, dramatic canyons, and abundant wildlife, with scenic stops at Gibbon Falls, Norris Geyser Basin, Mammoth Hot Springs, Old Faithful, and the Grand Canyon of the Yellowstone. Journey into the Teton Range and the charming town of Jackson, with unforgettable vistas, immersive cultural experiences, and time to relax in the heart of America's most iconic national parks.

# TRAVEL HACKS

Maximize your luggage space and breeze through the airport with these highly actionable and clever travel packing hacks:

- **Heaviest items on the bottom:** When it comes to wheeled suitcases, pack the heaviest items on bottom to help balance the suitcase, so it is easier to maneuver.
- **Pack Smart, Not Heavy**
  Roll your clothes instead of folding them to save space and reduce wrinkles. Stick with versatile items that can be mixed and matched.

# FRAUD TIDBIT

You receive an email, text, phone call, or pop-up alert warning that your card, email account, or computer has been compromised. What should you do?


Fraudsters count on catching people off guard. They create urgency, fear, and confusion to pressure victims into acting before thinking. When faced with a suspicious message or request, remember these four simple words:

**Pause** - Take a moment to breathe.
Scammers want you to feel rushed so you don't have time to think clearly. They often claim immediate action is required to avoid losing money, access to accounts, or personal information. Resist the pressure. Slow down, step back, and carefully consider what is being said before doing anything.

**Reflect** - Think before you act.
Scammers play on emotions such as fear, panic, excitement, or curiosity. Ask yourself: Does this message make sense? Were you expecting it? Consider researching the request independently. A few minutes of reflection can prevent a costly mistake.

**Question** - Look for red flags.
Be suspicious of requests for personal information, passwords, account numbers, or payments through unusual methods. Scammers often prefer irreversible payment options such as gift cards, cryptocurrency, wire transfers, or peer-to-peer payment apps. If something feels off, trust your instincts and investigate further.

**Confirm** - Verify the details.
Never rely solely on the contact information provided in a suspicious message. Instead, reach out through a trusted source. Call the company using the number on your card or statement, visit the organization's official website, or contact the person directly using information you already know is legitimate.

When it comes to fraud, slowing down is one of your strongest defenses. Before you click, respond, or send money, remember: **Pause. Reflect. Question. Confirm.**

These four simple steps can help protect your personal information, your finances, and your peace of mind.

# PLANNING FOR YOUR CHILD'S EDUCATION

BY CASEY ROSSITER WEALTH AND TRUST OFFICER

Now that you've learned more about making sure your accounts and beneficiaries are titled correctly, it's time to think about how your children or grandchildren will pay for their education. When you start considering future education costs, it's easy to focus on the dollar signs. And with good reason. There is no denying that higher education has become increasingly expensive. Luckily, there are options to help save for ongoing education. We'll dive into four solutions that could work for you and your family.

### A 529 Plan

A 529 plan is a state-sponsored tax-advantaged investment vehicle for education expenses. Your contributions to the account are after-tax, grow tax-free, and distributions for qualified education expenses remain tax-free. Your child or grandchild can use the funds to help pay for tuition, room and board, books, supplies, and other qualified expenses. There are two types of 529 plans: the prepaid tuition plan and the education savings plan. Both types offer the same tax advantages but differ in their investment selections and methods.

### Roth IRA

While not specifically designed for college savings, you can use Roth IRAs to save for a college education. You fund these accounts with after-tax dollars, earnings grow tax-free, and some distributions may remain tax-free—it all depends on how you use it. If you withdraw funds for qualifying education expenses, you will have to pay income taxes on the distribution, but you'll avoid the 10% early withdrawal penalty. There are pros and cons to utilizing your Roth IRA, we suggest talking with your investment professional for further guidance.

### Custodial Account

With a custodial account, a parent, grandparent, or guardian contributes to the account on behalf of a minor. There are two types of custodial accounts: The Uniform Gifts to Minors Act (UGMA) and The Uniform Transfers to Minors Act (UTMA). You can contribute equity, fixed income, real estate, commodities, and other assets. Like 529 plans, custodial accounts don't have contribution limits, but many people stay within the annual gift tax exclusion to avoid reporting the gift to the IRS. Custodial accounts do come with tax benefits, primarily that a portion of unearned income is taxed at the child's tax rate. Perhaps the most significant thing to consider with this type of account is that the child has full access to the funds at 18, or the "age of majority" in your state.

### Investment Agency Account

Investment Agency accounts are widely considered the "most flexible." How does it earn that title? Through this account, you can invest in stocks, bonds, mutual funds, exchange-traded funds, and other types of investments. It's important to note that these accounts don't receive any tax-free or tax-deferred benefits, like some of the others we've discussed. Similar to other account types, you don't have to use the funds from this account for educational purposes. You can also use this fund to help your child—with rent, a wedding, down payment on a house, etc.

It's often best to use various vehicles to fund your education goals. We can help you understand what your goals are (fully funding college, just paying tuition, enrolling in private elementary/high school, etc.) and build a plan from there. Please contact us anytime. We'd love to work with you!

Disclaimer:

*First Dakota Wealth & Trust is the fiduciary investment department of First Dakota National Bank with trustee powers to serve clients during their lifetime, during incapacity, and after death. We help clients develop a financial roadmap to help simplify their financial future.*

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# NETHERLANDS & BELGIUM
## April 11 - 20, 2027

A must-see springtime tour through the beautiful countries of the Netherlands and Belgium. We will explore cities like Amsterdam, Ghent, Bruges, Brussels, and Antwerp while learning about their history, culture, and famous landmarks. Highlights include seeing the colorful tulip fields at Keukenhof Gardens, visiting historic windmills, taking a canal cruise in Amsterdam, and touring museums featuring famous artists like Vincent Van Gogh. Experiencing the beauty of the Netherlands and Belgium creates memories that will make this trip unforgettable! Email frietveld@firstdakota.com today.

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# LET'S TALK MORE ABOUT DEBIT CARDS

Your First Dakota debit card offers convenience, security, and control that can make it a smart choice for everyday spending. Whether you're buying groceries, filling up your gas tank, or making purchases online, your debit card provides a simple, secure, and convenient way to pay while helping you stay in control of your finances.

If you don't have a debit card or don't use it often, here are a few reasons on why to use it:

- With a debit card, purchases come directly from your checking account, making it easy to track spending and stay within your budget. There's no monthly bill to manage and no interest charges to worry about.
- Today's debit cards are faster and more convenient than ever. Simply tap to pay at the checkout or add your card to your digital wallet for quick, secure purchases using your smartphone or smartwatch.
- Need extra peace of mind? Through Digital Banking, you can take control of your card using card management. Turn your card on or off in seconds if it's misplaced, and set up account alerts to monitor transactions and stay informed about activity on your account.
- Debit cards can also help reduce the need for paper checks when paying for everyday purchases, subscriptions, and online shopping, making them a simpler way to manage your finances.

Your debit card combines the convenience of a credit card with the control of paying directly from your checking account. That's a smart combination for everyday spending.