



July 2022

Star Bank is Upgrading its Local Business Operations

Star Bank has acquired the former Bank of the West building in Wheaton, MN and plans are underway for a grand “re-opening” of Star Bank - Wheaton before the end of the year.

Jeff Koenen, Vice President/Branch Manager states, *“Star Bank’s acquisition of the former Bank of the West building demonstrates a strong commitment to our local community. We are working fast and furious on building upgrades right now and we’re using local contractors to help us accomplish our goal to relocate our daily operations toward the end of this year.”*

The acquisition of the new bank building will afford Star Bank customers some great convenience services that historically have not been available.

Assistant Vice President, Eric Bigelow, says, *“We are really excited to have an ATM on-site and allow our customers quick and easy access to their accounts when they are on-the-go. We will also have a drive-thru for the first time in our history which is a huge perk for our customers. The safe deposit boxes are new to us, too. These are all great perks for our customers to enjoy.”*

Star Bank has been a central part of the Wheaton community since 1995 when the former Metropolitan Federal Savings & Loan was acquired by Harry Wahlquist, the President/CEO and Founder of Star Bank. Star Bank currently operates 10 branch locations across central and west central Minnesota. The family-owned bank offers a complete menu of financial solutions for individuals and businesses including solutions for Agribusinesses, commercial entities, and local families.

“We might be considered a small town bank but we have the same convenient services that the ‘mega’ banks offer – in a more friendly and transparent way,” Wahlquist says. *“The big banks are abandoning rural Minnesota and we are growing.”*

Construction and necessary upgrades are well underway in the new building and Star Bank expects to host a Grand Re-Opening celebration and Open House before the end of the year.

In addition to the excitement surrounding the new bank building, Star Bank employees are preparing to participate in the Minnesota Bankers Association “Community Impact Month” in September. Star Bank staff will be volunteering to serve concessions at the movie theater and they will also be packing food and supplies in backpacks for area youth in partnership with Sanford Health. Then later in the Fall, the bank will be hosting its 3rd Annual “Agribusiness Lunch & Learn”, a free community event which offers educational sessions that are presented

by local experts on topics such as Agribusiness marketing, succession planning, the economic outlook, and more. Information will soon be released about this annual event.



Star Bank is a family-owned independent community bank in Minnesota with 10 office locations and over \$380 million in assets. The bank offers a wide variety of financial solutions to individuals and businesses – checking and saving accounts, mortgage loans, agricultural loans, and more. Star Bank serves its customer base throughout Central Minnesota with offices in Big Stone, Grant, Todd, Traverse, Wadena, Hennepin, and Wright counties.

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