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Give someone the legal authority to act on your behalf when you're incapacitated

Meadows Bank Reports Total Equity Capital Growth of 18%

Las Vegas, Nevada, May 14, 2020 – Meadows Bank, headquartered in Las Vegas, NV, announced today that it posted After Tax Net Income of \$3,721,000 in the first three months of 2020 which was just slightly lower than the \$3,964,000 earned during the same period in 2019.

At March 31, 2020, the bank had Total Loans of \$813 million which represented a 4% growth on the \$782 million Total Loans outstanding on March 31, 2019 and Total Deposits were down \$2.5 million from March 31, 2019 to \$806 million at March 31, 2020. In addition, as of March 31, 2020, Total Assets grew to \$944 million and Total Equity Capital grew to \$122 million.

“The health crisis related shut down of the national and local economies in March resulted in an overall slow first quarter,” said Arvind Menon, president & chief executive officer. “However, we are very happy we were able to assist not only our clients, but other community businesses to qualify for PPP loans, resulting in almost 1000 loans for over \$190 million. In addition, the Bank exceeded a billion dollars in total assets as of the end of April.”

What is a Durable Power Of Attorney?

Give someone the legal authority to act on your behalf when you're incapacitated

A durable power of attorney is a powerful and important tool for estate planning. It is, however, only one of four main types of powers of attorney. Before exploring what makes the durable power of attorney unique, it's important to understand the other options.

What is a power of attorney?

A power of attorney is a legal document allowing you to appoint another person to take control of your affairs. Effectively, it gives them the authority to act on your behalf. "The person who gives the authority is called the principal, and the person who is given authority is called the agent or the attorney-in-fact," explains Edward A. Haman, author of over a dozen self-help legal books.

With only a few legal exceptions, a power of attorney can give an agent the right to do any legal act that the principal could do themselves.

Limited vs. general power of attorney

Powers of attorney fall under two broad categories: limited and general.

With a limited power of attorney, also known as a special power of attorney, you grant an agent the authority to act only in a limited situation specified in the document. The document will typically also specify when this authority ends. For example, this can be used when you are unable to be present for the signing of a contract and therefore need an agent to legally act on your behalf. You could give someone the right to sign a deed to property for you on a specific day, and that would be the limit of your agent's power.

A general power of attorney is a lot more comprehensive, giving the agent all of the same rights and powers that you have. They can manage your investments, operate your business, handle your taxes, buy or sell property and even apply for government benefits. A general power of attorney ends only when you rescind it, when you die or when you become incapacitated.

Durable power of attorney

A durable power of attorney is a subtype of power of attorney that can be either limited or general. What makes it different is that it remains in effect even after you are incapacitated. "There is language within the legal document providing that this power extends to your agent even in the event you become incapacitated and unable to make decisions for yourself," writes Michelle Kaminsky, Esq.

This gives someone the authority to act on your behalf if you become temporarily or even permanently unable to make decisions, such as after a stroke or while suffering from dementia.

There are two types of durable powers of attorney, which limit the scope of your agent's authority: financial and medical. Kaminsky explains that a financial power of attorney gives your agent the authority to manage your financial affairs, while a medical power of attorney gives them the authority to make medical decisions, both in the event that you are unable to do so yourself.

It can be useful to separate financial and medical powers of attorney because, for example, while your spouse may be well suited to making medical decisions for you, your business partner would be better suited to making the business decisions.

How do you create a durable power of attorney?

To create a durable power of attorney, you must first demonstrate that you are of sound mind. While it is best to have a durable power of attorney long before any issue of a cognitive nature arises, this is not a requirement. "A person can be suffering from dementia or Alzheimer's disease or be otherwise of limited mental capacity sometimes but so long as they have a lucid moment and know what they are doing at the moment they sign the Power of Attorney, it is valid, even if later they don't remember signing it," says Timothy L. Takacs, certified elder law attorney.

The legal document granting durable powers of attorney typically only differs from that of a regular power of attorney in that it includes a passage stating that disability, incapacity or incompetence does not revoke it. According to Haman, many states have an officially recognized form for both financial and medical powers of attorney and will include the necessary language. However, it is important that you ensure any form you use complies with the requirements of the law in your state.

The durable power of attorney is a very effective tool you can use to help manage your estate if you expect to become incapacitated, particularly in the later stages of your life. However, remember that your death always ends a power of attorney, durable or not. To manage your estate after death, better tools exist, such as establishing a will and setting up beneficiaries.



FDIC-Insured Banks Remain the Safest Place to Keep your Money

With the Nevada and Arizona governors extending stay at home orders until mid-May, it looks like we will see limited economic activity in our states for a while longer. There is anticipation that when restrictions are lifted businesses, offices and community organizations will be allowed to open in a limited way and with several health safety precautions in place. This means we will have to get used to a new normal, at least for the immediate foreseeable future.

As many of you know, banks have been classified as essential businesses and like other financial institutions we have kept our doors open and continue to serve our customers and others needing to transact business during these tough times. With over 80% of our staff working from home and a skeleton crew on site, this has been challenging at times. We appreciate the patience and consideration you have shown.

The Federal Deposit Insurance Corporation (FDIC) is reminding Americans that FDIC-insured banks remain the safest place to keep their money. The FDIC is also warning consumers of recent scams where imposters are pretending to be agency representatives to perpetrate fraudulent schemes.

Since 1933, no depositor has ever lost a penny of FDIC-insured funds. Today, the FDIC insures up to \$250,000 per depositor per FDIC-insured bank. An FDIC-insured account is the safest place for consumers to keep their money. While we have temporarily adjusted hours or services in compliance with Centers for Disease Control guidance on social distancing, your deposits remain safe, as does access to your funds. We continue to offer ATM access, mobile, and online banking services.

During these unprecedented times consumers may receive false information regarding the security of their deposits or their ability to access cash. The FDIC **does not** send unsolicited correspondence asking for money or sensitive personal information. The agency will never contact people asking for personal details, such as bank account information, credit and debit card numbers, Social Security numbers, or passwords.

Consumers may also be contacted by persons who claim to be employed by an agency, bank, or another entity. These scams may involve a variety of communication channels, including emails, phone calls, letters, text messages, faxes, and social media. Scammers might also ask for personal information such as bank account numbers, Social Security numbers, dates of birth, and other details that can be used to commit fraud or sell a person's identity. Consumers should not provide this information.

6 Steps to Securing IoT Devices and Taking Back Your Privacy

The article below is an excerpt from the Center for Internet Security's Monthly Newsletter and is from the office of Michael Aliperti, Chair of the MS-ISAC (Multi-State Information Sharing & Analysis Center)

In today's world we are more connected than ever — not only to each other, but to our devices. For example, people now have the ability to open and close their garage doors and even start their cars directly from their phones. But what information do we put at risk when we do all of these amazing things?

Securing Internet of Things (IoT) devices and keeping personally identifiable information (PII) safe and secure these days is of the utmost importance.

IoT Information Collection

When you buy the latest IoT device, you need to be aware of two things: First, IoT devices collect your information, and second, that information is always accessible.

So, what exactly is information collection? Think of a common streaming service, like Netflix. Once you sign up, you'll start receiving emails from Netflix letting you know they've added a new TV show that you might enjoy. And the thing is, they're usually right! That's because your viewing history and ratings have been transmitted through an algorithm to determine what else you'd be willing to watch, and thus, continue your subscription. Now imagine every device you have on your home network collecting this type of information. It's a scary thought!

Keeping Your Information Secure on IoT Devices

While technology enables you to control your life from your fingertips, your information is at everyone else's fingertips as well. Security isn't fun or flashy, and because of this, some companies do not give it the consideration it deserves before they bring their products to market.

Very often when you buy an IoT device or utilize a company's service you have unknowingly allowed them to collect information about you. That agreement you have to sign before you can use any of their items is written by their lawyers, and unfortunately, without saying yes you can't use that fancy new gadget. All of these companies know it, which is why hundreds of pages sit between you and your new purchase. Always verify a charity's authenticity before making donations. For assistance with verification, utilize the Federal Trade Commission's (FTC) page on Charity Scams.

6 Steps to Protect Yourself and Your Devices

1 - Change Default Passwords

On devices that are connected to your network you should always make sure you change the default password. It doesn't matter if it's a new security camera or a new fridge. Creating new credentials is the very first step in securing your IoT devices and protecting your privacy. Research has shown that a "passphrase" is safer than a password. What does this mean? It means 1qaz!QAZ is less secure than Mydogsliketochasethechickensaroundtheyard! which is also much easier to remember.

2 - Automatic Patches and Updates

In today's "set it and forget it" society, many electronic devices can take care of themselves. Quite often technology has a setting that allow for automatic updates. This is an important setting to turn on when securing IoT devices.

3 - Set-up Multi-factor Authentication (MFA)

MFA security settings are growing in popularity. This is as simple as receiving a text or code that you need to type in while signing on to a system. Often times within the account preferences of your device, you can set up an Authentication Application. If you can't find this option call customer service, chances are it exists somewhere.

4 - Utilize a Password Manager

Keep usernames and passwords unique. Most password manager applications can generate a random password for you, and will allow you to store them safely.

5 - Update Default Settings

Check to see which settings are turned on by default, especially if you don't know what they mean. If you are unfamiliar with FTP or UPnP, chances are you are not going to use them, or even notice that they are off.

6 - Avoid Public Wi-Fi

It may be convenient to connect to a public Wi-Fi, but think again! If the Wi-Fi network does not require a password, then anyone can listen in on your computer's information. Some public Wi-Fi networks are deliberately set up in the hopes that people will use it so they can steal information or credentials.

Remember that just like you lock your front door to protect the valuables inside, these days you also need to lock your IoT devices to protect your information and your privacy.

The information provided in the MS-ISAC Monthly Security Tips Newsletter is intended to increase the security awareness of an organization's end users and to help them behave in a more secure manner within their work environment. While some of the tips may relate to maintaining a home computer, the increased

awareness is intended to help improve the organization's overall cyber security posture. This is especially critical if employees access their work network from their home computer. Organizations have permission and are encouraged to brand and redistribute this newsletter in whole for educational, non-commercial purposes.

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Deposit Checks Anywhere/Anytime At Your Convenience

Remote Deposit Anywhere™

Maximize convenience and minimize trips to the branch. Remote Deposit Anywhere™ lets you deposit checks from wherever you are, 24/7. Download our mobile banking app – Meadows Bank Mobile –from the iPhone App Store or the Android Google Play Store, and access Remote Deposit Anywhere to start making deposits at your convenience.

Remote Deposit Capture

Remote Deposit Capture (RDC) and its mobile companion mRDC allows your small business to deposit checks without going to the bank. You can quickly and easily deposit checks to your business checking account using either a personal computer along with a unique scanning device or via a compatible smartphone or tablet. RDC and mRDC offer you a convenient way to make deposits anytime, anywhere, allowing you to receive funds faster and improve working capital.

- Make deposits at your convenience – no more traveling to a bank branch or scheduling a courier pick up.
- Accelerate cash flow with same day depositing.
- Deposit checks into multiple accounts.
- Deposit more than one check at a time.
- Consolidate banking from various regions since proximity to the bank is no longer an issue.
- Maintain the controls necessary for your daily cash management operations – you assign individual login credentials for multiple authorized users and set account restrictions and criteria levels.
- Transmit deposits through a secure internet connection with the latest security protocols.
- Reduce check fraud by allowing returned items to be identified sooner and minimizing lost/stolen checks.
- Track deposit activity and obtain detailed reporting.

