



# THE PRIVATE BANKER

Private Bank Minnesota • 222 South Ninth Street • Suite 3800 • Minneapolis, Minnesota 55402 • PHONE: (612) 321-0991 • www.pbm.com

## The flexibility of home equity financing

Several clients have commented that the current housing market has convinced them to stay put and remodel, rather than make a move. If you have been thinking about remodeling your home or vacation home, or just want more financial flexibility, you may want to talk with your banker about a home equity line of credit.

We have always offered home equity financing and continue to offer many good options for you. The best advantage of home equity financing is that it usually is tax deductible (consult with your tax advisor), you can use it as you wish, and it is an excellent tool for accessing the equity you have in your home. You can also use the money to add value to your home by updating or remodeling, increasing the value of your home and enjoying the results in the meantime.

Each year, the National Association of Home Builders and National Association of Realtors share data for a *Cost vs. Value Report* that measures the typical return on investment for the money spent on remodeling projects. According to the 2006 report, the average nationwide return on investment for specific remodeling projects was:

- Deck addition - 76.8%
- Major kitchen remodel - 80.4%
- Bathroom remodel - 84.9%
- Family room addition - 71.5%
- Master suite addition - 72.6%

Even in today's housing market, there are many credit opportunities that still make sense. If you would like to explore some of them, keep in mind that your banker can offer customized credit and pricing based upon your relationship with the bank. We will help you consider the full spectrum of credit alternatives, including home equity loans and lines of credit, unsecured lines of credit, and investment portfolio secured lines of credit.

It is important to understand all of your alternatives, and we will work with you to identify credit options that best meet your needs and objectives.

Vicki Turnquist  
*Founder*

David Waldo  
*Founder*



## Welcome new staff members

Private Bank Minnesota continues to grow, and we have added several new staff members to serve you.

Mala Giah,  
*Client Service Representative*

Linda Kardell,  
*Vice President, Private Banking*

Jadwiga Lewicki,  
*Client Service Representative*

Anne Sperry,  
*Private Banking Associate*

Barb Szeborowski,  
*Assistant Vice President, Human Resources*

Tessa Tritabaugh,  
*Private Banking Associate*

## Did You Know?

### eBanking and Cash Management

Our new eBanking<sup>SM</sup> and online Cash Management services were launched over the summer and have been well received. If you're interested in learning how these new tools can help you streamline everyday financial tracking, pay bills, transfer funds or import data to your bookkeeping software, call your banker to learn more.

*Expect extraordinary personal service.*

*Fall/Winter 2007*

# Planning a trip abroad?

## *Here are a few financial tips*

Did you know that making a withdrawal from an ATM is the easiest and cheapest way to get cash abroad? According to a recent article on MSNBC, the biggest advantage is that you will get a better exchange rate because cash withdrawals are based on the wholesale exchange rate usually reserved for inter-bank currency exchange.

However, your ATM card may not work if you forget to tell your banker that you're out of the country. Sudden changes in account activity, such as frequent withdrawals in a foreign country, can trigger a fraud alert and cause the bank or credit card company to freeze your account. You should notify your banker and your credit card companies about when, where and for how long you will be traveling. Do this in advance of your trip. This may save many headaches along the road.

### *Before you leave home:*

- Verify that your ATM network has locations where you are traveling. The PLUS network is associated with Visa and you can verify worldwide locations at <http://visa.via.infonow.net/locator/global/jsp/SearchPage.jsp>. For U.S. ATM locations, you can also call (800) THE-PLUS.
- Change your PIN to a four-digit number (no letters) because ATMs abroad do not accept PINs longer than four digits and many have only numbers on the keypad.
- Keep in mind that most ATMs abroad will only let you access the primary account on your ATM card.

Owners of foreign ATMs charge fees, and though not a large amount, they still can add up quickly. Save on fees by withdrawing larger amounts. Also, by withdrawing uneven amounts, such as 90 euros rather than 100, you will avoid receiving large denomination currency that is difficult to break.

## Remote Deposit service *now available for business clients*

Private Bank Minnesota now offers Remote Deposit services for qualified business clients. This is an important step in providing business clients with the tools you need to more easily manage cash flow and accounts receivable. This service will allow you to deposit checks using a Remote Deposit scanner terminal. Instead of transporting or mailing paper checks to the bank, checks can be electronically scanned at your location and credited to your account on the same day.

This new service will support our commitment to 24-hour convenience by helping our business clients streamline administrative costs. If you're interested in learning more about this new service, please contact your banker.

