



Opportunity Awaits



# Welcome

At Stearns Bank, we truly believe our people achieve the results, which is why we are fully invested in our employees. Open communication, a high sense of urgency and an incredible employee stock ownership plan (ESOP) are just a few ways we nurture a highly challenging and rewarding work environment.

With impressive benefits, incredible customers, ever-evolving products and inspiring leadership, it's no wonder Stearns Bank was named a 2021 Star Tribune Best Bank and a 2021 American Banker Best Bank to Work For.

## Our Norm is the Difference!

- Exceptional** is the Norm
- Relentless** is the Norm
- Strength** is the Norm
- Urgency** is the Norm
- Creativity** is the Norm



### MISSION

We are driven by our passion to help others achieve their greatest ambitions. *We Get The Job Done* with urgency, tenacity and unlimited imagination.

### VISION

We are an unrivaled trailblazer, most admired for our people, our imagination, our simplicity. Business starts here and thrives here – we are the bank you can't live without.

### VALUES

- Integrity and accountability
- Sense of urgency
- Employee ownership
- Ambitious hard work
- Surpassing expectations
- Financial discipline
- Proactive communication
- Community and family values
- Trailblazing creativity
- Common sense
- Culture of success
- Tenacious pursuit of excellence
- Teamwork
- Constant progress

## Strong Roots, Limitless Potential

Stearns Financial Service, Inc. (SFSI) is a \$2.4 billion well-capitalized, independent financial holding company based in Minnesota. Founded in 1912, the bank was acquired by Norm Skalicky in 1964. His daughter, Kelly Skalicky, became President in 2018 and CEO in 2019.

Although Norm passed away in 2021, his impact as a thoughtful leader, industry innovator, and generous philanthropist will be felt and appreciated always.

Stearns Bank is a full-service bank and a nationwide leader in small business lending and equipment financing. We are innovative in offering StearnsConnect, our online banking platform, which allows us to serve customers nationwide. And, we proudly offer face-to-face service at our 10 bank locations and stand by our promise to answer calls on the first ring.

Stearns Bank is well-positioned for long-term growth. We continue to be driven by our mission to help others achieve their greatest ambitions by delivering the most innovative, streamlined technology and unrivaled personal service.

Our slogan says it all:

*We get the job done!®*



*"Our employee owners are the backbone of our success and they inspire every day in pursuit of excellence and customer success."*

*-Kelly Skalicky, President & CEO*



# Taking Benefits to a Whole New Level

Happy employees are impactful employees. We are invested in the overall wellness of our team members and their future. See what sets us apart and why our employee owners say this is an incredible place to be.

## To keep that healthy balance, Stearns Bank offers:

- ESOP (Employee Stock Ownership Plan)
- 401(k) employer match
- Banking services
- Health insurance
- Dental insurance
- Life insurance
- Short- and long-term disability insurance
- Paid parental leave
- Paid medical leave
- Paid sick time
- Paid time off (PTO)
- Paid holidays
- Paid volunteer time
- Family care reimbursement
- Self improvement reimbursement
- Educational reimbursement
- Student Loan Debt Reimbursement
- Telehealth

## Employee Stock Ownership Plan

Our Employee Stock Ownership Plan (ESOP) is one of our best long-term incentives. Each employee who meets the eligibility requirements is part-owner of the bank, while having a direct impact on the company and their ESOP performance.

### An ESOP is valuable because it...

- Is a plan of deferred compensation, providing participants with stock in Stearns Financial Services, Inc. and its affiliates
- Comes at no cost to the employee
- Grows with each participant's years of service and the success of the Bank
- Provides future economic security with an additional source of income
- Is not taxed until distributions are received following end of employment

Full vesting of the ESOP will take six years with incremental vesting (0%, 20%, 40%, 60%, 80%, 100%).



*"Stearns Bank makes it very easy to have a work/life balance... it's really evident in the benefits they provide."*



*"I know Stearns Bank is investing in us. Being a part owner in the company itself motivates me – Stearns Bank's success is my success."*



## 401(k) Match

In addition to an ESOP, Stearns Bank also offers a 401(k) plan with employer match.

- The bank will match 100% of the first 3% of employee's deferred election and 50% of the next 3% deferred election, with a maximum of 4.5%
- Full vesting of the employer match will take six years with incremental vesting (0%, 20%, 40%, 60%, 80%, 100%)
- Employees are always fully vested in their own contributions

## Banking Services

We support employees in using our personal banking services by waiving fees for checks, wire transfers, cashier's checks, money orders and more. We offer discounted gift card fees and rate discounts on loans to our employees.

## Health Insurance

Stearns Bank provides a generous premium contribution to a variety of health insurance plan options. From traditional coverage to plans pairable with Health Savings Accounts (HSAs), plans fit the needs of our employees. Monthly costs vary by plan.

## Healthcare Travel Expense Reimbursement

We are committed to the physical and mental health and well-being of our employees. Our Healthcare Travel Expense Reimbursement Program offers employees the flexibility to receive the care that they need for medically necessary treatments, family planning, and assisted reproductive technology, if these services are not offered or legally available near their home. We reimburse up to \$5,000 each year for travel expenses related to health care.

## Dental Insurance

Keep the smiles coming! We offer a dental insurance plan with 100% preventative care and competitive cost sharing and premiums.

## Life Insurance

Premium coverage for a group life insurance policy of 1½ times eligible employee's salary, with Accidental Death & Dismemberment (AD&D).

## Short- and Long-Term Disability Plans

Stay safe and healthy out there! We provide disability insurance to cover 60% of employees' salary, at no cost to them.

## Paid Medical Leave

Up to 12 weeks paid medical leave for FMLA-eligible occurrences.



## Paid Parental Leave

Taking adequate time to welcome new family members is a necessity. We offer up to 12 weeks of 100% paid maternity, adoption, foster care or surrogacy leave for primary care parents and up to 8 weeks leave for secondary care parents.

## Paid Sick Time

Eligible employees will accrue 10 sick days per calendar year for themselves or to care for family members. Part-time employees are eligible for pro-rated sick leave.



*"Working here, you are always supported by an army of very knowledgeable people ready to help you succeed."*



*"I love [our] management – I love that they are 'on the floor' and accessible. They bring out my enthusiasm, my qualities, my passion."*

## Paid Time Off (PTO)

We recognize the benefits of being away from work. Improved productivity, lower stress and better mental health are just a few great reasons full-time employees accrue PTO as follows:

- Year of hire: 13 days, pro-rated based on hire date
- 1-4 years: 13 days
- 5-9 years: 18 days
- 10+ years: 23 days

Part-time employees are eligible for PTO pro-rated on the above schedule.

Employees may choose to cash out up to 80 hours of PTO at 100% and/or carry over up to 40 hours of PTO per year.

## Paid Holidays

Our employees have six paid holidays, including: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. Additionally, we offer five paid floating holidays, including: Martin Luther King Jr. Day, President's Day, Juneteenth, Columbus Day and Veterans Day.

## Paid Volunteer Time

Sharing time and talent is an incredible way to improve the lives of others. As a passionate supporter of giving back and making a difference, Stearns Bank offers paid volunteer time off.

Full-time employees: 32 hours, annually  
Part-time employees: pro-rated

## Family Care Reimbursement

The benefits don't stop at employees. We know the value of family and are driven to enrich the lives of those nearest and dearest to our employees. To support that, we reimburse up to \$5,000 annually, per employee, for childcare, elder care, and pet expenses, as well as student loan debt.

### Examples include:

- After school programs
- Childcare
- School athletic/activity fees
- Summer camps and school lunches
- Adult daycare
- Mileage and meal reimbursement
- Employee college loan debt from an accredited institution
- Pet daycare / boarding / pet sitting
- Pet grooming fees
- Pet training and obedience classes

## Self-Allowance

Feeling good, trying something new, focusing on skills – we're all for it and we offer up to \$500 in reimbursements per year for employees to better themselves.

### Examples include:

- CPR training
- Community education
- Green fees
- Gym membership
- Music lessons
- Quilting class
- Self-defense training
- Therapeutic massage
- Wellness course
- Books and Learning Materials & Subscriptions
- Ergonomic Office Equipment (Chair, Keyboard, Mouse)
- Sit/Stand Stations
- Blue-Light Glasses
- Headsets

## Educational Reimbursement

We believe in lifelong learning. Employees of Stearns Bank are eligible for an annual reimbursement up to \$3,500 for an undergraduate degree and \$5,000 for an MBA.

## Telehealth:

Talk to a doctor or counselor anytime, anywhere by mobile app, web, or phone. Our Telehealth benefit offers the convenient treatment of many non-emergency, everyday conditions to help you feel better, faster. This benefit is available at no cost to our team members.



For more information on the full benefits package and current positions, visit [StearnsBank.com/careers](https://www.stearnsbank.com/careers) or contact our Human Resources Department directly at 800-320-7262.

# Community Responsibility at Stearns Bank

When we share the gifts of time, talent and treasure, the ripple effect is unstoppable. At Stearns Bank, a commitment to community responsibility drives us to do more for the good of others.

With paid volunteer time, voluntary payroll deductions and organization-wide fundraising efforts, we make it easy and enjoyable for employees to share their gifts.

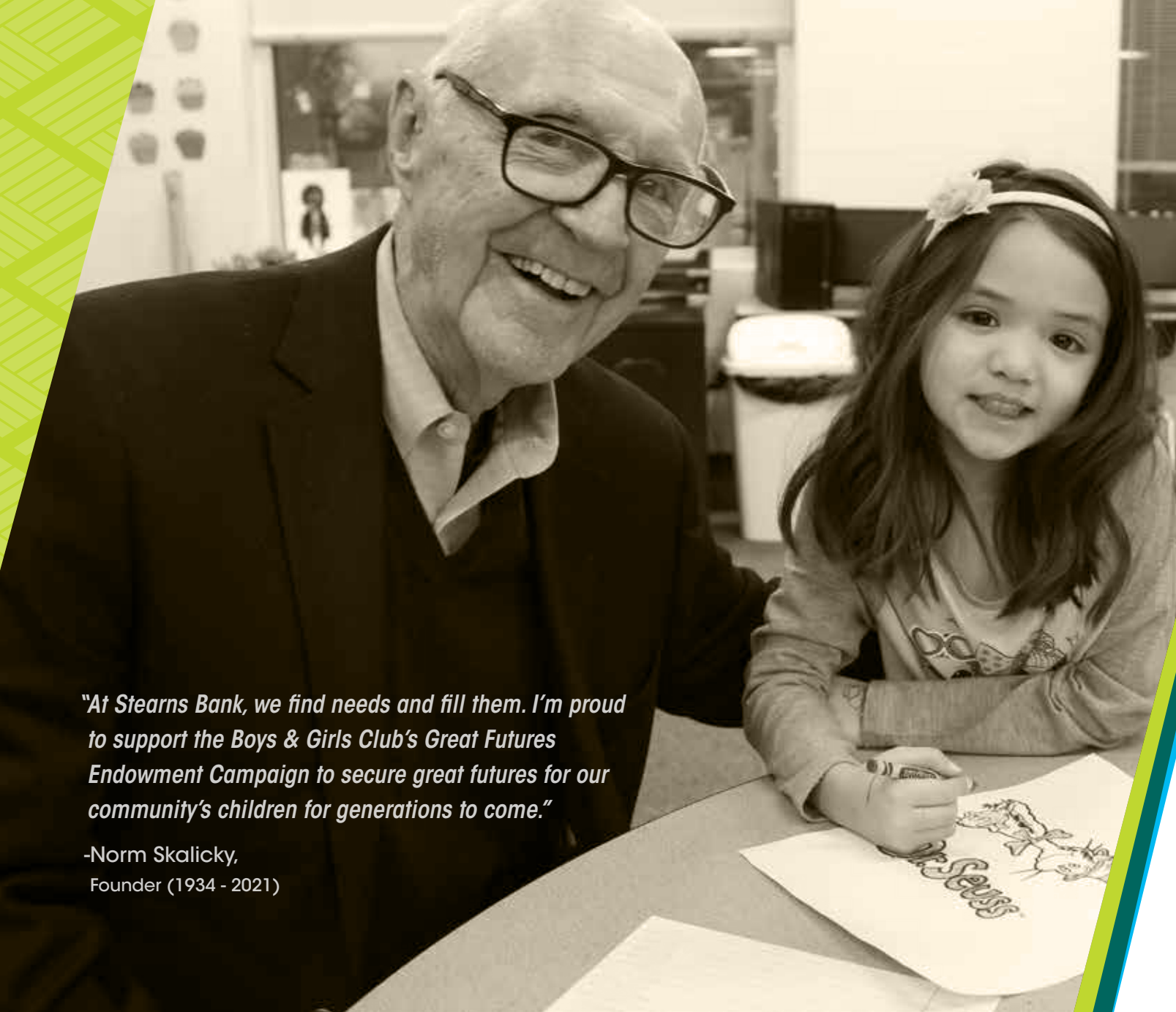
**We are dedicated to social responsibility through these worthy causes:**

- American Red Cross
- Anna Marie's Alliance
- Area school districts
- Area food shelves
- Boys & Girls Clubs of Central Minnesota
- Catholic Charities
- Central Minnesota Community Foundation
- Habitat For Humanity
- Suncoast Blood Bank of Florida
- United Way
- And many more!

**Diversity, Equity & Inclusion**

Our culture empowers and celebrates people for who they are by:

- Embracing diversity in each other and those we serve
- Growing an inclusive culture of allies
- Removing barriers to create equitable opportunities
- Providing paid volunteer time to support communities



*"At Stearns Bank, we find needs and fill them. I'm proud to support the Boys & Girls Club's Great Futures Endowment Campaign to secure great futures for our community's children for generations to come."*

-Norm Skalicky,  
Founder (1934 - 2021)



## Our Locations

### ■ Stearns Financial Center - St. Cloud, Minnesota

Based in St. Cloud, Minnesota, the Stearns Financial Center is home to our Corporate and Executive Administration offices as well as our nationwide SBA Lending Division. The Financial Center has 200+ employees.

### ■ Equipment Finance Division - Albany, Minnesota

With 200+ employees, this division supports financing for new or used commercial equipment nationwide in various industries including: optical, veterinary, construction, transportation, agricultural, paving, machine tools, vocational vehicles and healthcare. Continued growth has inspired multiple expansions to take place at the division.

### ■ Branch Locations - 10 locations throughout Minnesota, Florida and Arizona

Our branches are the heart of our exceptional service model. Delivering top-notch customer service every day, employees at our branch locations are our ambassadors within the community.

### ■ StearnsConnect - Nationwide

Our StearnsConnect online platform connects customers to their accounts wherever they go.



## Central Minnesota: A Great Place to Live and Work

Our Minnesota locations, including our corporate office, are well within reach of both urban activities and the peace and quiet of the great outdoors. Enjoy the many amenities Minnesota offers, including:

- Quality public and private schools
- Higher education opportunities
- Expansive medical services
- Convenient access to Interstate 94, the Twin Cities and northern Minnesota/lakes/great outdoors
- Arts, entertainment and dining options
- Diverse retail and grocery options
- A strong transportation system

**Already love where you live outside of Central Minnesota? In addition to our physical locations, we also have team members working remotely from 20+ states.**



### Equal Opportunity Employer / Affirmative Action Plan

We are an equal opportunity employer and all qualified applicants will receive consideration for employment without regard to race, color, or creed, religion, sex, marital status, familial status, sexual orientation, national origin, age, disability, veteran's status, status with regard to public assistance, or any other class protected by Federal, State, local laws governing nondiscrimination in employment.





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