

FIRST FEDERAL NEWS

October 2020



Client Spotlight

Cassandra and Boyd Teegarden knew winemaking was in their future when they migrated to Newberg, Oregon from Florida in 1999. Finding the right community was very important, which was what led them to the Yamhill Valley. Boyd, who grew up working in the fields, took to the winemaking while Cassandra took to running the day-to-day business operations, and together they make a great team.

As their business grew, they recognized that they needed to have a closer relationship with their bank and lender. "I wanted to find a small local branch where I could start up an authentic relationship with the bank. Ron and Cindy were unbelievably helpful to work with," Cassandra states. "First Federal gave us incredible terms even though we were kind of unusual because not only do we have the winery, but we have several smaller businesses as well. I needed a number of accounts for each one and they adapted to each one's needs tremendously. Their openness to supporting us as a small business has been amazing."



"When COVID-19 happened, I was really unsure of how long we were going to be closed down for. It was really scary because I was seeing other small businesses close down permanently. I went to Cindy and she helped us get a loan and a mortgage payment deferral because I wasn't sure how things were going to play out," Cassandra says. "Because of that loan, I was able to sleep at night."



Natalie's Estate Winery is based in Newberg, OR and is named after their only child. They have 17 varietals that they grow across Oregon. Over their 20+ years in the winemaking industry, they've also built up a consulting business, Vine to Vinter Consulting, where they work with startup vineyards and help them get established, plant and develop the land, negotiate contracts, marketing and sales development, and much more. You can visit their website at www.nataliesestatewinery.com or contact Cassandra directly at 503-807-5008 to learn more.

Fun Facts & Trivia

Have you ever wondered where the piggy bank originated and why?

Before the creation of modern day banking institutions, like First Federal, people stored their money at home - not so much under the mattress, but in common kitchen jars. During The Middle Ages, metal was expensive and rarely used for household goods. Instead, dishes and posts were made of a cheap orange colored clay called "pygg". Whenever folks could save an extra coin or two, they dropped them into one of their clay jars for safe keeping - a pygg pot.

Over many years, the term "pygg" evolved into "pigge" and, eventually, "pig." This is why English potters in the 19th century began making pig-shaped jars. Those jars later evolved into today's well known, "piggy banks."

Better Banking



Your Health is worth a little bit bigger commitment

A health savings account (HSA) is a new way to save money to cover health expenses. By depositing money into your HSA, you can save your money for when the unexpected occurs. Accounts are completely portable, meaning the money in your HSA is yours to keep even if you change jobs, change your medical coverage, or become unemployed. And the best part? NO taxes! Contributions to your account are tax deductible. Give us a call or stop in today to learn more.

Making An Impact

Our community watched our friends and families face horrible loss and uncertainty from the unprecedented wildfires that burned more than 1,000,000 acres of Oregon land and destroyed thousands of homes. First Federal employees stepped up to help and distributed fresh meals, packaged food, and relief items to our emergency responders and volunteers. Donations of \$2,000 were made to the American Red Cross and the Salvation Army organizations from an employee matching program.

A Note from the CEO

Hello First Federal,

Earlier this month, First Federal received recognition from Newsweek magazine as the "Best Small Bank in Oregon." This is a testament to the hard work and dedication of our employees, our focus on our Customer Service Pledge to deliver superior customer service, and our continued efforts to provide our customers with the best banking experience possible.

First Federal also received the top ranking from the Portland Business Journal's annual Corporate Philanthropy Award. This is the 11th consecutive year that our institution has been recognized as one of the most generous companies in Oregon and southwest Washington. This past year, our total charitable contribution was \$305,468 in total cash contributions and 3,532 employee volunteer hours. Philanthropy is rooted deep in our company mission and has been a focus since our founding in 1922. Receiving this recognition reminds us that the work we do does have an impact on our communities even today.

- Jim Schlotfeldt, President and CEO



First Federal



Member
FDIC

FIRST FEDERAL NEWS

October 2020



Client Spotlight

Cassandra and Boyd Teegarden knew winemaking was in their future when they migrated to Newberg, Oregon from Florida in 1999. Finding the right community was very important, which was what led them to the Yamhill Valley. Boyd, who grew up working in the fields, took to the winemaking while Cassandra took to running the day-to-day business operations, and together they make a great team.

As their business grew, they recognized that they needed to have a closer relationship with their bank and lender. "I wanted to find a small local branch where I could start up an authentic relationship with the bank. Ron and Cindy were unbelievably helpful to work with," Cassandra states. "First Federal gave us incredible terms even though we were kind of unusual because not only do we have the winery, but we have several smaller businesses as well. I needed a number of accounts for each one and they adapted to each one's needs tremendously. Their openness to supporting us as a small business has been amazing."



"When COVID-19 happened, I was really unsure of how long we were going to be closed down for. It was really scary because I was seeing other small businesses close down permanently. I went to Cindy and she helped us get a loan and a mortgage payment deferral because I wasn't sure how things were going to play out," Cassandra says. "Because of that loan, I was able to sleep at night."



Natalie's Estate Winery is based in Newberg, OR and is named after their only child. They have 17 varietals that they grow across Oregon. Over their 20+ years in the winemaking industry, they've also built up a consulting business, Vine to Vinter Consulting, where they work with startup vineyards and help them get established, plant and develop the land, negotiate contracts, marketing and sales development, and much more. You can visit their website at www.nataliesestatewinery.com or contact Cassandra directly at 503-807-5008 to learn more.

Fun Facts & Trivia

Have you ever wondered where the piggy bank originated and why?

Before the creation of modern day banking institutions, like First Federal, people stored their money at home - not so much under the mattress, but in common kitchen jars. During The Middle Ages, metal was expensive and rarely used for household goods. Instead, dishes and posts were made of a cheap orange colored clay called "pygg". Whenever folks could save an extra coin or two, they dropped them into one of their clay jars for safe keeping - a pygg pot.

Over many years, the term "pygg" evolved into "pigge" and, eventually, "pig." This is why English potters in the 19th century began making pig-shaped jars. Those jars later evolved into today's well known, "piggy banks."

Better Banking



Your Health is worth a little bit bigger commitment

A health savings account (HSA) is a new way to save money to cover health expenses. By depositing money into your HSA, you can save your money for when the unexpected occurs. Accounts are completely portable, meaning the money in your HSA is yours to keep even if you change jobs, change your medical coverage, or become unemployed. And the best part? NO taxes! Contributions to your account are tax deductible. Give us a call or stop in today to learn more.

Making An Impact

Our community watched our friends and families face horrible loss and uncertainty from the unprecedented wildfires that burned more than 1,000,000 acres of Oregon land and destroyed thousands of homes. First Federal employees stepped up to help and distributed fresh meals, packaged food, and relief items to our emergency responders and volunteers. Donations of \$2,000 were made to the American Red Cross and the Salvation Army organizations from an employee matching program.

A Note from the CEO

Hello First Federal,

Earlier this month, First Federal received recognition from Newsweek magazine as the "Best Small Bank in Oregon." This is a testament to the hard work and dedication of our employees, our focus on our Customer Service Pledge to deliver superior customer service, and our continued efforts to provide our customers with the best banking experience possible.

First Federal also received the top ranking from the Portland Business Journal's annual Corporate Philanthropy Award. This is the 11th consecutive year that our institution has been recognized as one of the most generous companies in Oregon and southwest Washington. This past year, our total charitable contribution was \$305,468 in total cash contributions and 3,532 employee volunteer hours. Philanthropy is rooted deep in our company mission and has been a focus since our founding in 1922. Receiving this recognition reminds us that the work we do does have an impact on our communities even today.

- Jim Schlotfeldt, President and CEO



First Federal



Member
FDIC