

# all about INTEGRITY

Quarterly Fall Edition  
September 1, 2022

## FALL 2022



CHARLES J. ROBASSE, President

### *What is Cryptocurrency?*

Cryptocurrency is a digital currency or medium of exchange that allows direct transactions without third-party processors or a central authority to manage it. They can be bought, sold and traded.

### *Does the value of a Cryptocurrency change?*

Yes. Cryptocurrencies prices are highly volatile. Pricing is entirely based on market dynamics.

### *Who accepts Cryptocurrency as payments?*

Some of the world's biggest brands now accept digital currencies including Microsoft, AT&T and Starbucks. Many businesses, both large and small, are trying to decide if it's right for them.

### *How are Cryptocurrencies created?*

They are created through a process called mining. This process uses computers to validate transactions and solve mathematical problems that generate coins or tokens.

### *Who issues Cryptocurrencies?*

There are more than 19,000 cryptocurrencies with Bitcoin, Ethereum and Tether being the largest.

### *Are Cryptocurrencies regulated?*

The industry is currently overseen by a patchwork of federal and state regulations. There is no central regulatory authority. Many believe that comprehensive regulations are needed.

### *How are Cryptocurrencies purchased?*

Cryptocurrencies are purchased through a cryptocurrency broker such as Robinhood or SoFi or a cryptocurrency exchange such as Coinbase or Binance.US. Both methods have their advantages and disadvantages.

### *How are Cryptocurrencies stored?*

Cryptocurrencies can be stored in one of three methods, each with their own risks:

- Held by the broker or exchange
- Hot Wallet – stored online and run on internet connect devices such as a tablet, computer or phone
- Cold Wallet – stored offline such as a USB drive or a hard drive

> continued on pg 2

SEP 5 ————— Banks Closed (Labor Day)  
OCT 6 ————— Blood Drive (Wabasso)  
OCT 10 ————— Banks Closed (Columbus Day)  
OCT 31 ————— Halloween  
NOV 6 ————— Daylight Savings Ends  
NOV 8 ————— Election Day  
NOV 11 ————— Banks Closed (Veterans Day)  
NOV 24 ————— Banks Closed (Thanksgiving)

### *Wabasso School*

SEP 23 ————— Homecoming VB Game 12:30  
SEP 24 ————— Homecoming Parade 12:00  
Homecoming FB Game 3:00

### *WWG School*

OCT 13 ————— Homecoming VB Game 7:00  
OCT 14 ————— Homecoming FB Game 7:00

## DID YOU KNOW

INTEGRITY BANK

plus IS HAVING AN  
**ADULT  
COLORING  
CONTEST** ?

Wabasso & Walnut Grove schools will also be receiving coloring pages for a children's contest (prizes involved).

Starting **November 1st** the coloring sheet will be available for pick up at our Wabasso and Walnut Grove locations.

Please return them by **November 30th**. There will be prizes for 1st, 2nd and 3rd place.



## EASY *recipe*

- 3 ears sweet corn, cooked
- 1 15oz can black beans
- 1 red bell pepper removed seeds, chopped
- 1 jalapeño removed seeds, chopped
- 1 small onion
- 12oz cherry tomatoes
- Large handful cilantro
- 1 lime, zested & juiced
- 2 TB vegetable oil
- ¼ tsp cumin
- ¼ tsp garlic powder
- ½ tsp chili powder
- Salt/pepper

Cook your corn the way you prefer. Cut corn kernels from cobs. Drain can of black beans & combine corn, black beans, bell pepper, jalapeño, and onion in a bowl. Gently stir in tomatoes & cilantro. Mix lime juice, vegetable oil, cumin, garlic and chili powder in a smaller separate bowl. Once mixed well, toss the oil mixture in with the veggies and beans. Add salt & pepper for taste.



## BLACK BEAN CORN SALSA

## BRAIN *game*

Can you find all 10 differences between the images below?



## BE ON THE *lookout*

### ROMANCE SCAM

A romance scam occurs when a criminal creates a fake profile on a dating app or website. Romance scammers target individuals who are divorced, widowed or anyone who might be lonely. The scam will start out by chatting online, then through text messaging. It's a big RED FLAG if your online love interest starts asking for money before you have met in person. Their payment requests are usually for travel expenses (for them to come see you), medical bills, emergency expenses, or paying off debts so they can start over and begin a new life with you. Most scammers make up a sob story to manipulate you. Remember — they are skilled at making up believable stories. They will continue to manipulate you until your funds run out.



### WARNING SIGNS

- A scammer is quick to call it love and develop a relationship with you
- They often talk about marriage and meeting up in person; both of which will never happen because an emergency or excuse always comes up
- Their profile pictures are vague; only having one or two, likely impersonating someone else
- The scammer will get very upset if you do not do what they ask you to

### WHAT TO DO

- Pay attention to the warning signs
- Set up a video chat to verify their identity
- Research the person you are messaging
- Never send money to someone you don't know in real life
- Talk to someone you trust about the situation

Member  
FDIC

INTEGRITY BANK  
*plus*

Wabasso  
726 Main St.  
507-342-5111

Walnut Grove  
550 E Main St.  
507-859-2151

> continued from pg 1

Are Cryptocurrencies backed by any insurance or consumer protections?

No. Cryptocurrency exchanges or brokers are not backed by protections like the Federal Deposit Insurance Corp (FDIC).

What are some advantages?

- Secure and private
- Currency exchanges are easy
- Anonymous
- Transfer funds quickly
- Low transaction fees

What are some disadvantages or risks?

- Value is highly volatile
- Data losses cause financial losses
- Loss of the wallet's private key
- Loss of a cold wallet
- Transactions are irreversible