



# WaterStone Quarterly

An Exclusive Publication for the People of WaterStone Bank

PRESIDENT & CEO'S LETTER  
HONORING TEAM LEADERS  
LIFE INSURANCE  
IRA CONTRIBUTIONS  
TMJ4 COMMUNITY BABY SHOWER

**WINTER 2024**

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MESSAGE FROM  
**BILL BRUSS**

*President  
Chief Executive Officer*



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As we usher in the new year, I am delighted to begin charting WaterStone Bank's course as the incoming President and CEO. I want to express my congratulations and thanks to our outgoing CEO, Doug Gordon, whose leadership has been instrumental in establishing our strong financial foundation and driving our culture, growth and success, and whose mentorship has been invaluable to me. Leveraging the leadership experience of my 27 years at this institution, I am honored and humbled to take on this new role as we look to continue to build on our prior achievements. I am grateful for the support and warm welcome extended to me in the role thus far.

Our commitment to excellence remains unwavering. And I'm excited for what lies ahead on the horizon. In 2024, WaterStone Bank's leadership team has a strategic commitment to continue building on our financial foundation, while ensuring we have the flexibility to adapt to a changing economy. Bolstering the comprehensive suite of products and services we provide for our diverse customer base, as well as fostering growth among our divisions—retail banking, business banking, commercial real estate lending, and investment services—is key to our strategy. We have no greater priority than you, our customers, and we will continue to seek ways to enhance our customer experience through improved products, services and technology that empower you to meet your financial goals.

Spotlighting our continued support for community events, this year we're proud to return as host of the TMJ4 Community Baby Shower in January and the presenting sponsor of the WaterStone Bank Air and Water Show in July. Our commitment to community service remains strong, as evidenced by the more than \$700,000 in foundation giving in 2023, and the more than 700 hours our employees volunteered for causes such as Hunger Task Force and Children's Hospital of Wisconsin.

I am excited to lead WaterStone Bank into this new chapter, and am grateful for the opportunity to work for our loyal customers and alongside our dedicated team. Here's to a successful and prosperous year ahead!

Sincerely,

A handwritten signature in black ink that reads "William Bruss". The signature is fluid and cursive, with a long horizontal stroke at the end.

William Bruss

# Community Groups Honor Executive Team Leaders



## Cultivating Workplace Equity

Marlene Molter, Senior Vice President, was named an Inclusive Influencer at the 2023 Women's Fund Presents program.

Marlene's commitment to promoting policies that encourage the hiring, recruitment and training of underrepresented groups, such as veterans, creates an environment that is pivotal in shaping the culture at WaterStone Bank.

Her longstanding support of a mentoring program with students of Cristo Rey High School ensures equal opportunities for all groups to advance in their careers. 🏆

*“ Marlene's effort to ensure that every individual's voice is heard and valued inspires others to follow suit.*

*This recognition is well deserved, and we congratulate her. ”*

— Julie Glynn, Executive Vice President and Chief Retail Officer

## A Friend to Best Buddies

WaterStone Bank's Executive Vice President and Chief Financial Officer, Mark Gerke, was honored with the Van Handel Family Spirit of Inclusion Award from Best Buddies in Wisconsin.

Recognized for his decade-long dedication, Mark serves as a key figure on the Best Buddies Wisconsin board, contributing as both a board member and Advisory Board Treasurer.

His instrumental role in driving the organization's growth includes securing sponsorships, grant funding and donations. 🏆





*Give the gift of better  
banking and reward yourself too!*

# Refer a business

*and  
get* **\$200<sup>^</sup>**

<sup>^</sup> \$200 bonus will be credited to referring customer's WaterStone Bank SSB (WSB) depository account within 30 business days of the business you refer opening an account with WSB or 30 business days from when the certificate is issued by the bank for accounts opened online. The business you refer cannot be an existing WSB customer, and the new account must have been opened within 90 calendar days of certificate issue date. Account minimums apply. Business account minimums include: \$100 minimum to open a Checking Account; \$100 minimum to open a Savings Account; \$100 minimum to open a Business Money Market; \$5,000 minimum to open a Promotional CD; \$1,000 minimum to open a Standard CD. Certificate must be presented at the time of new account opening by the individual or business you refer for you to obtain the bonus. If the new account was opened online, certificate must be mailed to WaterStone Bank, 11200 West Plank Court, Wauwatosa, WI 53226 or dropped off at a WSB branch within 14 calendar days of account opening. By using the referral certificate, the business you are referring will be aware that you are a customer of WSB. Employees and agents of WaterStone Bank SSB, its respective affiliates and subsidiaries and members of their immediate families and households are not eligible. For tax reporting purposes, a 1099 will be issued at yearend to recipients of bonuses. Offer subject to change at any time. REV090122

# Determining How Much Life Insurance You Need

WATERSTONE  
INVESTMENT SERVICES



**John Gehlhaart**  
Sr. Wealth Advisor

(262) 696-7170  
jgehlhaart@wsbinvestments.com  
waterstoneinvestmentservices.com

**You should consider having sufficient life insurance to realistically support your family's lifestyle without spending too much on insurance premiums. Should the worst happen, the policy can pay for existing debts (including the mortgage) and cover everyday expenses.**

Parents raising a family seldom think they are going to die prematurely, but there are no guarantees in this life. That's where life insurance comes in. It provides a stated death benefit in return for your monthly premium payments. Your spouse and children can use the money to replace your income if you're gone.

## Don't Postpone Life Insurance.

Policy prices are directly linked to your age. Many insurance policies guarantee level premiums for the life of the policy. Even if somewhat expensive now, inflation and higher income can shrink the impact of your premiums over time. By choosing whole life insurance at an early age, you can lock in low rates for the rest of your life. Term insurance is cheaper, but it terminates on a specific date, and you'll then have to pay higher premiums for a new policy.

## Replacing Your Income.

Your insurance policy should provide enough money to replace your income for at least a decade. The amount should be enough to support your family's standard of living and account for inflation, or you can add an inflation rider to the policy. The inflation rider may come at an additional

cost to your policy, but increases the payout each year by an agreed amount, such as 3%. If you have outstanding debt, you should add it to the required amount or consider an additional term policy with a lump-sum payout that will repay the debt.

## Factors To Consider.

Whole life insurance policies invest part of your premiums to increase the cash value of the insurance. The cash value augments the policy's specified death benefit. You should use the projected or guaranteed investment return when figuring the required death benefit for the policy. If you specify that the insurance be paid out as an annuity, the balance of the death benefit can earn income each year until exhausted. When figuring the annual payout, take into account any Social Security survivor benefits available for your family.

## Considerations For Single Parents.

If you are a single parent, you may want insurance proceeds to go into a trust account for the benefit of your children. The policy should be large enough to cover your children's living expenses until they reach adulthood. You also may want the policy, or a second policy, to fund at least part of your children's

education. A term policy might be a good choice here since you can set the term to end when your youngest child reaches age 18 or 21.

## Life Insurance Has Many Uses.

For many people, life insurance is more than just a death benefit—you can also use it as an investment and estate tool in which the cash value grows tax-deferred. You can then use the cash value for retirement or some other purpose. Call or email me to discuss the many ways to use life insurance and assess how much you need. Together, we can create a plan to help protect your loved ones while building your own wealth.

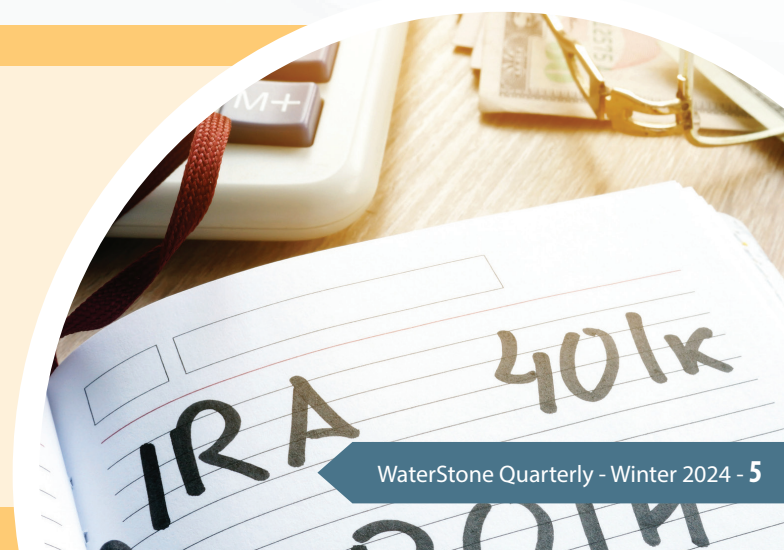
The cost and availability of Life Insurance depend on many factors such as age, health, and amount of insurance purchased. In addition to premiums, there are contract limitations, fees, exclusions, reductions of benefits, and charges associated with policy. And if a policy is surrendered prematurely, there may be surrender charges and income tax implications. Income and growth on accumulated cash values is generally taxable only upon withdrawal. Any guarantees are contingent upon the claims-paying ability of the issuing company. 📄

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## 2023 IRA Contributions

The last day to make Traditional or Roth Individual Retirement Account (IRA) contributions for the 2023 tax year is Monday, April 15, 2024. The 2023 contribution limit is \$6,500 with a catch-up contribution of \$1,000 if you are age 50 or older.

Stop into your local branch or contact the Customer Support Center at (414) 761-1000 (toll-free at (888) 686-7272) for more information. 📄



# WaterStone Investment Services Grows Team of Financial Professionals



**Tyler Sass, RICP**  
Financial Advisor

(262) 307-5500  
tsass@wsbinvestments.com  
waterstoneinvestmentservices.com

Waterstone Investment Services is pleased to announce the expansion of its team with the addition of Tyler Sass, who brings a wealth of financial experience. Alongside John Gehlhaart, senior wealth advisor and pioneer of the investment division since 2015, Tyler's arrival marks a pivotal moment in our commitment to excellence.

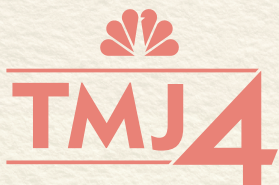
Formerly with Western & Southern Financial Group, Tyler served as an independent financial advisor specializing in retirement planning. He holds a RICP (Retirement Income Certified Professional) designation with the American College of Financial Services.

*"We are pleased to welcome Tyler to our esteemed financial family!"* said Julie Glynn, Executive Vice President, Program Manager

of WaterStone Investment Services. *"With Tyler and John's combined expertise, we're not just building portfolios; we're crafting financial success stories."*

As the team grows, Waterstone Investment Services reaffirms its dedication to fostering lasting client relationships through tailored investment strategies, solidifying our commitment to financial excellence. 📈

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## Community BABY Shower

It's a shower, and you're invited! WaterStone Bank is proud to join TMJ4 once again in sponsoring the 21st annual TMJ4 Community Baby Shower throughout January. Show your support for growing families in the community by donating new baby items. In the active donation period from January 2-31, all 14 branches will be accepting essential items such as diapers and formula, and new clothing, blankets, and toys to support local babies in need.

We are delighted to participate in this opportunity, further promoting the Bank's support of community giving and fostering our advocacy for women and children (one of our four core giving categories). As we considered the 2024 beneficiaries, we wanted to ensure that the support would stretch across all of Southeastern Wisconsin. It also allowed us the opportunity to promote some of our long-standing relationships and open the door to new ones.

### The 2024 recipients are:

- Robyn's Nest/Children's Wisconsin
  - Gerald Ignace Health Center
    - La Causa Crisis Nursery
  - Sojourner Family Peace Center
  - Women's Center of Waukesha

**Thank you for your support of this partnership, and local babies in need.**

For more information on the WaterStone Bank Foundation, visit [wsbonline.com/foundation](http://wsbonline.com/foundation).

### About the WaterStone Bank Foundation:

WaterStone Bank established the WaterStone Bank Foundation with the Waukesha County Community Foundation in 2002 ensuring the bank's ability to continually give back to the communities in which we serve. Our Foundation focuses on four core giving areas for its grants: education, women and children, community development, and veterans' initiatives.

Are you involved with a local non-profit organization that falls into one of our core giving areas? If you'd like to ask for a donation from the WaterStone Bank Foundation, you can submit a donation request via our Donation Request Form at [wsbonline.com/foundation](http://wsbonline.com/foundation). 📈



# Unlocking the Power of Home Equity with a HELOC



For mortgage information, contact:  
Peter Salamone, Residential Mortgage Loan Officer  
PeterSalamone@wsbonline.com | (414) 459-4579

When it comes to financing major expenses, a Home Equity Line of Credit (HELOC) is a versatile financial tool worth considering. WaterStone Bank is here to shed light on what a HELOC is, how it differs from regular loans, and its advantages and disadvantages.


A HELOC is a revolving line of credit that leverages the equity in your home as collateral. Unlike traditional loans, a HELOC provides homeowners with a flexible borrowing option, allowing borrowers to access funds as needed, much like a credit card, and only pay interest on the amount borrowed. You have the option to repay and reborrow as necessary.

Interest rates for HELOCs traditionally tend to be more competitive and lower compared to other types of loans. In addition, interest on HELOCs used for home improvements may be tax deductible (check with your tax adviser).

One factor to consider when exploring a HELOC is that interest rates are variable, which means they can fluctuate over time based on changes in the prime rate or other benchmark rates. Borrowers should consider the potential for rate adjustments when using a HELOC and budget accordingly. Additionally, individual rates may vary depending on your credit score and the amount of equity in your home.

## HELOCs can be used for various financial needs, including:

- Home improvements
- Education
- Debt consolidation
- Emergencies
- Investments
- Vacation

A HELOC from WaterStone Bank offers homeowners a valuable financing option with multiple uses. It's a flexible, cost-effective way to capitalize on your home's equity. Contact Pete Salamone at WaterStone bank to learn more about our HELOC options and embark on your path to financial empowerment. 



## Winter Weather

WaterStone Bank wants to keep you informed of changes to normal branch hours in the event of inclement weather.

Please visit our website at [wsbonline.com](http://wsbonline.com) or call the Customer Support Center at (414) 761-1000 (toll-free at (888) 686-7272) before venturing out. Branch closures are also posted on local news stations, and on Facebook, LinkedIn, Instagram and X.

Don't let Wisconsin weather stop you from tackling your to-do list! With Digital Banking, consumer and business customers can enjoy a streamlined, integrated, and secure digital banking experience – anywhere, anytime, and on any device. 

# Ask the Expert

**Lynn Kuester**

*Community President, Fox Point Branch*

## Q:

**As the new year starts, what kind of financial review should I have with my WaterStone banker?**

The dawn of a new year is an opportune time to take a comprehensive look at key aspects of your financial landscape. Delving into day-to-day banking activity, managing debt, and revisiting savings are crucial areas to explore.

### 1. Day-To-Day Activities


- Evaluate your checking account: Are you incurring unnecessary fees? Explore potential benefits, such as free checks, and ask about programs for seniors, veterans and more.
- Take a look at the perks associated with your debit card and discover features like ScoreCard Rewards and SecurLOCK that add security and benefits.
- Maximize your efficiency by banking online. Set up accounts and save time by checking balances, making deposits, paying bills and completing transactions online.

### 2. Managing Debt

- Safeguard your finances by tying your checking account to a savings account to provide a safety net in case you forget to make a deposit or record a payment.
- Consider opening a 0% interest credit card, offering an avenue to transfer balances from higher interest cards.
- If you are contemplating big purchases, think about applying for a low-interest line of credit.

### 3. Saving for the Future

- Strive to maintain a robust Rainy Day Fund. Aim to have funds to cover six months of expenses in a liquid account, like a money market, in case of an emergency.
- Plan for events and set goals by saving strategically, for example, with high-interest CDs. Consider opening accounts for children or grandchildren.
- Schedule an appointment to review your complete portfolio including an IRA, mutual funds and other investments.

Embark on the new year with confidence by proactively addressing these financial considerations. Your WaterStone banker is a valuable resource to help you navigate these areas, providing personalized guidance to strengthen your financial foundation. 

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*If you have specific questions about any banking products that you would like addressed in this column, please email [Marketing@wsbonline.com](mailto:Marketing@wsbonline.com), or send your inquiry to: "Ask the Expert," WaterStone Quarterly, WaterStone Bank, 11200 W. Plank Ct., Wauwatosa, WI 53226. "Ask the Expert" is intended to provide general information and is not intended to provide terms and conditions of any bank product. For more information, please visit a branch office, [wsbonline.com](http://wsbonline.com), or call the Customer Support Center at (414) 761-1000.*



# Bank Sponsored Events

January 1 - 31 City of Waukesha Walk of Lights

January 2 - 31 TMJ4 Community Baby Shower

January - February Milwaukee County Parks Slice of Ice

February 21 34th Annual TEMPO Mentor Awards

May 16 - 17 Children's Wisconsin WKLH  
Miracle Marathon

July 27 - 28 WaterStone Bank Air & Water Show

## Bank Hours

### LOBBY

Monday - Friday  
Saturday

9:00 am - 5:00 pm  
9:00 am - 12:00 pm

### DRIVE-UP

Monday - Friday  
Saturday

8:30 am - 5:30 pm  
8:30 am - 12:00 pm

### CUSTOMER SUPPORT CENTER

Monday - Friday  
Saturday

8:30 am - 5:30 pm  
8:30 am - 12:00 pm





It's all here *for you.*

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## WaterStone Quarterly

TOP  
WORK  
PLACES  
2023

WATERSTONE BANK

by **journal sentinel**

### Now Hiring!

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Visit [wsbonline.com](https://www.wsbonline.com)  
for a listing of current employment opportunities.

# SCHEDULE AN APPOINTMENT

Visit [wsbonline.com](https://www.wsbonline.com) and select:



Location



Date



Time



Meet

We make scheduling appointments easy with our online scheduler.

At the convenience of your fingertips, scheduling an appointment online is the easiest way to meet with our financial experts.



[wsbonline.com](https://www.wsbonline.com)

Customer Support Center (414) 761-1000

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