

Retail Online Terms and Conditions as of July 2016:

ONLINE BANKING ACCESS AGREEMENT

Please read the following agreement carefully.

At the end of the agreement you may choose to select the “**Submit**” button to confirm your acceptance of all terms and conditions in the following agreement.

If you are interested in online banking for your commercial accounts, you may visit us in person at one of our Bank branches. In Grinnell, we are located at 814 Fourth Avenue; Johnston, at 5601 Merle Hay Rd; Marengo at 1101 Court Avenue; Polk City, at 205 Broadway St. If you choose, you may also contact our Customer Service Department by calling 641-236-3174.

This Agreement is a contract which establishes the rules which cover your electronic access to your accounts at Grinnell State Bank through online banking. By using our online banking, you accept all the terms and conditions of this Agreement. **Please read it carefully.**

The terms and conditions of the deposit agreements and disclosures for each of your Grinnell State Bank accounts as well as your other agreements with Grinnell State Bank, such as loans, continue to apply, not withstanding anything to the contrary in this Agreement.

This Agreement is also subject to applicable federal laws and the laws of the State of Iowa (except to the extent this Agreement can and may vary with such rules or laws). If any provision of this Agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this Agreement are for convenience or reference only and will not govern the interpretation of the provisions. Any waiver (express or implied) by either party of any default or breach of this Agreement must be in writing and shall not constitute a waiver of any other or subsequent default or breach. This Agreement is binding between you (our customer) and Grinnell State Bank. Certain obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation, or expiration of this Agreement shall survive termination, cancellation, or expiration of this Agreement. This Agreement constitutes the terms between you and Grinnell State Bank with respect to the subject matter hereof and there are no understandings or agreements relative hereto which are not fully expressed herein.

If you need help printing or saving this document, or if you have any questions about this Agreement, please contact our Internet Banking Customer Service Department at 641-236-3174. You can obtain a paper copy of this Agreement at any time.

BY ACCEPTING BELOW, YOU ALSO CERTIFY THAT YOU ARE ABLE AND WILLING TO ACCEPT THE ELECTRONIC VERSION OF THIS DOCUMENT AND YOU UNDERSTAND THAT YOU CAN PRINT A COPY AND/OR SAVE IT TO YOUR HARD DRIVE.

IF YOU DO NOT AGREE TO THE TERMS OF THIS AGREEMENT AND/OR DO NOT ACCEPT THE ELECTRONIC VERSION OF THIS DOCUMENT, SELECT THE CANCEL BUTTON BELOW. YOU CAN STILL ENROLL FOR THE SERVICE AT A LATER TIME IN PERSON OR BY UNITED STATES MAIL.

Retail Online Terms and Conditions as of July 2016:

Definitions

As used in this Agreement, the words "we," "our," "us," "Grinnell State or GSB" and "Bank" mean Grinnell State Bank. "You" and "your" refer to the account holder authorized by Grinnell State Bank to use online banking under this Agreement and anyone else authorized by that account holder to exercise control over the account holder's funds through online banking. "Account" or "accounts" means your accounts at Grinnell State Bank. "Electronic funds transfers" means ATM withdrawals, pre authorized transactions, point of sale transactions, phone banking transactions, and transfers made to and from your Bank accounts using online banking including bill payments. "Retail Online Banking Services" means the services provided pursuant to this Agreement, including the Bill Payment Service. "Business days" means Monday through Friday. Holidays are not included.

Access: At any time, we advise our customers to view the "[Online Education Center](#)" for a detailed training and example of our online banking products. Online banking can be used to access only the Bank accounts for which you have authorization. We undertake no obligation to monitor transactions through online banking to determine that they are made on behalf of the account holder.

Note: When you enroll for our Retail Online Banking Service, you agree to provide true and accurate information (Only United States Contact Information will be accepted). At any time if any of your contact information changes, you agree to notify Grinnell State Bank. Failing to notify us may result in a disruption of your service, in the event we are unable to contact you. Such information includes your address, phone number and email address, as we may from time to time communicate with you through secure messages in this manner regarding this service and your account. When you need to update your physical address and phone number, you are required to contact Grinnell State Bank as these changes cannot be made through our Retail Online Banking Service.

Eligible Accounts: You must have an existing account relationship with us to activate our Internet Banking service. An eligible account means any one of your deposit account(s) to which we may allow access via the Service under this Agreement. (If you want to initiate bill payments or transfer requests from an Eligible Account(s) through the Service, you will need the required withdraw authority over the account in order to complete the transaction).

Joint Accounts: If the accounts added to the Service are jointly held or have multiple signers, you agree that access to the information and all transactions initiated by the use of your access code and pass code are authorized unless we have been notified to cancel the Service. Joint account holders are required to setup individual access IDs and transaction history is maintained of each Access ID used.

In cases where you operate an account in the manner where more than (1) signature is required to conduct transactions, it is your responsibility to monitor your online banking service and bank account statements for such activity and unauthorized use. Customer agrees Grinnell State Bank will not assume liability or take responsibility for transactions conducted on the account using this service.

Signature Requirements

When any transfer or payment initiated through the Service generates items to be charged to your Eligible Account(s), you agree that we may debit the designated account, or the account on which the item is drawn, without requiring your signature on the item and without any notice to you. It is your responsibility as the customer to monitor your account and your account statements for all transactions and activity conducted on your account.

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Online Banking Services

You can use online banking to check the balance of your Grinnell State Bank accounts, view Bank account histories, transfer funds between your Bank accounts and pay bills. Balance information reflects transactions completed prior to **GSB branch locations deposit cut-off times** on the previous business day. **(The balance at any time may not include transactional items such as Point of Sale (POS) or ATM activity not yet processed by the merchant, outstanding checks or Remote Deposit Capture transactions not yet received and approved by GSB.)** GSB branch locations may have **different deposit cut-off times. The earliest cut-off time that may apply for deposits made in person with a Bank employee is 5:00 p.m. (Central Standard Time).**

Hours of Access

You can use online banking 7 days a week, 24 hours a day, although some or all online banking services may not be available occasionally due to emergency or scheduled system maintenance. We will try to post notice of any extended periods of non-availability on the Bank website.

Your Password

For security purposes, you are required to change your password upon your initial login to online banking. Your first initial login will be under the last 4 digits of your social security number, once defined the user will then be prompted by the system for a new password. You determine what password you will use and the identity of your password is not communicated to us. You agree that we are authorized to act on instructions received under your password. You accept responsibility for the confidentiality and security of your password and agree to change your password regularly, at least every 90 days. You will be required to create a password that utilizes at least 1 alpha and 1 numeric character with a minimum of 6 and a maximum of 17 characters for purposes of security, no spaces are allowed. Your password should not be associated with any commonly known personal identification, such as social security numbers, address, date of birth, or names of children. For security purposes, it is recommended that you memorize your password and do not write it down. Upon 3 unsuccessful attempts to use your password, your access to online banking will be revoked. After 90 days of inactivity you will be required to re-enroll to continue utilizing online banking services. Please contact our customer service department at 641-236-3174.

Security

You understand the importance of your role in preventing misuse of your accounts through online banking. You agree to promptly examine your paper and or on-line account statement for each of your Bank accounts as soon as you receive it or have access to view it on-line. You agree to protect the confidentiality of your account and account number, and your personal identification information, such as your driver's license number and social security number. You understand that personal identification information by itself, or together with information related to your account, may allow unauthorized access to your account. Your password and login ID are intended to provide security against unauthorized entry and access to your accounts. Data transferred via online banking is encrypted in an effort to provide transmission security and online banking utilizes identification technology to verify that the sender and receiver of online banking transmissions can be appropriately identified by each other. ***Notwithstanding our efforts to ensure that the service is secure, we cannot and do not warrant and you acknowledge that the internet is inherently insecure; and all data transfers, utilizing Grinnell State Bank online banking, email transmitted to and from us, occur openly on the internet and potentially can be monitored.***

We will not contact you via telephone or via email requesting your Access ID or Password. If you are contacted by anyone requesting this information, please contact us immediately. If you disclose your Passcode to anyone, and/or if you allow someone to use your Passcode to access your accounts, you are

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authorizing them to act on your behalf and you will be responsible for any use of the system by them (e.g. such as when you provide this information to a joint account holder, spouse, and/or a third party service provider.

Log on Security- For your protection you should sign-off after every Internet Banking session. However, in order to help prevent unauthorized access to your account(s) your online session will end automatically after 20 minutes of no activity.

Use of Public Computers- The security of public computers (e.g. in a Library, or Internet Café) cannot be assured; therefore we strongly recommend that our customers refrain from accessing online accounts on a public computer. In addition to the security features described above, there may be other security related notices posted on our website or Service from time to time. It is your responsibility to read all security notices.

Firewalls- You should also utilize a firewall, (hardware and/or software) especially if you have a broadband Internet connection such as DSL or cable modem.

Privacy- We understand how important privacy is to our customers. We have taken steps to protect the privacy and security of your personal information as well as your financial transactions with us. Please refer to our Privacy Policy provided to you at account opening or it can be found on our website grinnellbank.com.

Reg. E Disclosures

The EFT Act, most commonly known as, Regulation E, provides consumers with certain rights and responsibilities with respect to EFTs initiated through our Internet Banking Service. Please read the following EFT disclosures carefully. You should print a copy of this information for future reference.

Click on the attached link for additional disclosure information: [Reg E](#)

Online Bill Pay Fees and Charges

Bill Payment fees will be as follows: Free for the basic bill pay services. Other services available inside bill pay may incur a fee. The service will notify you of the fee at the time if a fee applies to a specific service within Bill Pay. You agree to pay any additional reasonable charges for services you request which are not covered by this Agreement. You are also responsible for telephone and Internet service fees you incur in connection with your use of online banking. You agree that all such fees and charges will be deducted from the Grinnell State Bank account designated as the primary account on your Enrollment Form. If you close that account, you must contact us immediately to designate another account as your primary account.

Posting of Transfers

Transfers initiated through online and or mobile banking before 7:00 p.m. (Central Standard Time) on a business day are posted to your account the same day. Transfers completed after 7:00 p.m. (Central Standard Time) on a business day, Saturday, Sunday or banking holiday(Days Federal Reserve and US Postal System are Not open for business), will be posted on the next business day. Online banking identifies transfers based upon the login ID of the user who made the electronic transfer. Accordingly, you understand and acknowledge that the View Postings screens in both the Transfer and Bill Payer menu options of online banking will not reflect transfers made by multiple users from the same account if different login IDs are used.

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You agree to communicate with any other persons with authorized access to your accounts concerning any transfers or bill payments from your accounts in order to avoid overdrafts.

Grinnell State Bank is not responsible for overdrafts incurred as a result of multiple users accessing bill pay services.

For more information on the manner in which you will have access to the deposits made to your account please access the following [link](#) (Grinnell State Bank's Funds Availability Notice).

Bill Payment and Transfer Limitations

You may use the Service to check the balance of your Eligible Account(s) and to transfer funds among your Eligible Accounts at this financial institution. However, current federal regulations restrict the number of transactions that you can make from certain types of accounts, such as Money Market and Savings Accounts. For these types of accounts, no more than 6 transfers and withdraws, or a combination of such transfers and withdraws, per calendar month or statement cycle (or similar period) of at least 4 weeks, to another account (including a transaction account) of the depositor at the same institution or to a third party by means of a preauthorized or automatic transfer, or telephonic (including data transmission) agreement, order or instruction, or by check, draft, debit card, or similar order made by the depositor and payable to third parties will be allowed. Transfers and bill payments authorized by personal computer through the Service are counted toward the six permitted monthly transfers. Federal regulations currently place no limits on the number of transfers or bill payments from your Checking, therefore this financial institution currently limits the Bill Pay Service to **only Checking**.

If a hold has been placed on deposits made to an account from which you wish to transfer funds, you cannot transfer the portion of funds held until the Hold expires.

Bill Pay Service

Bill Pay is an optional service which is available upon enrollment in Online Banking. Once you have enrolled in Online Banking, click on the "Bill Payment" tab to complete the enrollment process for the Bill Payment Service. In order to have access to the Service:

- You must have an Eligible Account with this financial institution.
- Only a Checking Account may be eligible for Bill Pay Service privileges.
- You must be a resident of the United States or its possessions.

When using the Service, you agree to maintain one or more Eligible Accounts with us and to keep sufficient balances in any account to cover any transaction and fees that are ultimately approved by or related to the Service. Access to this service is subject to bank approval.

For additional terms and conditions for this service please refer to the "GSB Bill Pay Terms".

Overdrafts (order of Payments, transfers, and other withdrawals)

If your account has insufficient funds to perform all electronic fund transfers you have requested for a given business day, then:

Electronic funds transfers involving currency disbursements, like ATM withdrawals, will have priority;

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Electronic fund transfers initiated through online banking which would result in an overdraft of your account may, at our discretion, be canceled;

In the event the electronic funds transfers initiated through online banking which would result in an overdraft of your account are not canceled, overdraft charges may be assessed pursuant to the terms of the deposit agreement for that account.

You agree to pay such charges and authorize us to deduct the calculated amount from your designated Billing Account for these amounts and any additional charges that may be incurred by you. Other fees and penalties associated with your standard deposit accounts will continue to apply.

Online Banking Bill Payment Service/Scheduling Bill Payments/How to Cancel a Bill Payment:

***Please refer to the Bill Payment options in the “Online Education Center”**

Disclosure of Account Information and Transfers

You understand information about your accounts or the transfers you make may automatically be disclosed to others. For example, tax laws require disclosure to the government of the amount of interest you earn, and some transactions, such as large currency and foreign transactions, must be reported to the government. In addition, we routinely inform Chexsystems when accounts are closed because they were not handled properly. We may also seek information about you from others, such as the credit bureau, in connection with the opening or maintaining of your account or in connection with approving your access to online banking. You agree and hereby authorize all of these transfers of information.

Periodic Statements

You will not receive a separate Bank statement. Transfers to and from your accounts using online banking will appear on the respective periodic paper statements for your Bank accounts and mailed directly to you. You may elect to discontinue receiving your account statement in paper form by contacting the bank and signing an “Internet Banking Monthly Statement Viewing Service and Cancellation of Monthly Paper Statement Agreement”. Grinnell State Bank reserves the right to change the method in which your monthly account statements are delivered to you. Any change will be communicated to you in advance.

Change in Terms

We may change any term of this Agreement at any time. If the change would result in increased fees for any online banking service, increased liability for you, fewer types of available electronic funds transfers, or stricter limitations on the frequency or dollar amount of transfers, we agree to give you notice at least 30 days before the effective date of any such change, unless an immediate change is necessary to maintain the security of an account or our electronic funds transfer system. We will post any required notice of the change in terms on the Bank website or forward it to you by e-mail or by postal mail, in accordance with regulatory disclosure requirements. Your continued use of any or all of the subject online banking services indicates your acceptance of the change in terms. We reserve the right to waive, reduce or reverse charges or fees in individual situations. You acknowledge and agree that changes to fees applicable to specific accounts are governed by the applicable deposit agreements and disclosures.

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In Case of Errors or Questions about Your Electronic Transfers, including Bill Payments

Contact us as soon as you can if you think your paper statement is wrong, or if you need more information about a transfer listed on your paper statement. We must hear from you no later than 60 days after we sent the FIRST paper statement upon which the problem or error appeared. When you contact us:

- **Tell us your name and account number**
- **Describe the error or EFT transfer you are unsure about, and explain as clearly as you can why you believe it is an error, or why you need more information.**
- **Tell us the dollar amount of the suspected error.**

If the suspected error relates to a bill payment made via the online banking Bill Payment Service, tell us the account number used to pay the bill, payee name, the date the payment was sent, payment amount, ID number, and the payee account number for the payment in question.

If you contact us by telephone or by e-mail, we may require that you send us your complaint or question in the form of paper writing by postal mail or fax within 10 business days.

We will communicate to you the results of our investigation within 10 business days, (20 business days if the transfer involved a new account), after you contact us and we will correct any error promptly. If we need more time, however, we may take up to 45 business days, (90 business days if the transfer involved a new account), to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days, (20 business days if the transfer involved a new account), for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and WE DO NOT receive it in written paper form, within 10 business days, we may not provisionally credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless you already have an established account with us before this account is opened.

If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation. If we have made a provisional credit, a corresponding debit will be made from your account.

If you believe an error, other than an EFT problem or unauthorized transaction has occurred, you can contact us at 641-236-3174 or send a secure email to info@grinnellbank.com.

For Bill Payment problems, please contact FISERV CHECKFREE Partner Care Support at 1-844-596-1918.

Our Liability for Failure to Make a Transfer

If we do not complete a transfer to or from your account, including a bill payment, on time or in the correct amount, according to our agreement with you when you have properly instructed us to do so, we will be liable to you for your losses or damages caused as a result. However, there are some exceptions. We will NOT be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to make a transfer.
- If a legal order directs us to prohibit withdrawals from the account.
- If your account is closed, or if it has been frozen.

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- If the transfer would cause your balance to go over the credit limit of an established line of credit or the credit limit for any credit arrangement set up to cover overdrafts.
- If you, or anyone authorized by you, commits any fraud or violates any law or regulation.
- If any electronic terminal, telecommunication device, or any part of the online banking electronic funds transfer system is not working properly.
- If you have not provided us with complete and correct payment information for the Bill Payment Service, including, without limitation, the name, address, your payee-assigned account number, payment date, and payment amount for the payee on a bill payment.
- If you have not properly followed the onscreen instructions for using online banking.
- If circumstances beyond our control (such as fire, flood, interruption in telephone service or other communication lines or delay caused by surface mailing) prevent the transfer, despite reasonable precautions that we have taken.

Disclaimer of Warranty and Limitation of Liability

We make no warranty of any kind, express or implied, including any implied warranty of merchant ability or fitness for a particular purpose, in connection with the online banking services provided to you under this Agreement. We do not and cannot warrant that online banking will operate without errors, or that any or all online banking services will be available and operational at all times. Except as specifically provided in this Agreement, or otherwise required by law, you agree that our officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement or by reason of your use of or access to online banking, including loss of profits, revenue, data or use by you or any third party, whether in an action in contract or tort or based on a warranty. Further, in no event shall the liability of Grinnell State Bank and its affiliates exceed the amounts paid by you for the services provided to you through online banking.

Customer Responsibility

You are solely responsible for the maintenance, installations, and operation of your computer. This financial institution shall not be responsible for any errors, deletions, or failures that occur as a result of any malfunction of your computer or software, nor will we be responsible for any computer virus that affects your computer or software while using our Service.

With your acceptance below and your use of the Service, you agree that we shall not be liable for any direct, indirect, incidental, or consequential costs, expenses, or any damages whatsoever (including lost savings or profit, lost data, business interruption, or attorney's fees) resulting from any errors or failures from any malfunction of your computer or any virus or computer problems that you may encounter related to the use of the Service.

Equipment Maintenance

Grinnell State Bank requires an up-to-date antivirus program to be running on all computers used for online banking.

The following is a list of supported browsers identified for compatibility in using the Bank's Retail Online Banking Service. (Please ensure you are using the most current up to date version of one of the following browsers.)

- **Apple Safari**
- **Apple**
- **Google Chrome**
- **Microsoft Internet Explorer**

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- **Mozilla Firefox**
- **Opera**

**Please contact Grinnell State Bank for the most current system requirements as they are subject to change.

Your Right to Terminate

In the event you wish to cancel the Service, you may contact customer service via one of the following methods:

- A. Telephone us at 641-236-3174 during customer service hours, and/or
- B. Write us at: Grinnell State Bank, P.O. Box 744 Grinnell, Iowa 50112

If you terminate the bill payment services, you authorize us to continue making payments and other previously authorized transactions until we have a reasonable opportunity to act upon your termination notice. Any transaction the Service has already approved and processed before the requested cancellation date will be completed by the Service. All scheduled bill payments, including recurring payments, will not be processed once we have had a reasonable opportunity to act upon your cancellation request. Once we have acted on your notice, we have no further responsibility to make any payments or previously authorized transactions.

You will remain responsible for any fees associated with the Service prior to the effective cancellation date.

Our Right to Terminate

You agree that we can terminate or limit your access to online banking services at any time.

Alterations and Amendments

This Agreement, applicable fees and service charges may be altered or amended from time to time. In such event, we will provide notice to you. Further, we may from time to time revise or update the applications, Service features, and/or related material, which may render all such prior versions obsolete. Consequently, we reserve the right to terminate this Agreement as to all such prior versions of the applications, services, and/or related material and limit access to only the Service's more recent revisions and updates.

Communications between Grinnell State Bank and You

Unless this Agreement provides otherwise, you can communicate with us in any one of the following ways:

- E-mail –You can contact us by e-mail to info@grinnellbank.com (Please note that banking transactions through online banking are not made via e-mail.)
- Telephone - You can contact us by telephone at 641-236-3174
- Monday through Thursday 8:00am to 4:30pm, Friday 8:00am to 5:00pm excluding Federal Holidays or days the Federal Reserve and the US Postal System are Not open for business.
- Facsimile - You can contact us by fax 641-236-4329
- Postal Mail - You can write to us at: Grinnell State Bank, P.O. Box 744, Grinnell, Iowa 50112
- In Person - You may visit us in person at any one of our locations.

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- Retention - This agreement should be printed and retained for future reference.

Consent to Electronic Delivery of Notices Pertaining to Information about your Online Banking Account - You agree that any notice or other type of communication provided to you pursuant to the terms of this Agreement, and any future disclosures required by law, including electronic fund transfer disclosures, may be made electronically by posting the notice on the Grinnell State Bank web site or by e-mail. You agree to notify us immediately of any change in your e-mail address. **Note: Changes and/or disclosures required under Federal or State Regulation will be communicated to you via U.S. Postal mail.**

Governing Law and Relation to Other Agreements

Accounts and services provided by this financial institution may also be governed by separate agreements with you. This Agreement supplements any other agreement(s) or disclosures related to your account(s) and provided to you separately.

Ownership of Material

Copyright in the pages and in the screens displaying the pages, and in the information and material therein and in their agreement, is owned by Grinnell State Bank and/or its Service Providers unless otherwise indicated. All registered and unregistered trademarks in the Service are the sole property of their respective owners. Unauthorized reproduction in whole or part is prohibited.

Notwithstanding our efforts to ensure that the service is secure, we cannot and do not warrant that all data transfers via the service will be free from monitoring or access by others.

When you accept the terms and conditions of this agreement below, you agree to:

- 1- Keep your passcode secure and strictly confidential, providing it only to authorized signers on your eligible account(s).***
- 2- Immediately notify us at 641-236-3174 and select a new passcode if you believe your passcode may have become known to an unauthorized person.***
- 3- You also understand that you are responsible for all transactions you authorize using the service. If you permit another person or persons to use the service or your passcode, you are responsible for ALL transactions they authorize.***
- 4- You agree to indemnify and hold harmless Grinnell State Bank against any loss, liability or expense (including attorney's fees and expenses) resulting directly or indirectly from, your use, misuse, failure to protect and safeguard your password and or access to your online banking service.***

Proceed with Enrollment for the Service:

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By clicking on the “Submit” button below you are acknowledging that you have read and agree to the terms and conditions of this Agreement and would like to proceed with online registration.

(If you do not agree, choose cancel below)

“Submit” option or “Cancel” Option

Customer information submitted electronically by you to Grinnell State Bank is confidential and is not intended for use by third parties without your expressed written permission. Grinnell State Bank does not use cookies to store customer information; however, if we link you to another site, the owner of that site may use cookies. Grinnell State Bank does not own or control all sites we link to.

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