Privacy Policy

Lincoln Federal Savings Bank

TABLE OF CONTENTS
Privacy Policy

Lincoln Federal Savings Bank

Organizational Functional Area:	**Compliance**
Policy:	**Privacy Policy**
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Department/Individual Responsible for Maintaining/Updating Policy:	**BSA Officer Melissa Reinsch**

DISCLOSURE OF NONPUBLIC PERSONAL INFORMATION

I. BACKGROUND

With the convergence of banking, insurance, securities and other financial service firms, the need for good information is paramount to provide current and future financial products. Such information is important to help consumers meet their personal financial goals by providing the right products and services at the right time. To help our bank anticipate consumer financial goals and needs, we will collect information and may share this data unless instructed otherwise on a confidential basis so that we can better understand and serve our customers' public and nonpublic personal financial needs.

The collection of consumer data by financial institutions is not new. However recent public hearings, consumer surveys, studies and reports by the federal government entities and private organizations clearly indicate that consumers are increasingly concerned about the collection, use and dissemination of personal information. While consumer concerns about privacy are not uniform, studies have shown that the vast majority of consumers want the ability to control their personal information and to feel comfortable with how it is used.

Consumers have expressed three primary concerns about the privacy of personal information:

- How personal information is being collected;
- How the information is used by the entity collecting the information; and
- Whether personal information is transferred to third parties and how they will use it.

II. MISSION STATEMENT

Lincoln Federal Savings Bank recognizes that consumers have become increasingly concerned about the privacy of their personal information. We consider privacy of consumers' personal information an important element of public trust and confidence in our bank. We have consistently demonstrated our ability to protect such sensitive information that consumers have given us in confidence. However, new privacy concerns are emerging due to changes in the financial industry, technology and regulations.

We reconfirm our commitment to consumers that we will take all reasonable steps consistent with state and federal laws, regulations and normal business practices protecting consumer privacy by keeping confidential information shared with us.

Information about consumers is collected, used and retained only where it is reasonably necessary and useful in administering our business and in providing financial products and services to our customers.

We have procedures intended to assure that consumers' information is accurate, current and complete in accordance with commercial standards, applicable laws and regulations. Our safeguards comply with the standards published by banking regulators. Security procedures and policies limit employee access to personally identifiable information to those with a business reason to know such information. In addition, employees are informed of and trained in their responsibility to protect confidential customer information.

Lincoln Federal Savings Bank may provide or disclose specific information about consumers' accounts or other business relationships with us when:

- Developing financial products and services,
- Providing advisory assistance,
- Requested or expressively authorized by a customer,
- Necessary to properly execute a transaction initiated by a consumer,
- Required to assert a legal claim, and
- Lawfully permitted or required.

In addition, we may provide information to consumer reporting agencies and to third parties participating with us to offer financial or other related products.

Pretext Calling

Information that we have about our customers is available to our employees and agents on a need to know basis so they can do their jobs. We prohibit our employees and agents from giving information about customers to anyone in a manner that would violate any applicable law or privacy policy. We do not provide information about customers to anyone without first verifying who they are and whether they may have legal access to the information. We have trained our employees to protect information that we have about customers.

We value our banking relationship with our customers. Our goal is to serve our customers as effectively and conveniently as possible, and to make sure they feel confident that information about their banking relationship with us is treated with the utmost care.

III. DEFINITIONS

The following definitions will help explain the use of certain terms in this policy.

A. Affiliate means any company that controls, is controlled by, or is under common control with another company, such as if we owned an insurance company or an investment service offering uninsured financial products.

B. Collect means to obtain any information that is organized or retrievable on a personally identifiable basis, irrespective of the source of the underlying information.

C. Consumer means an individual and his or her legal representative who obtains a financial product or service from us that is to be used primarily for personal, family, or household purposes.
Examples:

- An individual who applies to us for a loan for personal, family, or household purposes is a consumer of a financial service, regardless of whether the loan is extended.
- An individual who provides nonpublic personal information to us in connection with obtaining or seeking to obtain financial, investment, or economic advisory services is a consumer regardless of whether we establish an ongoing advisory relationship.

D. **Customer** means a consumer that has a customer relationship with us.

E. **Customer Relationship** means a continuing relationship between a customer and us under which we provide one or more financial products or services to the consumer that is to be used primarily for personal, family, or household purposes.
Examples:

- A deposit account relationship with us;
- A loan account relationship with us;
- A share account relationship with us;

A consumer does not, however, have a continuing relationship with us if the consumer only obtains a financial product or service in an isolated transaction, such as purchasing a cashier's or traveler's check, check cashing services or notary public services.

F. **Nonaffiliated third party** means any person except an affiliate or a person employed jointly by the bank and any company that is not the bank's affiliate.

G. **Nonpublic personal information** means personally identifiable financial information provided by a consumer to our financial institution resulting from any transaction with the consumer or any service performed for the consumer, or otherwise obtained by the financial institution and any list, description, or other grouping of consumers (and publicly available information pertaining to them) that is derived using any nonpublic personal information.

1. Nonpublic personal information includes:
   a. The fact that an individual is one of our consumers or customers, unless that fact is available from government records or required to be disclosed to the general public by law;
   b. An individual's street address and telephone number if that address and number are derived in whole or in part using personally identifiable financial information that is not publicly available, such as any account numbers.
2. Nonpublic personal information excludes:
   a. Publicly available information that is derived without using any nonpublic personal information;
   b. Any list, description, or other groupings of consumers (and publicly available information pertaining to them) that is derived without using any nonpublic personal information.

H. **Personally identifiable financial information** means any information provided to a financial institution in obtaining, resulting or providing a financial product or service to a consumer.

I. **Publicly available information** means any information that a financial institution has a reasonable basis to believe is lawfully made available to the general public:

1. From federal, state, or local government records;
2. That is required to be disclosed to the general public by federal, state, or local law;
3. From widely distributed media.

Examples:

- Government records. Publicly available information contained in government records includes information contained in government real estate records and security interest filings.

- Widely distributed media. Publicly available information from widely distributed media includes information from a telephone book, a television or radio program, a newspaper, or an Internet site that is available to the general public without requiring a password, special fee, or similar restriction.

J. **Reasonable basis** means the financial institution has taken steps to determine if the information is available to the general public and individuals have not directed that the information not be made available.

IV. INFORMATIONAL RISKS

Accumulation of information pertaining to customers and consumers increases the diligence necessary to ensure that the following risks are recognized and properly managed. They are transaction, strategic, reputation and compliance risk. Our management will ensure that adequate controls have been put in place to manage and monitor these risks.

A. Transaction Risk

To manage transaction risk, our bank shall:

1. Adopt effective and tested security controls for banking transactions that are integrated into our bank's overall security program through one or more of the following network and data access controls: user authentication, encryption, transaction verification, or virus protection controls;
2. Implement policies and controls according to the sensitivity and importance of data;
3. Establish effective risk monitoring processes, including security monitoring, performance monitoring, and audit/quality assurance reviews; and
4. Identify special expertise, staffing needs and training requirements.

B. Strategic Risk

To manage strategic risk, our bank shall:

1. Establish an effective planning process to implement and monitor banking systems;
2. Maintain adequate expertise and resources to operate and maintain all banking systems effectively.

C. Reputation Risk

To manage reputation risk, our bank shall:

1. Adopt and test business continuity plans and establish customer service plans;
2. Establish and periodically test our communication’s plan and outreach strategy; and
3. Respond promptly to adverse customer and media reaction caused by banking system problems or failures.

D. Compliance Risk

To manage compliance risk, our bank shall:

1. Monitor developments and changes in consumer and banking laws, regulations, and interpretive rulings and take adequate measures to comply with them;
2. Consult with legal counsel to ensure that we have valid and enforceable contracts; and;
3. Assess whether we may be subjected to unexpected assertions of jurisdiction by courts, agencies and taxing authorities when we enter into new geographic, product, or service markets.

V. SAFEGUARDS

Our bank is dedicated to the confidentiality and security protection of customer information. We have implemented administrative technical and physical safeguards to;

1. Ensure the security and confidentiality of customer information,
2. Protect against any anticipated threats or hazards to the security or integrity of such information, and
3. Protect against unauthorized access to or use of such records or information which could result in substantial harm or inconvenience to any of our valued customers.

The board will approve a written security policy and program that oversees our bank's efforts to develop, implement and maintain an effective information security program.

Periodically reports describing the status of the information security program will be presented to the board. Reports include risk assessment, risk management, control decisions, testing results, breaches or violations and responsive actions and any recommendations for improvements.

VI. FAIR INFORMATION PRACTICE PRINCIPLES

Our bank understands the new evolving marketplace and its information practices' impact on consumers and we have addressed these issues by identifying the core principles of privacy protection. We recognize the growing importance of confidentiality and privacy of consumer information and our privacy policy covers the following items:

1. Notifying our consumers about our institution's information practices,
2. Giving consumers a choice about the disposition of personal information,
3. Ensuring the accuracy of personal information maintained by the bank,
4. Incorporating security measures to protect consumers' personal information, and
5. Providing a mechanism to handle consumer questions or complaints about the handling of personal information.

We believe the following is the foremost articulation of the most important items in a privacy policy.

A. Notice/Awareness

The most fundamental principle is notice. Our consumers and customers will be given notice of our practices in a clear and conspicuous manner whether the personal information that is collected from them is shared with other than lawfully identified regulatory exceptions. We believe that with a clear and conspicuous notice a consumer can make an informed decision as to whether and to what extent to disclose personal information.

While the scope of the content of the notice information may vary, we believe some or all of the following are essential to ensuring that consumers are fully informed when divulging personal information.

1. Identification of the entity collecting the data;
2. Identification of the uses to which the data will be put;
3. Identification of any potential recipients of the data by category;
4. The nature of the data collected and the means by which it was collected, if not obvious; and
5. A statement whether the provision of any requested data is voluntary or required and the consequences of refusing to provide such information.

B. Choice/Consent

Lincoln Federal Savings Bank recognizes the importance of consumer choice regarding the collection, use, and disclosure of personal information.

The Bank will provide customers with any notices, disclosures, and opportunities to limit information sharing as required by applicable federal and state laws and regulations. Where customer consent is required for the collection, use, or disclosure of personal information, the Bank will obtain such consent through appropriate methods and maintain records as required by law.

The Bank does not sell customer information and does not disclose nonpublic personal information to nonaffiliated third parties except as permitted or required by law and as described in the Bank's privacy notices.

C. Access/Participation

We believe that individuals should be able to access the data about themselves and to view the data in our files and to contest any data pertaining to accuracy and completeness. Our practice provides customers with the ability to ensure that confidential data is accurate and complete. We want customers to have the ability to contest inaccurate and incomplete data by making arrangements with bank officers to verify the information that has been collected. We also will allow customers to correct or allow customers to add comments to their data files pertaining to information that we use that affect past or future activities to make credit decisions and also pertaining to the confidentiality of such information.

D. Integrity/Security

Ensuring data integrity is a high priority, and we take reasonable steps to assure the accuracy of the information and the safeguarding of such confidential data.

Security involves both the managerial and technical measures to protect against loss and the unauthorized access, destruction, use or disclosure of the data. We will guard against appropriate threats and misuse of data when physically feasible or possible.

E. Oversight/Redress

We believe that privacy protection can only be effective if there is a mechanism in place to ensure that the regulatory mandates are being met. Our bank is committed to complying with all state and federal regulatory laws and good business practices ensuring the confidentiality of nonpublic information. We will work effectively with our supervisory agencies to ensure that we comply with all appropriate rules and we’ll provide customers the opportunity to view and to correct their data if it is incomplete or inaccurate or to add statements to the information to provide clarifications, if necessary.

VII. ELECTRONIC COMMUNICATIONS

Customers and visitors may communicate with Lincoln Federal Savings Bank through various electronic channels, including email, text messaging (SMS), online forms, online banking, mobile banking applications, and other digital services.

Customers may opt out of receiving text messages at any time by replying STOP to a text message. Marketing email communications distributed through approved marketing platforms will include an unsubscribe option. Service-related communications, account notifications, and responses to customer inquiries may continue as necessary to administer accounts, process transactions, an+d provide requested services.

Lincoln Federal Savings Bank does not sell or share mobile phone numbers, SMS consent information, or text messaging opt-in data with third parties for their own marketing purposes. Mobile information may be shared only with service providers that assist the Bank in delivering communications or as otherwise permitted or required by law.

Electronic communications transmitted by Lincoln Federal Savings Bank may contain confidential or legally protected information and are intended only for the designated recipient. Unauthorized review, use, disclosure, copying, or distribution of such communications is prohibited.

Terms and Conditions:

1. Customers and visitors may communicate with Lincoln Federal Savings Bank through various electronic channels, including email, text messaging (SMS), online forms, online banking, mobile banking applications, and other digital services. To respond to inquiries, provide banking services, maintain records, meet legal and regulatory requirements, and protect against fraud and unauthorized activity, we may retain electronic communications and related information, including message content, contact information, dates and times of communication, and our responses.

   Information transmitted through electronic communications is treated as confidential and used only for legitimate business, operational, security, compliance, and customer service purposes.

   Lincoln Federal Savings Bank may use email and text messaging to communicate account security information, multi-factor authentication (MFA) codes, account alerts, loan and mortgage application updates, document requests, and other banking-related communications.

2. You can cancel the SMS service at any time. Just text "STOP" to the short code. After you send the SMS message "STOP" to us, we will send you an SMS message to confirm that you have been unsubscribed. After this, you will no longer receive SMS messages from us. If you want to join again, just sign up as you did the first time and we will start sending SMS messages to you again.

3. If you are experiencing issues with the messaging program you can reply with the keyword HELP for more assistance, or you can get help directly at 402-474-1400.

4. Carriers are not liable for delayed or undelivered messages.

5. As always, message and data rates may apply for any messages sent to you from us and to us from you. You will receive occasional text messages. If you have any questions about your text plan or data plan, it is best to contact your wireless provider

6. If you have any questions regarding privacy, please call 402-474-1400.

VIII. PRIVACY NOTICES AND DISCLOSURE NOTIFICATIONS

While each fair information practice principle (discussed in Section VI) plays an important role in protecting consumer privacy, a notice to consumers outlining our privacy practice may be the most important action taken by our financial institution. This notice will benefit customers by permitting them to make a more informed choice about the level of protection they want before divulging personal information.

A. Initial disclosure

We will provide a clear and conspicuous notice that accurately reflects our privacy policy and practices to:

- Our customers, prior to the time that they establish a customer relationship.
- Consumers, at the time of, or prior to, providing a financial product or service to the consumer.

1. Exception

No initial notice to a consumer is provided; if

- We do not disclose any nonpublic personal financial information about the consumer to any nonaffiliated third party.
- The consumer does not have a customer relationship with us.

A customer relationship is established at the time the bank and the consumer enter into a continuing relationship. If we and the consumer orally agree to enter into a customer relationship, we will provide our privacy policies and practices within a reasonable period of time.

2. Delivery of notice

We shall provide the privacy notice required so that each customer or consumer can reasonably be expected to receive actual notice in writing or, if the customer or consumer agrees, in electronic form.

3. Prohibited Distribution

We will not provide the regulatory privacy notice explaining our policies and practices orally, whether in person or over the telephone.

We will not:

- Post a sign in our branch or office or generally publish advertisements of our privacy policies and practices to satisfy regulatory comments; or
- Send the notice via electronic mail to a customer or consumer who obtains a financial product or service from us unless mutually agreed upon; or
- Post the notice on a web page (or link to another Web page) unless the customer or consumer must access that page as a necessary step to obtain a particular financial product or service.

4. Retention or accessibility of notice

Our customer's privacy notice can be retained or obtained at a later time, in a written form or in the form of the original notice.

B. Annual Privacy Notices

On December 4, 2015, President Obama signed the Fixing America's Surface Transportation Act (FAST Act). Included in the legislation, Public Law No: 114-94, is Title 75 which created a new exception to the annual privacy notice requirement under the Gramm-Leach-Bliley Act of 1999 (GLBA). The changes took effect on the date the Act was signed by the President, December 4, 2015.

Annual Privacy Notices will not be sent to all customers:

- Provided that the bank has not changed their policies and practices on the disclosure of nonpublic information since the previous notice was sent,
- Provided that the bank does not share non-public personal information with third parties, unless required by law.

C. Notice Content

The initial notice we provide describing our privacy policy and practices shall include each of the following items of information:

1. The categories of nonpublic personal information that we collect and the sources;
2. The categories of nonpublic personal information that we disclose;
3. The disclosure of nonpublic personal information to affiliates and nonaffiliates:
   a. The categories of affiliates identified by general types of business.
   b. The categories of nonaffiliated third parties separately identified by general types of business.
4. The fact that nonpublic personal information about consumers can be disclosed to third parties as permitted by law.
5. The categories of nonpublic personal information about individuals that no longer have a customer relationship with us that are disclosed to affiliates and nonaffiliates.
6. The Fair Credit Reporting Act disclosures; and
7. The bank's policies and practices with respect to protecting the confidentiality and security of nonpublic personal information.

D. Limitation on disclosure of nonpublic personal information

Lincoln Federal Savings Bank does not share or sell customer information to third parties.

We do not disclose nonpublic personal information about our customers or former customers to nonaffiliated third parties except as permitted or required by law. Such disclosures may include sharing information with service providers that assist us in operating our business, processing transactions, servicing accounts, preventing fraud, complying with legal and regulatory requirements, or otherwise providing products and services to our customers.

Any third party that receives customer information on our behalf is required to maintain the confidentiality and security of that information and may use it only for authorized purposes.

E. Notice of Change in Terms

1. Before we disclose any nonpublic personal information about a consumer other than as described in the initial notice we shall provide to the consumer:
   a. A revised notice that accurately describes our policy and practices;
   b. A reasonable opportunity to opt out of the disclosure.

2. We shall provide the revised notice of our policy and practices and opt out notice to a customer using the means permitted for providing the initial notice to that consumer.

IX. FAIR CREDIT REPORTING ACT

Lincoln Federal Savings Bank complies with the Fair Credit Reporting Act (FCRA) and other applicable federal and state laws governing the collection, use, protection, and sharing of consumer information.

We may obtain and use consumer report information as permitted by law to evaluate applications, service accounts, prevent fraud, manage risk, and provide financial products and services.

Lincoln Federal Savings Bank does not sell consumer report information. Any use or disclosure of consumer information is conducted in accordance with applicable legal and regulatory requirements, including the Fair Credit Reporting Act and other consumer privacy laws.

X. STATE LAWS

Our privacy policy complying with the Gramm-Leach-Bliley law shall not be construed as superceding, altering, or affecting any state regulation, order or interpretation in effect in our state. We will comply with all state applicable confidentiality or privacy rules, laws or regulations that are not inconsistent with the provisions contained in the regulation addressing the privacy of consumer financial information.

XI. TRAINING

Privacy training shall be conducted for appropriate current banking personnel and new banking employees. Training for all applicable employees in those areas shall be conducted periodically. The purpose of the training shall be to explain the requirements of the privacy law and regulation plus the procedures and practices necessary to assure compliance.

XII. CONTROL

Our privacy officer or a designated party shall periodically monitor adherence with the privacy rules and regulations. Appropriate staff will verify if our privacy policy is given when opening consumer accounts. Staff shall also conduct periodic audits of customer service personnel to determine that appropriate information is given in response to consumer inquires.

We shall review any consumer complaint or litigation alleging a violation of the privacy regulation and the appropriate officer will advise management and the Board of Directors. If violations of privacy are noted, and they relate to deficiencies in forms or practices, they will be corrected immediately.

Appropriate staff will be responsible for monitoring changes in privacy rules and for making any necessary changes in the institution’s policies, procedures, disclosures and compliance training.

On a periodic basis, we will be reviewing existing systems, operations and other internal policies to ensure that we currently understand and protect the information associated with protecting and safeguarding the confidentiality of customer information.

In addition to reviewing internal procedures and practices, we require nonexempt unaffiliated third parties, if any, to protect the confidentiality of nonpublic personally identifiable information. We will include in any agreement with unaffiliated third parties a confidentiality agreement that binds such parties to limit the use of confidential nonpublic information to those uses permitted by law.

We will enhance our employees’ understanding and compliance with such policies, and implement independent as well as internal periodic self-assessment reviews to ensure the adherence of our fair information practices and privacy policy.