

Kerndt Brothers Savings Bank: From an Iron Safe to 170 Years of Service

One hundred seventy years ago, a simple act of trust laid the foundation for what would become one of Iowa's oldest independent, family-led community banks.

In 1856, German immigrant brothers Gustav, Wilhelm and Moritz Kerndt Sr. established G. Kerndt & Brothers - a broom factory and general store in Lansing, a Mississippi River town in the northeast corner of Iowa. Shortly thereafter, a grain elevator was added to the family business. Lansing boomed as farmers traveled down the river to sell grain, using their funds to buy groceries at the general store. Many faced a practical challenge: how to safely protect the cash they earned. Trusting the Kerndt brothers' honesty and integrity, they began leaving their money in the store's iron safe until their next visit. Those first deposits became the foundation of a private banking business that would later officially become Kerndt Brothers Savings Bank in 1908.

What began with an iron safe and a handshake has endured for 170 years.

Today, Kerndt Brothers Savings Bank stands among Iowa's oldest independent community banks - a distinction that reflects far more than longevity. Through economic downturns, the Great Depression, world wars, agricultural challenges, and periods of extraordinary technological change, the bank has remained steadfast in its commitment to serving the people and communities of Northeast Iowa.

While the banking industry has changed dramatically over the past century and a half, Kerndt Brothers has remained proudly family-led - an increasingly rare distinction. Operating under its one-bank holding company, Kerndt Bank Services, Inc., the institution continues to demonstrate the value of local ownership. Decisions are



"For 170 years, the people of Northeast Iowa have placed their trust in our family and our employees. That trust has never been something we've expected — it's something we've worked to earn every single day. As we look ahead, our responsibility is to preserve that trust while continuing to serve our communities with the same integrity that has defined Kerndt Brothers since 1856."

— Jim Kerndt, CEO



"We're honored to carry this legacy forward while continuing to invest in the people and communities that have supported us for generations."

— Erik Helgerson, President

made by people who live and work in the communities they serve, understand the local economy, and recognize that banking is ultimately about relationships built over time.

From its beginnings along the Mississippi River in Lansing, Kerndt Brothers has thoughtfully expanded while remaining true to its community banking philosophy. Today, the bank serves customers through full-service locations in Lansing, Waukon, Decorah, West Union, Clermont,

and Cedar Rapids. Each office reflects the same principles established nearly two centuries ago: integrity, financial responsibility, personalized service, and a genuine commitment to helping local communities thrive.

That commitment has also earned consistent national recognition. Kerndt Brothers Savings Bank has long been awarded Bauer Financial's prestigious 5-Star Superior rating, an independent designation reserved for banks that demonstrate exceptional



**Celebrating 170
Years of Success**

financial strength, stability, and sound operating performance. For customers, the rating offers independent reassurance that their hometown bank continues to be managed with the same careful stewardship that has sustained it for generations.

Few Iowa financial institutions can trace their roots back 170 years while remaining independent and family led. That enduring legacy is a testament not only to sound financial management, but also to the confidence generations of customers have placed in Kerndt Brothers Savings Bank. From the first deposits placed in an iron safe to today's modern banking services, the institution has never lost sight of the trust that made its story possible.

A 170th anniversary is more than a celebration of years in business. It is an opportunity to recognize the generations of customers who have entrusted Kerndt Brothers Savings Bank with their livelihoods, dreams, and milestones. It is also a tribute to the employees, directors, and community leaders whose dedication has shaped the bank's culture and guided it through decades of growth and change.

