

Pinnacle Bank donates cash to three area non-profits

Written by By Jonathan Gregg Sun Correspondent
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“Christmas Clubs” are a type of savings club first widely offered during the Great Depression, which is roughly when Pinnacle Bank got its start as well, and Pinnacle has been serving their local communities ever since.

During their “Christmas in July” event, Pinnacle ran a sign-up special in which a current or new customer signed up for a Christmas club account. By doing so, they received \$25 deposited into their account for their own use as well as \$25 donated to one of three local charities.

Pinnacle’s selected charities:

The Community Pantry, a local food bank profiled in the *Sun* on July 21, received a check for \$1,900.

Care 66, a local community area resource enterprise, whose mission is to “create opportunities to end homelessness,” received a check for \$1,825.

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Battered Family Services, a community non-profit that helps families suffering from domestic violence, received a check for \$1,825.

When asked why Pinnacle chose those three charities, Pinnacle Bank Vice President of Operations Roxy Yazzie said, “we really wanted to stay locally,” and that she had personally helped pick out those three charities.

“It is hard for some people to save, this gives them plenty of time to set aside money for the holidays,” she added.

Of the three charities, Yazzie noted that the Pantry received the most selections as the place new account holders wanted their money donated. When asked why she thought this might be, Yazzie said the Pantry was “well known in the community,” but that they had also “done a great job promoting the event through their social media channels.”

BFS is working on several innovative programs that the Pinnacle Bank money will assist with as well, including helping to fund a program for people who had to run from an abusive relationship, and who are starting over, obtain their birth certificates and state identifications.

“Often when a battered person has to run, they leave everything behind,” Willard Eastman of BFS said. They have “no ID, little knowledge of how to get a replacement ID, and no resources to get it if they did.”

To help alleviate this concern, BFS provides not only direction on where to go, what to do, and funds to help, they will also provide their clients with transportation to court appointments.

According to Wikipedia.com, the Christmas club is a savings program that was first offered by various banks in the United States during the Great Depression. The concept is that bank customers deposit a set amount of money each week into a special savings account, and receive the money back at the end of the year for Christmas shopping.”

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It goes on to state, “the first known Christmas club started in 1909, when Merkel Landis, treasurer of the Carlisle (Pennsylvania) Trust Company, introduced the first Christmas savings fund.”

Pinnacle was founded in Nebraska during the Great Depression by George and Tom Dinsdale, along with some friends.

According to Pinnacle’s website, the two entrepreneurs pulled their resources together to open a bank for their community, and according to Pinnacle they “ran their bank much like they ran their farms,” that is with a “genuine approach that helped them earn the trust of their community... more than just bankers, they saw themselves as friends, neighbors and links in the community. People who did business with a handshake.”

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