AMERICAN STATE BANK & TRUST COMPANY

TRUST DEPARTMENT SERVICES

TABLE OF **CONTENTS**

02 Our Commitment

04 Trust Overview

06 Our Services

07 Estate Planning

09 What Is A Trust

11 Life Insurance Trusts

13 Mineral Management

14 Farm Management

14 Real Estate Management

16 Investment Accounts

17 Cash Management

19 Retirement

21 The Power of Compounding

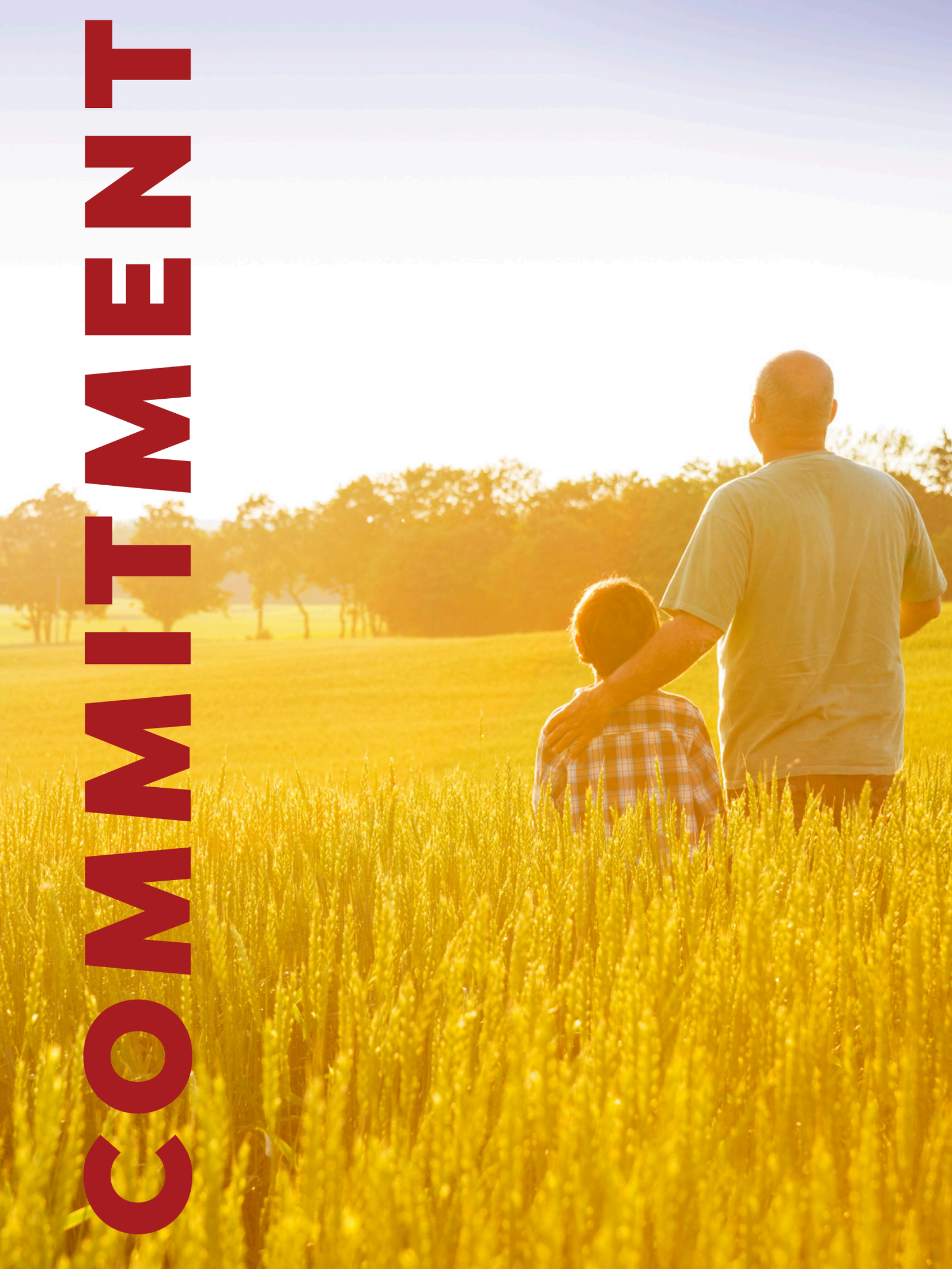
22 College Education Savings

24 Conservatorship

25 Get Started

26 Our Team

COMMITMENT



Mission Statement

In everything we do, our goal is to make our community better. With the impact of over a century of market-leading community support, and through the delivery of creative and secure financial services, we help our customers and the community ***Go Beyond***.

Our GoBeyond Commitment

American State Bank & Trust Company (ASB) was established in 1906 with a community approach to banking by partnering with our customers to achieve their financial goals. The result of this approach to banking benefits our customers, community, shareholders, and employees. As Williston's only locally owned community bank, we understand that **"GoBeyond"** is about emphasizing quality customer service and striving to exceed our customer's expectations.

Exceeding Expectations. ASB established the Trust Department in 1979 with a commitment to provide its customers with financial and wealth management services. The Trust Department has grown into a dedicated team of experienced professionals, each bringing specialized knowledge and a wealth of experience, reflecting our commitment to providing comprehensive and expert trust services. Total assets under management in 2025 stand at nearly $1 billion.

Our Promise. Our commitment to customers is unwavering. We pledge to offer personalized care and the highest quality service, ensuring your financial legacy is managed with integrity and expertise. Whether safeguarding your assets or planning for the future, we are dedicated to being a trusted partner in all of life's most important decisions, providing you with peace of mind and the assurance that your financial wellbeing is our top priority.

A Focus on Core Values

Community

Customer Service

Family

Integrity

Innovation

These five core values shape our identity and commitment to excellence, emphasizing trust, personalized care, and modern solutions. By prioritizing these values, we foster lasting customer relationships and a supportive environment, adapting to clients' needs while maintaining integrity and reliability since 1906.

Purchases of non-deposit products are not Bank deposits and are not the obligation of, or guaranteed by, American State Bank & Trust Company of Williston, North Dakota. These products are not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC"), or any other Government Agency. Purchases of non-deposit products involve investment risk, which may include loss of principal.

LEGACY

Trust Department Services Overview

Secure Your Legacy

At ASB, we offer full service wealth management, which is more than just managing your assets - it's about creating a tailored strategy that aligns with your financial goals, life aspirations, and legacy wishes. We provide a seamless integration of services designed to support every aspect of your financial journey, from wealth accumulation to preservation and distribution.

More Than Just Money

We partner with clients to develop tailored strategies that meet their unique needs and objectives, accommodating different age groups and financial circumstances. Our offerings include support for education funding, retirement savings, asset management, and estate planning.

The Trust Department at ASB boasts a skilled team of professionals dedicated to managing your account and prioritizing your best interests. They are committed to delivering top-notch trust administration services, alongside personalized support and customer care. We strive to empower you with the tools and guidance necessary to make informed decisions that resonate with your personal, business, and family goals.

SERVICES

Trust Us With Your Life & Estate Planning

Our Trust Department offers comprehensive Life & Estate Planning services. Our experienced team of professionals is here to guide you every step of the way. We understand that each individual's needs are unique, and we tailor our services to fit your specific goals and meet individual needs. We guide you in creating a plan and provide ongoing advice ensuring peace of mind and protection for your loved ones.

Our trust department services include:

Trusts
Living Trusts
Testamentary Trusts
Mineral Trusts
Farm Trusts
Life Insurance Trusts
Foundations
Charitable Trusts
Special Needs Trusts

Investment Accounts
Managed Investment Account
Custody Investment Account
Mineral Management
Farm Management
Real Estate Management
Cash Management

Retirement Plans
401(k) Plan
Profit Sharing Plan
Solo 401(k) Plan
Simple IRA Plan
Simplified Employee Pension Plan (SEP)

Individual Retirement Accounts (IRA)
Traditional IRA
Roth IRA
Rollover IRA
Inherited IRA

Estate Settlement and Administration

Conservatorships

College Education Savings
Coverdell Education Savings Account (ESA)
Education Trust
IRA

Estate Planning

Estate Planning is an essential process that involves organizing your financial affairs to ensure that your wishes are carried out and your assets are distributed according to your preferences after your passing or incapacitation. This planning process allows you to create a plan that can be adjusted as your personal and financial circumstances evolve. It often involves creating a will, establishing trusts, designating beneficiaries, and considering powers of attorney and healthcare directives. By taking the time to plan your estate, you can help protect your family's future and ensure that your values and intentions are honored. We work alongside an attorney of your choice to prepare any essential legal documents. Additionally, we can offer you a list of local attorneys who specialize in estate planning for you to select from.

Regardless of age or financial status, having a plan in place can provide peace of mind and prevent potential conflicts in the future. With our support, you can secure your legacy and protect your family's future. Whether you're just starting out or need to update an existing plan, we're here to make the process as smooth and straightforward as possible.

Take Control: Get Your Estate in Order

Organizing your business and personal records is crucial for effective estate planning. After years of accumulating assets, the sheer volume can feel daunting.

Consider this: you probably have numerous bank accounts, insurance policies, and various documents to sort through. Determine the types of accounts and assets you want to include in your estate plan, the beneficiaries, and titling or ownership options available to you for those assets. To make the process easier, use this checklist as a guide to begin taking inventory of your personal information and essential documents.

Financial Accounts

- ☐ Checking accounts
- ☐ Savings account
- ☐ Safe deposit box
- ☐ Retirement saving account
- ☐ Other

Investment Accounts

- ☐ Stocks
- ☐ Bonds
- ☐ CDs
- ☐ Other

Vehicles

- ☐ Cars
- ☐ Trucks
- ☐ Motorcycles
- ☐ Recreational vehicles
- ☐ Other

Insurance policies

- ☐ Life insurance
- ☐ Annuities
- ☐ Other

Business Interests

- ☐ Businesses holdings
- ☐ Business assets
- ☐ Other

Personal Items

- ☐ Clothing
- ☐ Jewelry
- ☐ Antiques
- ☐ Collectibles
- ☐ Other

Salaries and Wages

- ☐ Unpaid wages
- ☐ Commissions
- ☐ Stock options
- ☐ Other

Need a Personal Representative of Your Estate?

American State Bank & Trust Co. can administer your estate per your Last Will and Testament, valuing assets, filing tax returns, and transferring assets to heirs efficiently.

TRUST

What is a Trust?

A trust is a legal arrangement in which one party, known as the trustee, holds and manages assets for the benefit of another party, called the beneficiary. The person who creates the trust is known as the grantor or settlor. There are two main types of trusts - revocable and irrevocable. Each type offering different levels of control and protection over the assets. Trusts can provide financial security, protect privacy, and help preserve wealth across generations.

A **revocable** trust enables you to retain control over your assets while you are alive, allowing you to modify or revoke the trust whenever you wish after its establishment. In contrast, **irrevocable** trusts cannot be altered once set in place. Irrevocable trusts offer numerous advantages, including, but not limited to creditor protection and potential tax reductions, which are exclusive to this type of trust.

Tailored to Your Needs

Trusts are versatile tools that can be customized to meet a wide range of personal and financial objectives, making them an invaluable component of comprehensive estate planning.

A trust can:

- Manage assets for individuals unable to do so including, but not limited to minors and/or disabled individuals.
- Provide tax advantages to minimize estate taxes and preserve wealth.
- Ensure privacy by avoiding public probate processes.
- Offer clear asset distribution instructions to prevent disputes among heirs.
- Support charitable causes aligned with personal values and goals.
- Provide financial security for loved ones after the trustor's passing.
- Ensure the trustor's wishes are honored and beneficiaries receive timely support.

Types of Trusts

- Living Trusts
- Testamentary Trusts
- Mineral Trusts
- Farm Trusts
- Life Insurance Trusts
- Foundations
- Charitable Trusts
- Special Needs Trusts

Assets to include in a trust

cash • stocks • mutual funds • mineral interests • farm property • commercial rental property • residential property • life insurance policy • certificate of deposit • bank accounts vehicles • annuities

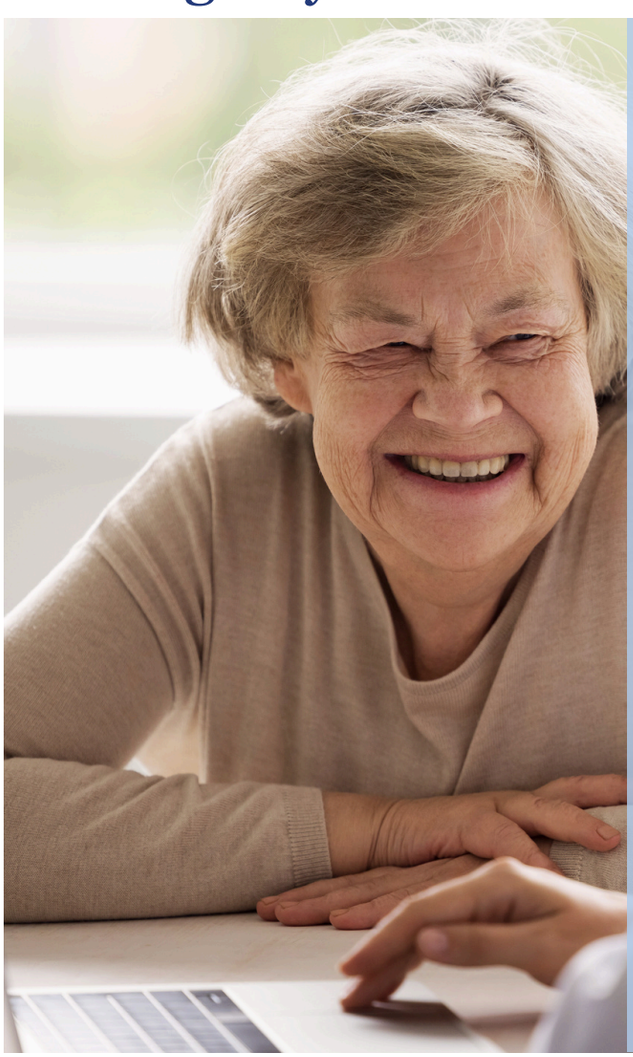
What is a trustee?

A trustee is an individual or financial institution responsible for administering a trust established by the grantor (the person who creates the trust) for the benefit of one or more specified beneficiaries. The grantor designates the trustee in the trust document, and the trustee is legally obligated to manage the trust according to its terms while always prioritizing the best interests of both the grantor and the beneficiaries.

Duties of a trustee

Designating a trustee is a crucial financial decision. A trustee must prioritize the grantor and beneficiaries' interests, ensuring compliance with the trust's terms. Our primary goal is to maximize the investment return for your assets and to provide exceptional customer service to you and your beneficiaries. Our responsibilities include communication, transparency, and performance assessment. They make informed decisions through research and remain updated on financial markets and regulations. By adapting to needs, trustees offer tailored solutions, protect assets, and ensure a secure future for beneficiaries.

Serving as your trustee



Designating a trustee is one of the most important decisions you will make; it requires extreme care and thorough consideration. Trustees hold a fiduciary duty that requires them to have financial expertise alongside a solid understanding of the tax, legal, accounting, and investment components of a trust. Opting for a corporate trustee over an individual trustee can provide numerous benefits.

With the right corporate trustee, you ensure that your financial legacy is protected and managed according to your wishes. Our role as trustee is not just about handling assets; it's about understanding your unique goals and ensuring they are met with integrity and precision. Trust administration involves navigating complex financial landscapes, and selecting a trustee with the right expertise can make all the difference.

Corporate trustees are held to both internal compliance standards and external regulations.

Life Insurance Trusts

We can act as the trustee for your Irrevocable Life Insurance Trust, commonly known as an **ILIT**. In this role, we manage the trust according to the trust agreement, ensuring that your life insurance benefits reach your beneficiaries without adding to your taxable estate.

We perform a yearly review of your life insurance policy to confirm that it aligns with your current needs. We also issue annual Crummey notices to your beneficiaries as necessary and are available to address any questions you may have throughout the process.

"Crummey Notice"

A letter informing trust beneficiaries that assets have been added to a trust and outlining their right to withdraw those assets. This notice is legally required to remain compliant with IRS rules.

Protect your family's financial future!

Peace of mind with a Trust team you can rely on!

Foundations

Our foundation administration services offer effective financial management and legal compliance. We can act as trustees, manage charitable distributions and assets, and file tax returns.

Our team oversees investment accounts, ensuring proper investment, diversification, and performance above industry benchmarks. We also assist in creating or maintaining an Investment Policy Statement and provide materials for examiner requirements.

With our expertise, you can trust that your assets are secure and will grow over time.

Mineral Management

ASB offers Mineral Management Services to help individuals and families manage their mineral interests efficiently. Key services include:

- Handling requests from oil companies
- Resolving discrepancies
- Reviewing division orders and production statements
- Satisfying title requirements

Since 1979, we have focused on maximizing income from mineral assets for individuals, families, trusts, partnerships, and foundations. We have since built a team experienced in managing interests in North Dakota and Montana. Our Mineral & Land Services Management team employs cutting-edge software to ensure precise payments and offers you online access to a wide range of information related to your mineral interests.

What our team can help with

With insights into current market conditions, our team can help with the following:

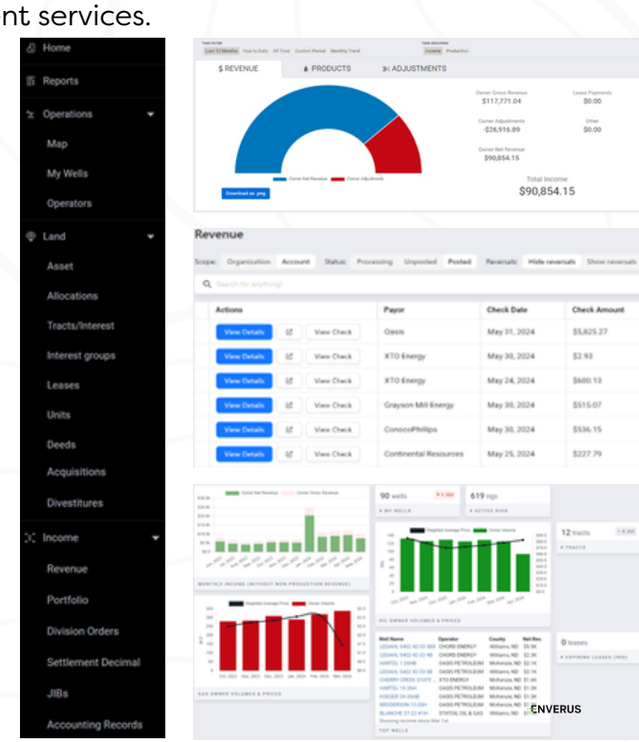
- Negotiate favorable lease terms
- Review division orders
- Assist with tax compliance
- Transferring mineral interests to heirs
  - Set up a mineral trust or LLLP

You don't need to set up a trust to take advantage of our team's expertise. Simply appointing ASB as your agent through a straightforward account agreement allows you to benefit from our professional management services.

On Demand Access to Your Mineral Interests

MineralSoft from Enverus is a mineral management software that ensures accurate payments from your mineral interests and offers online access to maps, wells, drilling activities, and customized reports.

Integrated with Oildex and Drillinginfo, it allows easy access to check details and reports on oil production and net royalty income. All relevant information, including deeds and division orders, can be found in one convenient location.



This feature is free to use and is available on your mobile device.

ENVERUS

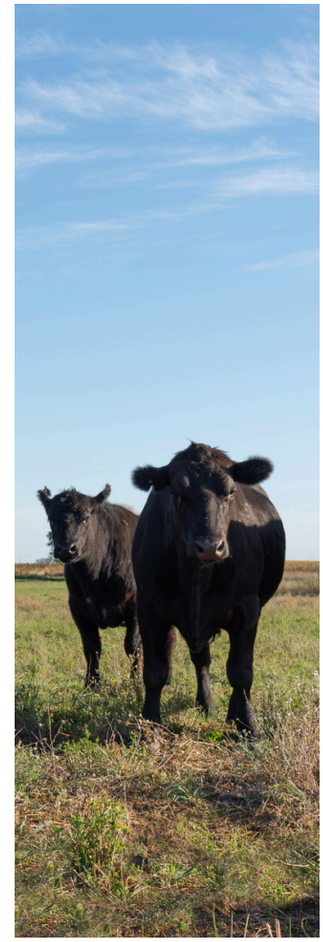
Farm Management

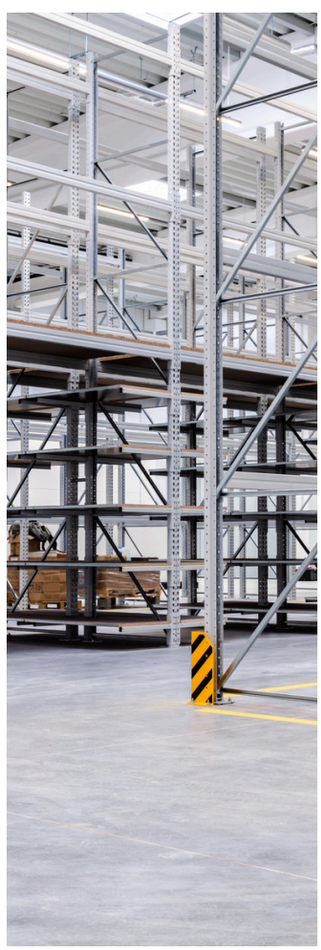
If you own agricultural property in northwest North Dakota or northeast Montana, our Trust Department can help manage it effectively. With over 50 years of experience, we are equipped to help you maximize your income and maintain the property's profitability.

We can negotiate competitive cash rent leases and conduct annual inspections to ensure proper use and farming practices. We also handle sharecropping agreements, property communications, and negotiate easements and damages, leveraging our expertise for better terms.

Additionally, we manage property taxes and distribute net income to you or your family.

Whether you're living in the area or across the country, we prioritize your interests while focusing on soil stewardship, production, sound accounting practices, and open communication. Your best interests are at the heart of everything we do.





Real Estate Management

With our extensive experience in managing commercial rental properties in the region, we adopt a flexible and intuitive approach. Our team is adept at negotiating rental terms with tenants aiming to maximize income while ensuring that the property is well-maintained. We handle rent collection, property tax payments, maintenance coordination, and income distribution to you or your family.

Whether you live nearby or across the country, we can help reduce the time you invest in managing and overseeing your commercial rental property.

A Real Estate Manager can help with:

- Managing tenants
- Financial management
- Negotiating leases
- Property inspections
- Maintenance and repairs

Investment Accounts

At the heart of our mission is the commitment to help you **GoBeyond** in achieving your financial objectives.

Today's investment landscape offers more opportunities than ever, yet the vast selection of options can be daunting for individuals attempting to make informed choices on their own. We are here to assist you in navigating these options. You have the flexibility to select your investments with as much or as little guidance from us, or you can opt for us to manage the investments on your behalf.

There isn't a one-size-fits-all approach to investing. Factors such as age can influence investment strategies, however, we have clients in their twenties who prefer conservative investments and clients well in their eighties who choose aggressive portfolios. We will craft an investment portfolio tailored to your comfort level, ensuring it aligns with your goals without causing you undue stress. Let us be your partner in navigating the complexities of investing, helping you to not only reach your financial milestones but to GoBeyond them.

Maintain control over your account's investments.

Access to a wide range of products, including:

- Stocks
- Mutual Funds
- Exchange-traded Funds (ETFs)
- Certificate of Deposit (CDs)
- Money Market

Let us assume control of your investment accounts

Along with access to our full range of investment resources, we will work with you to assess your risk tolerance and create a tailored investment portfolio. We utilize well-diversified investment products such as mutual funds which allow you to benefit from various stocks or sectors when they thrive.

Manage your investments from one convenient location

We provide a centralized platform to manage all your investments, simplifying your statements, online accounts, and tax forms from various financial institutions.

Explore investment solutions to meet your goals.

Set specific investment goals

- Retirement
- College
- Steady Income
- Emergency Funds

Choose a team that's with you every step of the way.

Our team's commitment to you:

- Highly experienced
- Knowledgeable
- Client-centric approach
- Consistency
- Adaptability
- Transparency

Note: Discipline is a crucial part of investing. Establish a plan and stick to it. Market downturns are natural and should be expected. Maintain a long-term perspective despite short-term fluctuations.

Cash Management

We provide cash management accounts that are exclusively invested in federally insured money market funds and certificates of deposit (CDs).

Our carefully selected money market product offers a competitive rate, ensuring safety and providing FDIC coverage of up to $50 million for each client.

We acquire CDs through a broker, enabling us to source them from financially stable banks nationwide, all of which are Federal Deposit Insurance Corporation (FDIC) insured. These CDs are non-marketable, meaning their value remains constant. Most CDs generate monthly interest, which we reinvest into the money market product as we receive it. We diligently monitor the CDs to ensure all interest payments are processed accurately. Instead of receiving multiple tax forms from various financial institutions, you will receive a single tax form from us for all interest earned.

Money Market

The Demand Deposit Marketplace® (DDM®) program is among the most flexible cash management solutions available in the market today, giving our customers the ability to access expanded levels of FDIC deposit insurance coverage on their funds through a network of participating banks. Under the DMM® program, you may be eligible to access up to $50 million dollars per eligible depositor, (e.g., based on Taxpayer Identification Number (TIN)) in FDIC deposit insurance coverage on your funds, daily liquidity on funds placed into deposit demand accounts through the DMM® program without the risk of Net Asset Value (NAV) volatility or redemption gates or fees, and rates that are competitive with other cash alternatives such as money market mutual funds.

Certificate of Deposit (CD)

A Certificate of Deposit or CD is a time deposit providing a fixed interest rate over a specified term. When you invest in a CD, you agree to leave your money deposited for a predetermined period, ranging from a few months to several years. In return, the financial institution pays you interest, typically at a higher rate than a regular savings account, making CDs an attractive option for conservative investors looking for steady returns. Upon maturity, you can withdraw your initial investment along with the earned interest, or you may choose to renew the CD for another term. CDs are known for their safety, especially when they are insured by the FDIC, ensuring your investment is protected up to the applicable limits.

Retirement Plans

Unlock the potential of your business with a robust retirement plan designed to secure your employees' futures and enhance your company's appeal. Whether you are the only employee or have hundreds of employees, by partnering with us, you gain access to unparalleled expertise and resources that will not only establish a comprehensive plan but also elevate your business to new heights.

Imagine the advantages: tax incentives for employers that lighten your financial load, while both you and your employees reap the rewards of tax-deferred contributions. A well-structured retirement plan is more than just a benefit—it's a powerful tool for attracting top talent and retaining skilled employees who are vital to your business's success.

Secure your employees' future

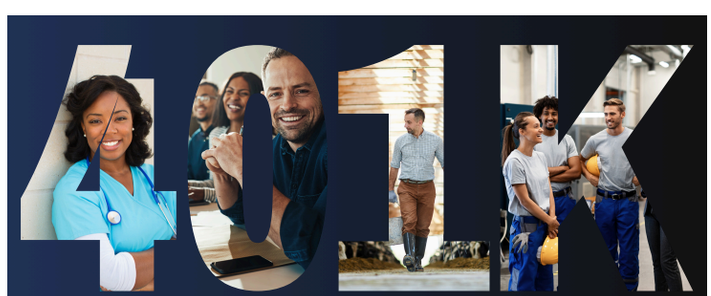
We also prioritize your employees' experience. Our team is here to guide them through the enrollment process, addressing any questions they may have about the plan or their current balances. We offer convenient face-to-face meetings and are always just a phone call or email away. Plus, we can even visit your workplace to engage directly with your team.

To enhance transparency and accessibility, we provide online account access for both employers and participants. Our quarterly statements will keep everyone informed with detailed insights into account balances, investment performance, and projections of retirement savings and distributions.

Choosing us means choosing peace of mind. Let us help you pave the way for a brighter financial future for your employees and your business. Take the first step today!

Our dedicated team is adept in navigating the intricate landscape of Internal Revenue Service (IRS) and Department Of Labor (DOL) regulations, ensuring that your retirement plan remains compliant and up-to-date with the latest changes. You can trust us to handle all necessary compliance testing and meticulously prepare and file your annual tax return, allowing you to focus on what matters most—growing your business.

Whether you're a solo entrepreneur or oversee a large team, we will craft a retirement plan that meets your unique needs. If you're currently working with another provider, transitioning to our local administration is seamless and hassle-free.



Benefits to Employees

- Automatic payroll deductions for easy savings
- Potential for you to match their contributions
- Range of creative & customizable investment options
- Tax benefits: pre-tax contributions & tax-deferred growth
- Supports long-term financial health and employee loyalty

Individual Retirement Accounts (IRA)

Getting Ready for Retirement

We possess extensive experience with IRAs. Whether you are looking into a traditional IRA, Roth IRA, or an Inherited IRA, you can trust that your retirement savings are securely managed by our Trust Department. You can get ready for retirement with a trust team that is knowledgeable and capable.

What is an IRA?

An IRA is a tax-advantaged investment account that helps you save and invest for retirement.

Open an IRA in addition to your 401(k) plan or on its own.

Access to multiple funding options for your IRA

Benefits

- Tax advantages now or in retirement
- Diversification of investment portfolios.
- Savings for retirement.
- Investment flexibility and control.
- Growth through compounding - allowing your money to accumulate.

Types of IRAs?

IRAs play a vital role in saving for retirement. The most common types include Traditional, Roth, and Inherited IRAs. Each type offers distinct advantages and has specific eligibility requirements.

Traditional IRA	Roth IRA	Inherited IRA
You can often deduct your contributions from your taxes, which means you won't pay taxes on the money you put in until you take it out during retirement. When you do withdraw it, it's taxed like regular income.	With this account, you pay taxes on the money before you contribute it, so when you withdraw it during retirement, it's all tax-free. Plus, your investments grow tax-free while they're in the account.	This is for someone who inherits an IRA after the original owner has passed away. The rules about withdrawing money can be different, so it's important to know the specifics.

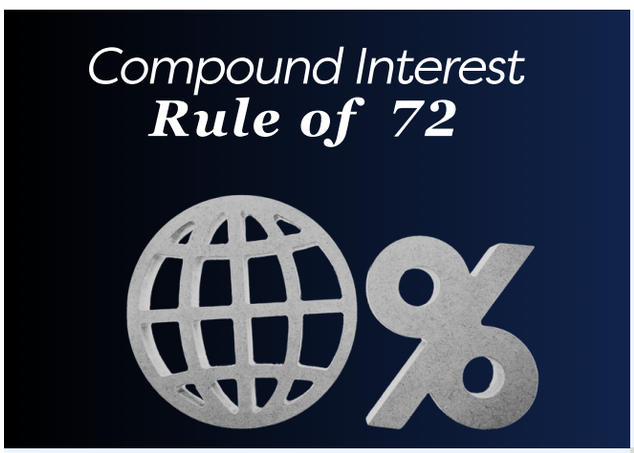
You have until your tax filing deadline each year to make an IRA contribution. We can also set you up to make a monthly contribution to your IRA from your checking account. You can even transfer IRA balances or rollover retirement plan balances to an IRA with us to consolidate and simplify your retirement accounts

Don't have an IRA with us? Let's help you get started.

The Power of Compounding

The concept of compound interest is fundamental to investing. It can ultimately result in significantly higher returns.

Compounding is the process where the value of an investment grows exponentially over time, as the earnings from the investment itself generate additional earnings. This snowball effect means that the earlier you start investing and taking advantage of compounding, the larger your potential return can be. For example, if you invest, the interest or dividends you earn are reinvested, leading to new earnings on both your initial investment and the accumulated earnings. This cycle continues, increasing your investment's value at an accelerating rate. It's a powerful tool for building wealth over the long term.



Your investment account balance is likely to double more frequently than you might expect throughout your lifetime, thanks to the power of compounding. According to the rule of 72, if your account earns a 10% return, your balance will double approximately every 7.2 years. While a 10% return may not always be realistic, historical market returns suggest that over extended periods, you can anticipate an average annual return of around 5-10%, depending on your risk tolerance.

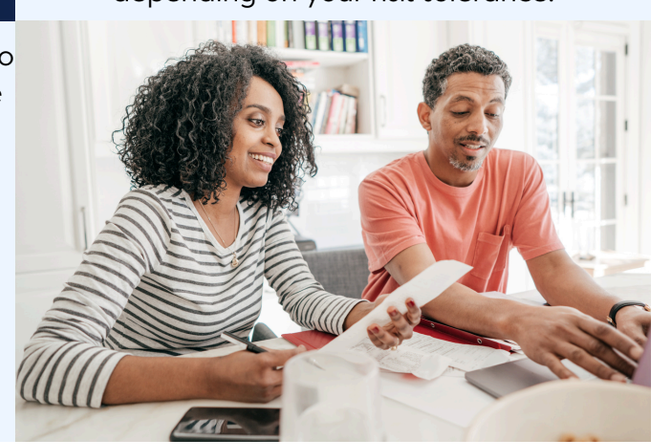
To estimate the number of years (Y) needed to double your initial investment, divide the rule number (72) by the annual interest rate (R).

72 ÷ 10 = 7.2

R: % INTEREST RATE

Y: YEARS TO DOUBLE

"Compounding is the 8th wonder of the world and those who understand it, earn it, and those who don't, pay it." Albert Einstein



It's commonly stated that starting to contribute to a retirement account early in life is crucial. While "young" may be a relative concept, being past your twenties doesn't mean it's too late to begin. No matter your current age, it's essential to start contributing to a retirement account. The power of compounding can still work in your favor, even if you begin later in life. The key is to consistently invest and take advantage of any employer matching contributions, if available. By making regular contributions, you can steadily build your retirement nest egg over time.

Even small contributions can make a significant difference over the long term, especially when compounded.

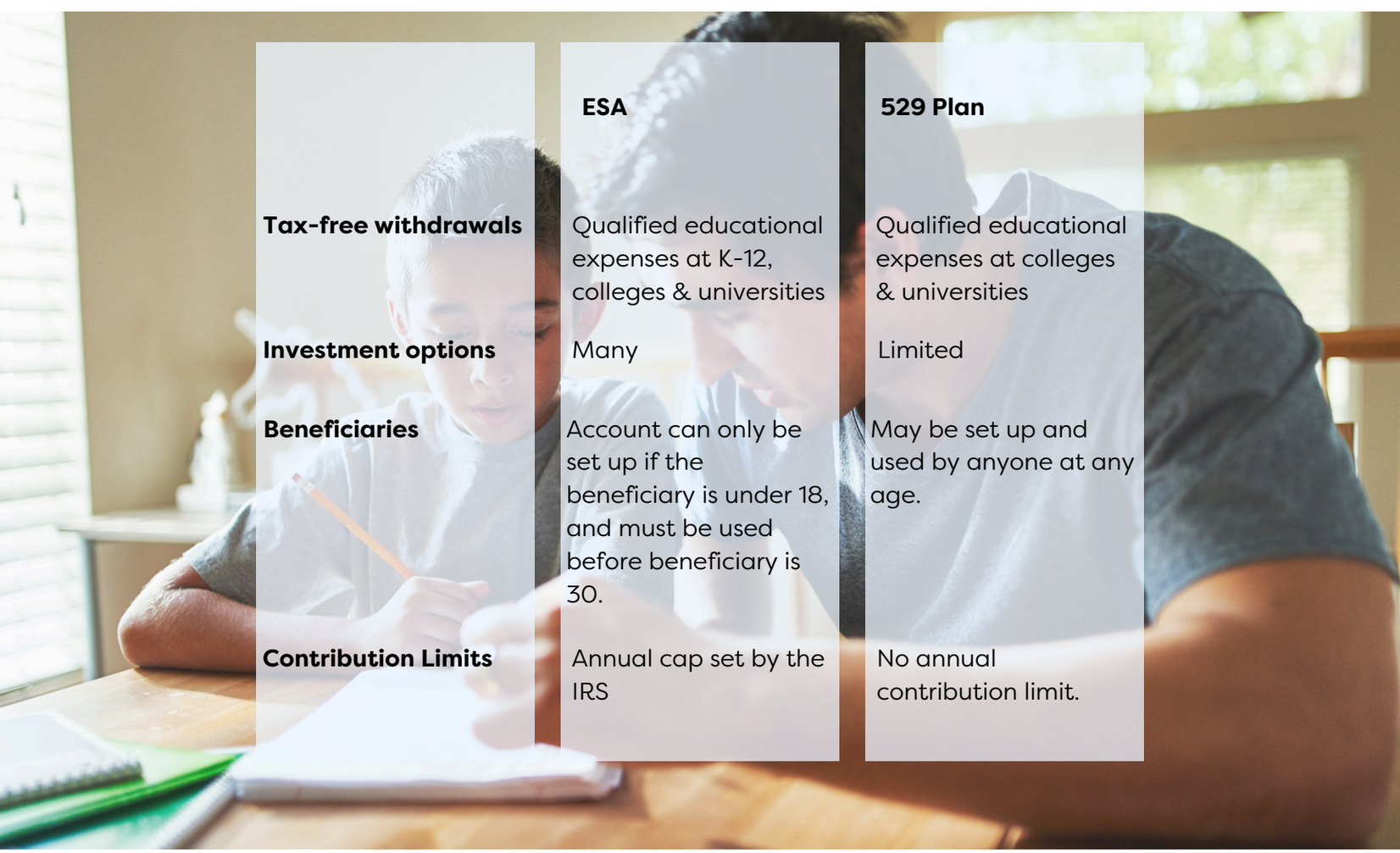
College Education Savings

You can establish a Coverdell Education Savings Account (ESA) for a child under 18, which offers tax benefits for saving towards college education. An ESA offers greater flexibility in investment options when compared to 529 college savings plans. ESAs offer access to a broader selection of investments than a typical 529, and don't have the 529's $10,000 tax-free withdrawal cap for qualified expenses to an elementary or secondary public, private, or religious school.

Each year, you can make nondeductible contributions, and if the child uses the account for qualified college expenses, both the contributions and earnings are tax-free, provided the rules are followed.

You can set up an Education Trust for any child, group of children, or future generations to be used in accordance with the guidelines you put in place in your trust agreement. While there are no tax benefits associated with this option, it allows you to retain full control over how the funds are utilized.

Another option for college education saving is to contribute to your own IRA if you are not already contributing the maximum allowable amount each year since the IRS allows distributions from your IRA for college expenses for you, your spouse, your children, or your grandchildren without a penalty. This allows you to have the tax benefits your IRA provides and keeps you in full control of when and how distributions are made.



	ESA	529 Plan
Tax-free withdrawals	Qualified educational expenses at K-12, colleges & universities	Qualified educational expenses at colleges & universities
Investment options	Many	Limited
Beneficiaries	Account can only be set up if the beneficiary is under 18, and must be used before beneficiary is 30.	May be set up and used by anyone at any age.
Contribution Limits	Annual cap set by the IRS	No annual contribution limit.

Conservatorship

A conservatorship is a legal procedure in which a district court judge or judicial referee determines if a person is incapable of managing their property or financial matters, or both, to such an extent that appointing a conservator becomes necessary to assume either limited or complete control.

Our team is highly experienced in the intricacies of the conservatorship process. We can act as a conservator for an individual who is unable to manage their finances. Our services may include paying bills, making sure the individual is being taken care of, filing the individual's tax return each year, answering questions that arise, and annually providing to the court a statement and summary of the transactions that occurred.

Whether you're planning for a loved one's future or navigating the complexities of financial management, our experienced team is here to guide you every step of the way. We understand the importance of ensuring that the individual's financial affairs are handled with care and precision, and we strive to provide peace of mind for both the individual and their family. Our dedicated professionals are committed to safeguarding assets and ensuring that all legal requirements are met, allowing you to focus on what truly matters.

Rely on the ASB Trust team to treat your loved ones with the same grace, care, and dignity that we would extend to our own family. You can rest assured that your loved one's best interests are always our top priority, and we remain steadfast in our commitment to providing exceptional service and guidance during this significant time.

Notes:

How Do I Get Started?

If you are interested in learning more about our services or in setting up an appointment, please contact us at:

American State Bank & Trust Company

Trust Department

PO Box 1446
Williston, ND 58802-1446

223 Main Street
Williston, ND

Monday
9:00 a.m. —6:00 p.m.

Tuesday—Friday
9:00 a.m.—4:00 p.m.

trustofficers@asbt.bank
asbt.bank
701-774-4120

Let our professional staff assist you in reaching your personal financial goals.

AMERICAN STATE BANK
AND TRUST COMPANY

GoBeyond

A TEAM YOU CAN **TRUST**

Jeramy Hansen, CTFA, CMM, CRSP, CRPP

Born and raised in Williston, Jeramy graduated from the University of North Dakota with a Bachelor of Business Administration degree. He has earned a wide range of professional designations since starting his career at ASB&T in 2009, and is a member of the National Association of Royalty Owners (NARO) and of the Williston Basin Royalty Owners Association (WBROA). Jeramy is active in the community and enjoys traveling and spending time with his family

Dawn Hustad, CRSP, CRPP

Dawn was born and raised in Dickinson, ND and has lived in Williston for over twenty-five years. With 14 years of prior Trust Department experience and extensive knowledge in retirement plan administration, Individual Retirement Accounts (IRA), and investing, she joined the Trust team at ASB&T in 2022. Dawn is a Certified Retirement Services Professional (CRSP) and Certified Retirement Plan Professional (CRPP) professional. She serves on the board of the Williston Basin United Way.

Adam Couglin, RMM

Adam was born and raised in Williston. He graduated with a bachelor's degree from Dickinson State University. He has been in the Trust Department since April 2023 and brings fifteen years of prior landman experience in the Bakken. He specializes in mineral management and farm management. Adam is a Registered Mineral Manager (RMM) and is working towards earning the Certified Mineral Manager (CMM) certification. He is a member of NARO and the WBROA. Adam enjoys traveling and spending time with his daughters.

Rachel Roloff

Rachel, originally from Montana and raised in Williston, holds associate degrees in arts and science from Williston State College and a Paralegal Certificate with honors from Moorhead Rasmussen College (2017). Since 2024, she has worked in the Trust Department, leveraging her legal expertise in trusts, estate planning, probate, and real estate. She is working towards earning the Registered Mineral Manager (RMM) certification and is a member of NARO and the WBROA. She manages various accounts, including retirement and mineral management. Rachel enjoys spending time with family and friends and watching football and UND hockey.

Morgan Jager

Morgan was born and raised in North Carolina and moved to Williston in 2014 where she attended Williston High School. She graduated from Williston State College with an Associates of Applied Science in Business Management. She has five years of experience in property management. She is working towards earning the Registered Mineral Manager (RMM) certification and is a member of NARO and the WBROA. She manages various accounts, including foundations, investing, and mineral management. She enjoys traveling and spending time with her husband and their golden doodle Maverick.

Purchases of non-deposit products are not Bank deposits and are not the obligation of, or guaranteed by, American State Bank & Trust Company of Williston, North Dakota. These products are not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC"), or any other Government Agency. Purchases of non-deposit products involve investment risk, which may include loss of principal.