

Welcome to Americana Community Bank (ACB), people of the future! We're happy to give you a peek into banking in Chanhassen, MN in 2017.

There are currently seven banks, including ACB, and one credit union in Chanhassen. Banking has changed over the past 10 years. While we are happy to assist customers in person in our bank lobby or from their cars through our drive up window, banking is most often taking place through online and mobile (smart phone or tablet) transactions.

Most people use some currency or coin when making purchases, but the majority of transactions utilize debit or credit cards. The use of checks, or drafts, is still common, but they are becoming less used as debit and credit card usage grows.

The use of contact payment, using smartphones and devices at the counter of retail stores and restaurants is growing, but not prevalent. Some bitcoin transactions take place online, but very few average people are using that form of currency.

ACH (Automated Clearing House) transactions are common for commercial or institutional customers to make. ACH is an electronic network for financial transactions in the United States. They are often used for direct deposit of payroll or payments to and from commercial customers.

Customers are securing loans to purchase their homes with fixed rate loans of 3.75% APR for 30 years. Bank deposit interest rates are generally 1% APY and less for consumer accounts, and oftentimes much less than 1% APY.

Banks communicate with their customers most often through telephone calls or US Mail letters, when it's an individual communication, and through letters, emails, webpages, and social media like Facebook when communicating in mass or promoting products or services.

Customers keep valuable documents and other items in safe deposit boxes in the bank building. About 15 years ago, many banks stopped including safe deposit boxes when building new buildings. Places like Target, Walmart and hardware stores sell fairly inexpensive small safes, we suspect many people are using them instead of bank safe deposit boxes. However, demand for our safe deposit boxes is still there.

All of our employees commute to work by car, although the Southwest Metro bus lines have a transit station near our bank location. Only one of seven ACB employees who office in Chanhassen actually lives in Chanhassen. The others live as far away as Buffalo, MN, Jordan, MN and Hopkins, MN. Average highway speeds to work range from 60-70 miles per hour on traffic-free roads, to 20-25 miles per hour or slower on a road backed up with traffic. The branch is open Monday through Friday at 7am and closes at 5pm weekdays except Thursday, when it's open until 6pm. Much of our staff commute is during heavy traffic times on the western Twin Cities highways. Many workers in the Twin Cities are employed Monday through Friday, beginning work between 7am and 9am and ending their day between 4pm and 6pm, creating heavier traffic during those times. On Saturdays, we're open from 9am until noon, so the commute is much easier.

ACB supports the Chanhassen community, as the employees volunteer at a variety of community non-profit organizations. Employees have volunteered at city festivals, Feed My Starving Children, Chaska Tree House for Teens, PROP (People Reaching out to People), Chanhassen Lions and Chanhassen Rotary events, to name a few.

Overall, life as a banker is pretty good in 2017. Thanks for visiting a little slice of our world. We'd sure like to visit even a small slice of yours!