



# State Bank of Speer

## PEORIA BANKING CENTER

MAY 2011

**W**E ARE AN INDEPENDENT, FULL SERVICE-BANK PROVIDING SERVICES TO DIVERSE CONSUMER MARKETS AND INDEPENDENT, LOCALLY OWNED BUSINESSES IN CENTRAL ILLINOIS. IN PROVIDING THESE SERVICES, WE WILL SERVE OUR COMMUNITIES WHILE PROVIDING SHAREHOLDER VALUE OVER THE LONG-TERM

### STATE BANK OF SPEER

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### LOBBY HOURS

Mon-Thurs 8:30am-4pm  
Friday 8:30am-5pm  
Saturday 8:30am-12 Noon

### DRIVE-UP HOURS

Mon-Thurs 7:30am-5pm  
Friday 7:30am-6pm  
Saturday 7:30am-12 Noon



### Memorial Day! Is it just another three-day weekend?

Memorial Day happens to fall within a very busy month. May is the last month of Spring, and a month with numerous activities to think about. We have Junior-Senior proms, Mother's Day, graduations, and lastly, Memorial Day. I decided I would concentrate on Memorial Day, a very important holiday that doesn't always get the recognition it deserves.

In 1868 when Memorial Day officially began it was observed in a way that many of us probably aren't aware of today. In the minds of many of us, Memorial Day Weekend is another three-day weekend to look forward to. And we do look forward to those three day weekends. Memorial Day comes and goes without many of us truly stopping to think about its true meaning. If most of us were asked why Memorial Day is observed, if we were truly honest with ourselves, we would probably have a multitude of answers: a day off work or school; an extra day to get a needed project done; or a great opportunity to get away. These are all good reasons for us; but, hopefully, we also keep in mind the real reason for Memorial Day observance.

What Memorial Day should remind us of is our duties towards the wounded soldiers and the heartbroken families who have lost their loved ones. One way we can show our respect is by joining other community members in ceremonies at local cemeteries and memorials in the surrounding areas. We can also offer thanks to our veterans, and let them know how much we appreciate the sacrifices they've made for us and our families.

What does Memorial Day mean to you and your family? This Memorial Day, let us set aside some time to remember, reflect, and honor those who have given their all in service to their country.

Barb, Assistant Cashier

### A MEMORIAL DAY PRAYER

Dear Heavenly Father,  
As we remember those who have made the ultimate sacrifice for our freedom, we think of how they have followed in the footsteps of your son, our Savior, Jesus Christ. Please hold our service men and women in your strong arms. Cover them with your sheltering grace and presence as they stand in the gap for our protection. We also remember the families of our troops, and ask for your unique blessings to fill their homes and your peace, provision and strength to fill their lives. May the members of our armed forces be filled with courage to face each day and may they trust in the Lord's mighty power to accomplish each task. Let our military brothers and sisters feel our love and support.

In the name of Jesus. Amen.



## LOAN PROCESSOR SEMINAR

Andy Slotter, one of our very busy loan processors, recently attended a seminar on Residential Mortgage Lending. During the seminar, Andy learned how to evaluate the progress of home construction and to estimate the value of the home once completed.

He also learned that certain areas of the country have experienced a construction crisis due to the economy. The presenter of the seminar was from Atlanta, and according to him, "In that area, they have subdivision after subdivision that have completed streets, sidewalks and lighting, but not a single house has been built in any of these subdivisions." Many of the empty lots in these subdivisions have "Bank Owned" signs, which usually indicates foreclosures have been completed.

The other subject of the seminar was credit scoring. Payment history on credit determined approximately 40% of the credit score. One thing that can lower a person's credit score is the amount of debt and the amount of accessible credit they have. Andy said Experian, one of the three major credit reporting agencies, recommends that people have no more than 2-3 credit cards and no more than one store credit card.

The State Bank of Speer wants to be sure Andy and the other members of our loan department thoroughly understand the risks and rewards inherent in lending. This knowledge will ensure the bank continues to make good loans to customers who have the ability to handle the payments they will be required to make. Our lending policies are designed to protect both the bank and our customers.

## CALLER ID – SPOOF

Recently, the Bank received a report from a customer who received fraudulent phone calls offering lower interest rates. And, caller identification displayed the "State Bank of Speer" as the caller.

Please be aware that the Bank does not use telemarketing companies to extend offers of lower interest rates or mortgage packages to refinance. If you receive a solicitation, please document the phone number recorded on caller id and report the activity to the State Bank of Speer. (888)249-2141



## FEE CHANGES

Effective May 1, 2011 the following fees have changed: Expedited ATM/Debit card replacement - \$50.00, Money Orders - \$2.00 – fee assessed if your account has no recurring ACH deposit activity or your average monthly balance falls below \$250.00, Foreign Wire Transfer - \$50.00, Incorrect Address - \$5.00.

## TAX COLLECTING

We are now collecting real estate taxes for the following counties: Marshall, Peoria and Stark. This service is available in both Speer and Peoria.



**We are one of the sponsors for the River City Bags Classic, June 11, on the Riverfront by Kelleher's, this helps support the Boys and Girls Clubs of Peoria.**



## NOTICE OF CHANGES IN TEMPORARY FDIC INSURANCE COVERAGE FOR TRANSACTION ACCOUNTS

All funds in a "noninterest-bearing transaction account" are insured in full by the Federal Deposit Insurance Corporation from Dec. 31, 2010, through Dec. 31, 2012. This temporary unlimited coverage is in addition to, and separate from, the coverage of at least \$250,000 available to depositors under the FDIC's general deposit insurance rules.

The term "noninterest-bearing transaction account" includes a traditional checking account or demand deposit account on which the insured depository institution pays no interest. It also includes Interest on Lawyers Trust Accounts ("IOLTAs"). It does not include other accounts, such as traditional checking or demand deposit accounts that may earn interest, NOW accounts, and money-market deposit accounts.

For more information about temporary FDIC insurance coverage of transaction accounts, visit [www.fdic.gov](http://www.fdic.gov).