



# State Bank of Speer

## PEORIA BANKING CENTER

FEBRUARY 2012

**WE** 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



Hello again. I was thinking just this week at what a difference a year can make in our lives. As I am writing this letter it was exactly one year ago to the day that we picked up our little girl from a children's home in Ethiopia. Our lives were instantly changed, but we are noticing significant changes more slowly and over a longer period of time. One year later it is difficult to remember what our lives were like before Sahara came home. What a blessing she has been to our family.

The rest of our lives can be like that as well. A financial situation, that a year ago would seem impossible to imagine, has possibly become the norm. When we go through these periods of change, it is important to seek out and receive good advice. As we are getting experience as adoptive parents we have enjoyed the benefit of wise advice from people who have either done the same thing or are professionals in the area. I would encourage all of you, as you encounter such potential changes from a financial standpoint, to similarly seek out wise counsel. Change is one of the only constants in life and how we deal with it will go a long way to determining how successful we will be. One important skill to develop is learning to listen to the right voices. In our world voices are plentiful, but the quality of advice can vary greatly.

As an example, I will share some recent conversations I have had regarding finances with my 8-year old twin sons. Now, I am not suggesting that we consult with 8 year olds for our financial well being so stick with me. When discussing the price of a gallon of gas my boys have reported that "3 bucks is nothing for gas. I can't believe it is that cheap." When recently considering the purchase of a different family vehicle they offered the following "our car runs fine now, why would we spend all that extra money?". Now both of these responses represent a financial opinion, but while one of them causes me to tremble in fear, the other brings a slight tear of joy to my eye. These differences exist despite both opinions coming from a similar source. My point in saying all of this is that I believe that it is important to take financial counsel from a number of different sources so that we can make good sound decisions and avoid the mistake of trusting too much in any one advisor.

For many years our customers here at the bank have counted on us to be one of the voices providing them with financial advice. And while I don't believe that we should be the only source of financial counsel our customers seek, we very much appreciate the opportunity to partner financially with each of our customers. So as you look forward to the next year, get your team of trusted advisors in place now before the next wind of financial change blows your way. As always, please contact us if you think we can help with some area of this process.

Marvin Streitmatter





## HEALTH SAVINGS ACCOUNTS

One of the many products the State Bank of Speer offers is Health Savings Accounts. We are again unique from other banks because we do not charge fees for HSAs. These accounts earn compound interest and can benefit the customer at income tax time.


If you have a high deductible health insurance plan, you can invest pre-taxed earnings into your health savings account on a regular basis. You will never pay income tax on the money as long as you use it for qualified medical expenses. You should talk to your health insurance provider to be sure you understand the list of qualified medical expenses. Please remember you are responsible for ensuring that the payments from your health savings account are qualified.

High deductible plans usually are sold at lower premium costs. The Health Savings account is a good way to save money on your insurance and use pre-tax dollars to pay your medical expenses. You can contribute to the Health Savings account as long as you are using a high deductible plan, are not covered by another insurance plan, are not enrolled in Medicare or are not a dependent on another person's tax return.

Come into the bank and we can help answer additional questions about Health Savings Accounts.

We will talk about the advantage of an IRA in next month's newsletter.

## CHRISTMAS CLUB ACCOUNT



Christmas is over, the tree is down, the decorations are put away and the diet has begun! We either think about or definitely make New Year's Resolutions. One resolution we all ought to consider is to open and regularly contribute to a Christmas Club account here at the State Bank of Speer.

Some of you are seeing those credit card bills come in or have noticed there is not quite as much money in the savings account as there was in November. By opening a Christmas Club account you can build a cash reserve which can take care of some if not all of those Christmas bills.

Christmas Club accounts can be opened at any time of the year; **however there is a \$500.00 per month limit on deposits you make into the account.** You can deposit funds into your Christmas Club account thru automatic payroll deductions, by establishing recurring payments from another account here at the bank or by using internet banking as long as you do not exceed the \$500.00 per month limit. The simple interest which has accumulated will be added to the check the bank issues you on the first business day of November.

This Christmas savings can be used to purchase gifts, make donations to charity or do anything else the customer wants to do. This account is a great way to discipline your savings and provide for a less financially stressful Christmas.

Come in and open a Christmas Club account today!

## MOBILE APP

In 2012, smartphone sales are projected to outpace personal computer sales as the trend toward mobile computing continues at a rapid pace. At the State Bank of Speer, we are improving our mobile banking product for smartphones and Internet enabled phones. **COMING SOON**, customers will be able to download a mobile app for their iPhone, Android, or Blackberry. And, customers with Internet enabled phones will have an improved avenue to access Internet Banking. In addition to account balances and transactions, customers will have the option of making transfers and paying bills through these new products. We are excited to offer our customers another channel to monitor their accounts. We value our relationships with our customers and want to provide them with tools which make their lives easier in these increasingly busy times. Watch our website for launch dates.



## ATMs

We know that one of the services a bank can provide to customers is greater access to ATM's. We offer cash dispensing ATM's in Casey's General Stores in Bradford, Chillicothe, Creve Coeur, Elmwood, Galesburg, Farmington, Lacon, Metamora, Morton, Peoria, Princeville, Toulon, Washington and Wyoming. We have full service machines in Princeville and Wyoming where deposits and cash withdrawal transactions can take place. In addition, our Speer location has upgraded our drive-up service to include a second lane with a cash dispensing ATM. Our new ATM at the Peoria Banking Center no longer accepts deposits. However, both Peoria and Speer have 24 hour night deposit boxes. There is also a night deposit box in Wyoming.

Our goal is to continue to find ways to make banking more convenient for our customers no matter where they are in central Illinois. You can find the location for all of Casey's stores on our website, [www.speerbank.com](http://www.speerbank.com). Please keep in mind that when you use a State Bank of Speer ATM there are no fees charged for your transactions.