



FARMERS SAVINGS BANK

newsletter | march 2022

IRA 2021 DEADLINE

If you didn't contribute enough to your individual retirement account in 2021, don't worry. There's still time to make a contribution to Traditional and Roth IRAs! **The deadline for depositing money into IRAs for the 2021 year is April 15, 2022**, giving you a few more weeks to contribute!

For 2021, the maximum contribution to an IRA is \$6,000 for those under the age of 50 and \$7,000 for those 50 and older. The limits are the same for 2022, according to the IRS.

Learn more about the IRAs Farmers Savings Bank offers as well as how our Retirement Experts, Michelle (left) at 563-933-2525 or Jeanette at 563-856-2525 can help you today!



RANDY LUDWIG

Executive Vice President and Chief Credit Officer

Randy Ludwig joined Farmers Savings Bank last year and primarily works out of our Colesburg office. He brings nearly thirty years of experience to the Chief Credit Officer position.

As Chief Credit Officer, Randy works with the lending team, as well as loan customers, across all areas of the lending process. If you have ever applied for a loan, you know that a good credit score is just as important as having a good banker.

With a good banker on your side, they can not only assist you with your financial goals but also educate you on making good decisions with your credit.

Since March is National Credit Education Month, Randy would like to remind everyone to check your credit score annually. Consumers are eligible to check their credit for free once per calendar year. To access your free annual credit report online, please visit:

<https://www.annualcreditreport.com/index.action>

When not reviewing credit or working as an ag and commercial lender, Randy and his wife, Lisa, enjoy spending time with their two grown sons and staying active in their community. If you attended any events within our hometown communities recently, you probably saw Randy there!

If you would like to visit with Randy about an ag or commercial loan please contact him at 563-856-2525.



Serving our neighbors & friends in Northeast Iowa since 1907

COLESBURG
205 Main St
563-856-2525

ELKPORT/GARBER
100 Grandview Rd
563-255-2525

STRAWBERRY POINT
130 W Mission St
563-933-2525

ARLINGTON
747 Main St
563-633-3855

- The First Mortgage Appointment -

During your first scheduled appointment with me, we will go over all of your finances. It's a chance for me to find out what you can realistically afford. Sometimes, this is done in one appointment, or it can be done in a few appointments, especially if you don't have all of the documentation needed. The whole point of this meeting is for me to get to know you in order to find the best mortgage option for your situation and budget.

When we meet, I suggest that you bring anything related to your finances. In our initial phone call or meeting, I will give you a good idea of which documents will be most important during the mortgage process.

Some items I will ask for include:

- proof of your identity, like your drivers license
- proof of your income, like a recent tax return
- assets, debts, taxes
- property details of the home you are looking to buy
- financial obligations you have, like child support
- two month's worth of pay stubs & bank statements

Other documentation may be needed depending on your personal situation, such as if you are self-employed. We will then review your documents and begin the mortgage process.

To schedule your initial mortgage appointment , please call me at 563-933-2525. We will visit briefly and set up a time to meet in person for your first mortgage appointment.

As always, I will visit by phone 563-933-2525 or in person to answer any questions you may have before we schedule your first mortgage appointment.



TAYLOR SWANEY

VP OF MORTGAGE LENDING
NMLS ID 1689754

**WE'RE LUCKY
TO HAVE CUSTOMERS LIKE
YOU!**



**Without customers like you, we
wouldn't be able to provide
service to our communities.
You are the best part of our
day! Thank you for allowing us
to be your hometown bank.**

Christmas Club 2022

Avoid holiday headaches by saving early! With the continued increase of products, it's a good idea to start saving for Christmas if you haven't done so already. Starting a Christmas Club in March, gives you approximately six months to save until you receive your Christmas Club check from us.

However, you may open a Christmas Club account anytime throughout the year and a check for the balance will be mailed to you mid October, just in time for all of your Christmas expenses. Our Christmas Club allows you to:

- ★ Save cash for Christmas
- ★ Earn higher interest
- ★ Save weekly, monthly - however you choose
- ★ Receive funds in October just in time for all of your holiday expenses!

Visit with a representative
for more information!



PRECIOUS GEMS KIDS CLUB

Did you know that we offer a special account for our youngest customers?

Our Precious Gem Savings account is designed for children birth through age twelve. This savings account will teach children the joys of saving money and how to make it a life long habit. Children under thirteen are able to open a savings account with a parent or trusted adult.

As if saving money isn't fun enough, members of Precious Gems Kids Club also get to enjoy several fun perks!



SAVINGS PERKS

- Exclusive Precious Gems Kids Club Card - members earn stamps towards exciting prizes
- Each child receives a \$5.00 deposit from us once the account balance reaches \$25.00 as a thank you for opening the account!
- Fun Mail! Coupons and gift certificates to fun local attractions, like the pool and pumpkin patch!

Teenagers, we have an account for you too!

Open a Junior Gem account. For more information visit

<https://www.farmerssavingsbank.com/banking/savings/junior-gems-savings>



GEM Club Travel

AUGUST 24 - SEPTEMBER 5, 2022

Ultimate Alaska Land & Cruise Trip

This 7-night southbound cruise on the NCL Jewel includes railcar to Denali, Tundra Wilderness Tour, Jet Boat ride, Alaska State Fair, a tram ride up Mt. Alyeska and much more! Don't miss this trip and the opportunity to make great friends too!

NOVEMBER 7-12, 2022

Branson/Kansas City Trip

Get ready for neon lights, world-class cuisine and six Broadway caliber shows! Enjoy the sounds of Daniel O'Donnell and Presley's Country Jubilee as well as several other great live shows! Let us make this the ultimate Branson experience for you!

FEBRUARY, 2023

Hawaii Land & Cruise Trip

More information on this seven-night cruise coming soon!

Interested in joining GEM Club?

Contact Dale Boeckensedt, GEM Club Coordinator,
at 563-856-2525 for more information on
GEM Club benefits and travel opportunities!

**A TRUSTED LENDER IS LIKE A FOUR LEAF CLOVER.
HARD TO FIND BUT **LUCKY** TO HAVE!**




Jeff Juergens
Senior EVP



YOU'RE IN LUCK! Farmers Savings Bank has been the home of locally trusted lenders for over 115 years. Our experienced lending staff can assist with auto or personal loans, real estate loans, ag loans and so much more. Give a member of our team a call today or visit us online at www.farmerssavingsbank.com.



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