



POINTS of INTEREST

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PRESIDENT'S CORNER

Have you stuck with your New Year's Resolutions? Research shows a general consensus is that most resolutions are broken by the 18th of January.

I'm not telling you this to make you depressed, or discourage you from making a change to improve your life. The biggest problem people experience is making a goal for themselves that is difficult, if not impossible, to keep. Some examples are "I will lose 50 lbs.," "I will run a marathon this year," or "I will quit smoking cold-turkey." These are admirable goals, but experience shows us that we are much more successful pursuing improvement a little bit at a time.

So how do you go about making financial resolutions? Same answer... take it a little at a time and don't make your goal unrealistic. For example:

GETTING OUT OF DEBT - Start with your smallest debts first. Make more than the minimum payment until you have this debt paid off. Next, use that payment and add it to what you are already paying on your next smallest debt, until that debt is paid off. Repeat. Usually people start out with their credit card balances and then move on the other consumer debt (student loans, car loans, etc...). When all of this debt is paid off, take those funds and start saving them so you can pay cash for necessary purchases. For more information, I suggest visiting Dave Ramsey at daveramsey.com*

RETIREMENT SAVINGS - The key is to start as early as possible. Start contributing to a plan if your employer offers a 401K. If they match your contributions, have a goal of getting to the maximum level they will match. For example, say your employer matches your contributions dollar for dollar up to 5% of your gross pay. Start out at just 1%, if that is all you can afford. If you receive a raise, try to increase this to 2%. Continue until you reach 5% and you will be receiving a 100% return on your contribution. This is before any income from your investments. If you have the option, use a Roth 401K where you contribute "after-tax" dollars. Any earnings on these contributions are also tax-free and you pay no tax on the entire balance when you retire. If your employer does not offer a plan, consider opening an Individual Retirement Account (IRA).

GIFTING - If you have reached the point in your life where you can afford to gift some funds to your children, or others, remember you may gift up to \$15,000 per year (for 2020) to any individual, without having to file a gift tax return. In addition, you can always give to qualified charitable organizations, or make a gift to someone to pay their medical or school expenses. This area does start to involve income taxes, so if you are a generous giver, I would strongly suggest consulting with a tax professional.

* Third Party Link

MARK YOUR CALENDAR: SHREDFEST 2020

Saturday, May 9TH from 9 - 11 am • East parking lot

BLC will be holding our 13th annual **ShredFest** as part of our Community Banking Month celebration. Shred-It Inc. will be on site to destroy your confidential documents. A secure bin will also be in our lobby during the week of May 4-8. Just deposit small amounts of documents any time during that week and they will be properly destroyed during ShredFest on May 9th.

Not sure what should be shredded? Check out this list and if these documents are no longer needed, start cleaning out!

- Personal documents with name, address, phone, social security numbers, and bank information
- Credit card, ATM, sales receipts
- Pay stubs
- Medical bills & statements
- Bills

The following non-confidential items do not need to be shredded and can be recycled at home:

- Advertising flyers/mailers
- Phone books
- Catalogs
- Newspapers
- Paper bags
- Cardboard



COMMUNITY BANKING MONTH

April is **Community Banking Month** and our celebration includes some special activities for our customers and community, including a drawing for two \$100 Visa Gift Cards (Use the entry form on back to register for the drawing).

FRIDAY, APRIL 3RD - COOKIES

Visit our lobby for cookies from 10am – 4pm.

FRIDAY, APRIL 24TH

As part of **National Teach Children to Save Day**, BLC staff will visit local elementary schools to read to students and talk with them about the importance of saving money.

MONDAY, APRIL 27TH - COOKIES and PRIZE DRAWING

Stop in our lobby for cookies from 10am – 4pm. At 3:00 pm we will hold the drawing for our \$100 Visa Gift Card winners!

PRESIDENT'S CORNER *cont'd*

If you are starting to save and are considering a savings account or an IRA, please stop by the Bank and visit with one of our professionals. Or, if you finally decide it is time to purchase that house, or new vehicle, we would love to help. Rates are the lowest they have been in a long time and you may be surprised at what you can afford.

Whatever your plans are for the New Year, all of us at BLC Community Bank hope you have a happy and blessed 2020.

Steve

BLC IN THE COMMUNITY

At BLC Community Bank we love to get involved! Here are the highlights of what we've been up to:

VALENTINE'S CARDS

In February we held a coloring contest and thanks to our employees, their families and our customers we were able to deliver Valentine's cards to local nursing homes.

JDRF

January through March our first quarter fundraising team is having some fun collecting for Juvenile Diabetes research with jean days, bake sales, penny wars and food days.

UNITED WAY

BLC is proud to be part of the Fox Valley community which raised almost \$9 million towards their 2019 campaign.

STRIKES FOR CHARITY

We bowled our best at this annual event sponsored by Romenesko Developments which helped raise over \$30,000 for Make-A-Wish®.



BLC TEAM UPDATES

MEGAN BLOOM-REEVES joined our team in December as a Mortgage Loan Associate. She assists our lending team with her dynamic background in business banking.

KAILI SCHUH was welcomed to our Teller team in January. She not only bring experience to the team, but also a smiling and energetic personality.

HOLLY DEMAIN joined the Bank as Branch Manager in January after a six year career with BMO Harris Bank. She brings experience in customer service, sales, management and bank operations and we're very excited to have her on our growing team!

TRACY WEYENBERG was recognized for her 25 years of service at BLC. She has held several positions here, but currently works in Deposit Operations.

KATHY KRAHN retired at the end of December from her position as a Teller. She had over 13 years with BLC and we wish her the best in her retirement!

DIRECT DEPOSIT 2019 TAX FILING INFORMATION

You will need to provide BLC Community Bank's routing/transit number for electronic deposit of your tax refund. Also provide the appropriate BLC account number to deposit funds. Contact us if you need assistance!

BLC Routing # 075905868



Congratulations to Stephen Reynebeau, BLC's winner in the "Out of this World" Debit Card Rewards campaign. Every time a BLC customer used their debit card from October 1 - December 31, 2019, they were entered into the drawing to receive a \$25 gift card.

Visit www.blccb.com/shazam to learn more about the current campaign, prizes and rules.



TECHNOLOGY TIPS & TAKEAWAYS

YOU'RE NOT THE ONLY ONE PREPARING YOUR TAXES

Preparation for tax season has begun, which means criminals and fraudsters are already busy deploying their next scam. Tax season typically brings about an influx of phishing scams with the intent of siphoning personal and financial data from unsuspecting victims.

These tax scams come in many forms: Fraudsters may try to impersonate the IRS, they may pretend to be tax professionals promising refunds that are too good to be true, or they may try to steal your identity to gain access to your tax refund.

As April gets closer, be on full alert and apply the following tips to help protect yourself from becoming the next tax fraud victim:

- Never click on links embedded in emails or open any attachments from unknown email accounts or from accounts that you suspect to be fraudulent.
- Always independently verify that any requested information is originating from a legitimate source.
- Enter a site's domain address yourself when visiting a website.
- If you are contacted via phone for personal information, hang up, look up the number for the institution calling you on the institution's website and call back with the number found on the site. Do not give out information on an unsolicited phone call.

Help protect your identity and personal information by utilizing the above smart practices. Don't let the stress of tax preparation season cause your guard to be down.

Read more at www.blccb.com/scams-when-preparing-your-taxes

BLC is proud to be YOUR community bank!

Enter our drawing for a \$100 Visa Gift Card before 4/27/20. You can also send an email to heatherc@blccb.com.

NAME: _____
ADDRESS: _____
EMAIL: _____
PHONE #: _____

