



## In This Issue

- Scholarships
- Let's discuss your farming operation
- Refinance your mortgage?
- Don't miss these IRA rates
- Aledo office marks 20 years

Visit us on the web at:  
www.fsbwil.com

## Upcoming bank holidays:

- Monday, Feb. 16
- Presidents' Day

## Bank to Award \$1,000 Scholarships to Area Students

Farmers State Bank will be awarding four (4) \$1,000 scholarships to graduating seniors at these area high schools:

- Mercer County High School, Aledo
- United High School, Monmouth
- AlWood High School, Woodhull
- Sherrard High School



Farmers State Bank will award one \$1,000 scholarship to a graduating senior from each high school that plans to continue his or her education through an accredited program at a 4-year college, 2-year college, trade school or vocational school. Interested applicants are encouraged to contact their high school guidance counselors for details and the scholarship application.

## Let's discuss your farming operation

Our loan officers have extensive ag lending experience and are always available to discuss your financial needs. As you prepare for your 2015 ag operation, we are prepared to help you analyze your loan needs for capital expenditures, cash flow, and other farming necessities.

### Agricultural Term Loans -

Term Loans are designed to meet the long-term needs of your farming business. Equipment financing, capital improvements, and breeding livestock purchases all qualify for term loans of one to five years.

### Agricultural Operating Lines of Credit - An

operating line of credit provides a funding source for short-term and seasonal cash flow needs such as crop expenses.

**Agricultural Real Estate Loans** - Whether you want to refinance your land contract, purchase additional land, or do some type of expansion in your present operation, we will come out to your farm to discuss your plans and the various loan options available.



**Our Ag Loan Officers** (left to right)—Bridget Lake, Kurt Robinson, Bret Robinson, Marvin Watters, Eric Coulter and Patty Sims.

## Should You Refinance Your Mortgage Loan?

Mortgage rates are at attractive levels again, so now is a great time to refinance your home. You may be able to lower your monthly payments or shorten the term of your loan, which will save you money over the life of the loan. Debt consolidation is another refinancing consideration.

If you are unsure if it makes sense to refinance, we'll provide a free analysis of your current mortgage loan. Call Kathy Witter at 596-2189, Deb Goben at 582-3150, or Starla Fransene at 629-4361.



## Safe and secure investment Don't miss out on these IRA rates

Individual retirement accounts, or IRAs, are personal savings plans that offer tax advantages as you save for retirement. The amounts in these accounts generally are not taxed until you take a distribution starting as early as age 59½ but not later than age 70½.

FARMERS STATE BANK	
<b>2.23%</b>	<b>1.96%</b>
<b>Variable Rate 60-Mo. IRA</b> Annual Percentage Yield*	<b>Variable Rate 24-Mo. IRA</b> Annual Percentage Yield*

For 2014, you generally can contribute up to \$5,500 to a traditional IRA. This limit can be split between a traditional and a Roth IRA but the combined limit is \$5,500. If you are 50 years of age or older before the end of 2014, the maximum contribution that can be made to a traditional or Roth IRA is \$6,500. Contributions for 2014 can be

made through Wednesday, April 15, 2015.

Farmers State Bank also offers SEP accounts. A SEP (simplified employee pension) plan provides employers with a simplified method to make contributions toward their employees' retirement and, if self-employed, their own retirement.

Regardless of your age, an IRA at Farmers State Bank is a safe and secure way to save for retirement while reducing your tax bill at the same time. If you're changing jobs or about to retire, rolling over your retirement account to a secure investment is also very important.

### Start your 2015 contribution, too

Depositors who make IRA contributions at the last moment miss out on 16 months of potential gains (from January of one year until April of the following year), as well as the chance for those gains to compound over many years. Even if two depositors contribute the same amount of money over the years, the person who starts earlier could end up with significantly more savings down the line.

\* Annual Percentage Yield (APY) is accurate as of January 30, 2015. Requires a minimum deposit of \$500. The interest rate that you will be paid is based on Wall Street Journal Prime ("Prime"): 60% of Prime for the 24-month IRA and 68% of Prime for the 60-month IRA. As of January 30, 2015 Prime was 3.25%. Rates may change after account opening. A penalty may be imposed for early withdrawal. Funds must remain on deposit until maturity to earn APY.

## Aledo Office Marks 20 Years!

2015 is the 105<sup>th</sup> anniversary of Farmers State Bank and the 20<sup>th</sup> anniversary of the opening of our Aledo office.

In addition to our Alpha office, Farmers State Bank has expanded over the years into these neighboring communities:

- ▶ New Windsor – Opened an office in 1983. The community had been without a bank since 1932.
- ▶ Viola – Purchased Bank of Viola in 1988.
- ▶ Alexis – Purchased Bank of Alexis in 1990.
- ▶ Woodhull - Opened an office in Woodhull in 1992.



**FARMERS  
STATE BANK**  
of Western Illinois —

**Alpha 629-4361 ♦ Aledo 582-3150**  
**Alexis 482-5511 ♦ New Windsor 667-2735**  
**Viola 596-2189 ♦ Woodhull 334-2802**



Member FDIC