

# Ambassador Club News

Summer 2020

A newsletter for F&M Bank's Ambassador Club members

## President's Message

Thank you for your patience and understanding during the COVID-19 crisis. F&M Bank has worked diligently to keep our customers and employees safe and secure.



Doug Sanders

During this crisis, our drive-up remained open. Our electronic banking services have been available around the clock, including Mobile and Online Banking. We are focused on providing you our excellent customer experience in a safe, sanitized, and comfortable environment.

The SECURE Act (Setting Every Community Up for Retirement Enhancement) was passed in December 2019, and includes many reforms to retirement savings. The legislation includes changes to defined contribution and defined benefit plans, plus individual retirement accounts (IRAs) and 529 plans. For additional details, I encourage you to visit with our wealth management professionals.

All of our banking centers are eager to serve Ambassador Club members to make sure you get the most from the many products and services we offer. Now more than ever, thank you for your loyalty and business!

Sincerely,

Doug Sanders  
President & CEO

## Director's Message

Well friends, it looks like the pandemic has put our Ambassador Club activities on hold for now. However, we do have an estate planning seminar tentatively scheduled for November 10 that looks to be very interesting. In the meantime, let me share with you what we have been doing at F&M Bank to ensure your safety while continuing to offer all of our financial services with the least amount of interruption.



Denise Haptonstahl

Our lobbies closed back in March, however, our drive-up facilities remained open. We extended most of our services that were typically confined to the lobby and performed those functions at our drive-up facilities. It's amazing how creative we became, and we greatly appreciate how patient you all were and continue to be with us during this time.

**While our lobbies are open again for necessary in-person transactions, we highly encourage the continued use of our drive-up and walk-up facilities for routine transactions for everyone's safety.**

Remember that we also have the following services available around the clock and free of charge: Debit Card, Online Banking, Bill Pay, Mobile Banking, Mobile Deposit, ATM withdrawals, and e-Statements with check images. As always, our customer service representatives are available to assist you with any of these services.

Do you have a family member or friends who may be interested in changing banks, or are moving to the area? You can give them a Tell-A-Friend coupon. When they bring this to the bank and open one of our great checking accounts, you will receive a \$10 gift card.

Don't forget our recipe contest! Submit your favorite recipe to me and you could win a \$25.00 gift card!

So until the time comes when this is all over and we can meet together and enjoy the company of friends and family and life can get back to a new normal, reflect on the words of author William Arthur Ward: "The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails."

Until Next Time,

Denise Haptonstahl  
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## An Important Reminder

We are pleased to serve customers in our lobbies once again. The safety and health of our clients and employees remains our priority as we follow guidance from the Illinois Department of Public Health and the CDC.

***In order to provide the safest environment possible, we encourage those with routine transactions to continue the use of our drive-ups and walk-ups.***

### Please be aware of our banking center protocol when visiting our lobbies:

- Face masks & state issued photo ID's are required to enter. A greeter is stationed at all entrances to identify customers and assist upon entering the lobby.
- Hand sanitizer, masks & gloves are available for your use.
- Floor decals have been installed to help maintain social distancing of 6 feet.
- Plexiglass shields have been installed at all teller lines and personal banker desks.
- The fabric chairs in the lobby have been replaced with plastic chairs and are sanitized after every use.
- All reading material and tangible items have been removed from the lobby area to help prevent the spread of germs.
- Public restrooms and the check writing stands are currently not available.

## Don't be the Victim of Financial Abuse

The National Council on Aging reports that approximately 1 in 10 Americans over the age of 60 have experienced some form of elder abuse. Some estimates range as high as 5 million elders who are abused each year. One study estimated that only 1 in 14 cases of abuse are reported to authorities.

In 2011, the late actor Mickey Rooney testified before the Senate's Special Committee on Aging regarding the abuse, neglect, and financial exploitation of seniors. He spoke from personal experience as he said, "Elder abuse comes in many different forms – physical abuse, emotional abuse, or financial abuse. Each one is devastating in its own right. Many times, sadly, as with my situation, the elder abuse involves a family member. I know because it happened to me. My money was taken and misused. When I

asked for information, I was told I couldn't have any of my own information. I was told it was "for my own good" and that it was none of my business."

Today's senior population has been successful in accumulating assets either through inheritance, home equity, or a lifetime of saving for retirement. However, they are ripe for exploitation.

One alternative to putting the burden of investment and financial management on the shoulders of a family member is to employ a living trust managed by a corporate fiduciary, such as F&M Bank. Introducing a neutral, nonfamily professional into the situation may be a good way to defuse tensions and resolve discord.

**For questions regarding living trusts, contact Jon Holthe and he will be happy to visit with you.**



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Nondeposit investment products are available through our Trust & Investment Department.  
Nondeposit investment products:  
Are Not FDIC Insured • Not Bank Guaranteed • May Lose Value • Not a Deposit • Not Insured by Any Federal Government Agency.

## Pause Your Required Minimum Distributions

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. The CARES Act suspends required minimum distributions (RMD) from IRAs and defined contribution plans (other than Section 457 plans for nongovernmental tax-exempt organizations) for 2020. This waiver includes any RMDs for 2019 with an April 1, 2020, required beginning date that were not taken in 2019. This one-year suspension does not generally affect how post-2020 RMDs are determined.

For anyone in a RMD phase who doesn't need the money, put a pause on things. There is no downside. If you decide later that you want or need the money, you can resume distributions. Postponing your RMD gives your investments time to recover before you resume withdrawals and allows you to delay paying income tax on the distribution.



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## A Recipe from Denise

This edition's favorite recipe comes from Denise Haptonstahl, our Ambassador Club Director. Remember to submit your favorite recipe to Denise and one will be chosen at random for the next newsletter.

### Swiss Steak

2 lbs. round steak (tenderized)  
½ cup flour  
3 tablespoons cooking oil  
¼ cup water  
1 can stewed tomatoes (14.5 oz.) or large can tomato sauce (28 oz.)  
Sliced Onions

Cut round steak in several pieces. Dip steak in flour on both sides. Heat oil in pan and brown all pieces on both sides. Add the water and tomatoes. Toss sliced onions on top of mixture. Season with salt, pepper, and garlic powder. Be sure meat is covered with liquid. Cover and simmer approximately 1 hour.



## Estate Planning Seminar

**TENTATIVE**

**Tuesday, Nov. 10, 2020,  
1:30 pm**

**The Hub, 143 E. Main St., Suite 201,  
Galesburg**

Tom McIntire, Vice President and Trust Officer at F&M Bank, will present a seminar on Estate Planning that will discuss what you need to know to move forward with your affairs. This is a free event, however, space is limited and reservations are required. RSVP's due by Nov. 4 to Denise Haptonstahl at 343-0002 ext. 20667, or by email at [denise.haptonstahl@thefmbank.com](mailto:denise.haptonstahl@thefmbank.com).