

NORTH ADAMS STATE BANK

FALL 2010

URSA & CAMP POINT

SMALL ENOUGH TO KNOW YOU –

LARGE ENOUGH TO ACCOMMODATE ALL OF YOUR BANKING NEEDS

VOLUME 6 ISSUE 4

Bank News

North Adams State Bank Celebrates 30th Anniversary

It was November 10, 1980 when North Adams State Bank opened its doors for business in Ursa. Since that day the bank has continued to grow and become a part of the community. As part of that growth, a second branch was opened in Camp Point in 2000. The staffs at both locations look forward to serving the local communities for another 30 years!

Customer Appreciation Day



On September 10, 2010 North Adams State Bank had its annual customer appreciation day at both Ursa and Camp Point. Besides serving hot dogs, chips and soda for lunch there was a sign up for a drawing of two “Bubba Keg” coolers and two umbrellas at each location. Thank you to all of our customers, we truly appreciate serving all of you.

The lucky winners were:



Janice Hull, Ken Cramm, Jerry Herkert and Sam Topel won coolers.

Janet Schock, Linda Baker, Julie Gille and Ron Cantrell won umbrellas.

North Adams State Bank participates at the Adams Electric Co-op’s annual meeting

On September 8th North Adams State Bank participated at the Adams Electric Co-op’s annual meeting in Camp Point with a booth in the vendor’s tent. It was an opportunity for the bank to reach out and meet current customers and other members in the community. At the booth there was an opportunity to win either a “Bubble Keg” cooler or one of two umbrellas. All co-op members who put their name in the cooler had a chance to win. This year’s winners were: Kay Barry – cooler, Maxine Stratton – umbrella and Bob Arrowsmith – umbrella.

BANK CLOSINGS

Thurs Nov 11 – Veteran’s Day
Thurs Nov 25 – Thanksgiving
Friday Dec 24 – Christmas Eve
(Close at Noon)
Sat. Dec 25 - Christmas
Friday Dec 31 – New Years Eve
(Close at Noon)
Sat. Jan 1 – New Years Day

End of Year Transactions

Any and all transactions that need to be completed for 2010 need to be **completed by December 31, 2010 at 12 P.M.** Any transaction after that time will be considered as business for January 3, 2011.



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Top 3 Worst Excuses for Not Saving Money

There seems to be every excuse under the sun for not saving money. While some may be valid, many are just a way of putting off a task that is not easy. Be sure to not fall into the trap of using these top three excuses.

1. Money is tight right now.

The truth of the matter is that money will probably always be tight. This is a matter of perspective, as it is a myth that only people who make a lot of money can save. In fact, many high income earners will say they don't make enough to save. While saving certainly can get easier the more you earn, you can still put aside something from everything you earn. Successful savers are those who choose to put money aside, not just those who make a lot of money.

2. I have to pay off my debts first.

While it is a great goal to eliminate all your debt, it is important to have an emergency fund first. If you don't have this, the next time you have a real spending emergency, you will have to resort to a loan or credit cards, increasing your debt. This can wipe out any gains you've made in paying down your debt. You should have at least \$1000 in the bank as a small emergency fund. Make a goal of adding to it gradually, even at the expense of slowing down your repayment of other debt. This is especially true if your debt (all or part of it) is low-interest or tax-deductible.

3. Every time I save, something happens and I have to wipe out my savings.

This is a common attitude for people who have trouble

budgeting. It is not enough to budget for regular expenses that come every month. You also need to budget for the big, inevitable costs that come less regularly. This includes insurance payments, taxes, holiday spending, and vacations. You should also put aside some money for expenditures that can be surprises--appliance and vehicle break-downs, medical emergencies, and other unpredictable events. While you don't know when they are coming, you know they can show up at any minute. If you get lucky, and have no major expenses show up, put that extra money into your long-term savings or continue to keep it for a rainy day.

How Successful Entrepreneurs Handle Failure

There are many differences that separate the winners in business and life from those who are struggling and falling by the wayside.

One big difference is how they handle failure. Successful entrepreneurs have a positive mindset around the experience of failure.

When they fail, they look at it as a result. They took "x" steps and produced "y" result. "Y" didn't work, so it's back to the drawing board to change the formula and try again.

Many new business owners don't make it out of the gate because as soon as they fail, they figure, "Who am I kidding? I knew it wouldn't work" and then quit!

If everyone had that mindset, we wouldn't have electricity, airplanes, vaccines ... actually, we'd have pretty much nothing!

Every single success in this world was preceded by one, two -- a thousand failures!

Babe Ruth set a record for the most home runs. Did you know he also had the record for the most strikeouts?

Thomas Edison failed more than a thousand times before he perfected the light bulb.

If you're not failing, you're not pushing yourself enough. You are remaining in your comfort zone and cannot expect to reach the level of success you're capable of.

Failure is what allows you to learn and grow. If you quit as soon as you meet with failure, you will always remain exactly where you are.

Albert Einstein once said, "You cannot solve a problem with the same level of thinking that created it."

And, "The definition of insanity is doing the same thing over and over again and expecting a different result."

What these statements teach is, in order to overcome failure, you must think differently and act differently. It is what separates the ordinary from the extraordinary!

You might have to seek out guidance from someone else who can offer the expertise you need.

You may need to inject new perspectives and talent by forming a team around your project.

Fear of failure is one of the biggest obstacles that hold new business owners back. Failure should not be feared, but embraced because a life lived in fear is a life half lived.

If you're stuck and unable to move forward because of fear of failure or because you have failed

in your previous attempt, bring someone else into the mix to offer support and guidance.

Tweak your plan and give it another go.

Engrave the words of the following masters into your mind and never, EVER give up.

Anyone who has never made a mistake has never tried anything new. - Albert Einstein

He who fears being conquered is sure of defeat. - Napoleon I

Problems are not stop signs, they are guidelines. - Robert Schuller

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The Real Estate Tips When Purchasing a New House



The questions surrounding house purchasing can raise endlessly no matter whether you've spent years on saving and preparing to buy a home or feeling unsure whether you can afford it or not. Here are some tips to help you become your own landlord:

Employ a specialized real estate agent

The first step of all is finding professional help in pursuing your dream house and adjusting your financial expectation. When working with a buyer agent is worth consideration since he or she would be legally responsible for on behalf of the buyer's interest in a real estate contract.

Look for Mortgage Rates and Terms

A dissimilar of constant half a percentage can indicate huge investments more than the life of a loan. For instance; the difference in the monthly payment on a \$100,000 mortgage at 8 percent vs. 7.5 percent would be \$35 for each month. If more than 30 years, that's \$12,600.

Prequalify for a Loan

Trying to get pre-qualified will determine how much you can afford. It allows you to move promptly when you have found your right home, particularly when there are several interested buyers. It, as well, points out to the seller you are serious and can really afford to buy the land.

Describe WHAT YOU Want

Creating a realistic idea of the property you would want to buy is the next step. Make a list: One for the items you can't live without and one for the features you would enjoy. Process this list as you go house hunting. It also accommodates you when you try to explore online to see what is currently presented on the market. Your real estate professional can show you houses which possibly will meet your expectations.

Identifying the Features That can assist or damage resale

In certain areas, having a swimming pool in fact detracts a home's rate making it harder to put on the market. In neighborhoods with two cars, connected garages, a single-car or separated garage might impact the home sale and future value.

Rate the houses you tour

After touring each house, list what you like and what you don't. Develop a rating system which will help you narrow it all down. For instance, pick the house that you like best on the first day and compare to the other houses. Once you find a better one, use that favorite new house as the standard.

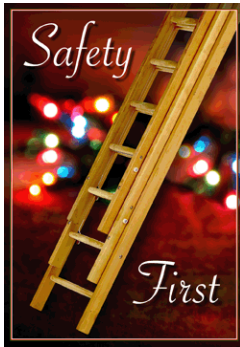
Organize a home inspection

After the offer is established, set up a home inspection. It's definitely ordinary to discover problems like leaky roofs, cracked walls and foundation problems. Your real estate professional will be able to assist finding you a highly regarded inspector and will negotiate to get the most for your money once the inspector's report is finalized. If your negotiations include repairs as part of the purchase, inquire for a "walk through" before confirming the paperwork. Ask your real estate professional about home protection plans which may save you money in the nearer future.

Finally, before your closing date, be sure you've made all essential deposits and complete the paperwork together with the mortgage, title, homeowners insurance as well as any other paperwork compulsory by the local or state governments.

Wealth, like happiness, is never attained when sought after directly. It comes as a by-product of providing a useful service. -- Henry Ford

Inside and outside:



Keep ladder safety in mind when decorating for Christmas

November has become the month of preference for outdoor holiday decorating.

There are two reasons. If you live where winter is cold, it's not as cold in November as in December. No matter where you live, decorating when you aren't rushed is easier and safer.

Second, Thanksgiving Day is the new most-popular day to light decorations. Guests for Thanksgiving like to see your outdoor lights go on for the first time.

Whether you're decorating a big evergreen outside or placing a topper on a tall indoor tree, you will need a ladder. The first order of the day is: Don't climb alone. Have someone there to steady the ladder or help if you lose your balance.

The Home Safety Council gives these further instructions for safety:

- * Check the ladder for loose screws or rungs before taking it outside.
- * Don't place your ladder on ground that is uneven or very soft. Put boards on the ground for a

solid ladder base.

* Stay in the center of the steps when you climb and don't lean too far in either direction.

* Never step on the top of the ladder, or the rung below it, because your center of gravity will be too high. Get a taller ladder if you need one.

* Avoid carrying too much up the ladder at one time. A study by the Bureau of Labor Statistics shows that half of ladder accidents occur because people carry too much when going up or down.

* Always hold on to the side rails.

* Skip the beer and cocktails. Drinking before climbing increases the likelihood that you will lose your balance and fall.

A survey by the council and Werner Ladders shows that many people don't use ladders safely, especially for Christmas decorating.

Of 1,000 people interviewed, 52 percent say they have worked on uneven ground; 47 percent admitted reaching farther than they should; 38 percent said they hang decorations outside after dark; 36 percent said they use the top two steps of the ladder.

About 20 percent admitted to drinking while climbing.

Useless Facts

Women blink nearly twice as much as men.

The state with the longest coastline in the US is Alaska.

It's impossible to sneeze with your eyes open.



SEASON'S GREETINGS!

EVERYONE AT NORTH ADAMS STATE BANK WOULD LIKE TO WISH YOU A HAPPY HOILDAY SEASON!



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