

# NORTH ADAMS STATE BANK

SPRING 2009

URSA & CAMP POINT

SMALL ENOUGH TO KNOW YOU –

LARGE ENOUGH TO ACCOMMODATE ALL OF YOUR BANKING NEEDS

VOLUME 5 ISSUE 2

## Bank News

### **Paul Pogue Celebrates 25 years at North Adams State Bank**

March 1, 1984 Mr. Paul A. Pogue was announced as taking the position of Executive Vice President and Chief Executive Officer of North Adams State Bank. At that time North Adams State Bank was a one branch bank with total assets of 7 million dollars.

March 1, 2009 Paul celebrated working at North Adams State Bank for 25 years. During his tenure at North Adams State Bank the North Adams Bancshares, Inc. was formed and has since become the sole shareholder of the bank, all data processing has been brought in-house, a major building addition and complete remodeling of the main bank offices, full internet banking and electronic bill-payment system implemented, a full service facility has been opened in Camp Point and total bank assets have increased to above 30 million dollars.

**Customer Appreciation Day  
Fri Sept 11; More Details in  
next Newsletter!**



## Employee Highlight



This quarter we highlight Paul Pogue, who has been with North Adams State Bank for 25 years. Currently Paul is the President and CEO. Paul is a member and currently serves as Treasurer of the Ursa Lions Club, is a founding Board member and

currently Secretary of Rural Adams Development Corporation and was a Trustee of the Village of Ursa for nearly twenty years. In addition, he served on the Board and held various Offices in the Community Bankers Association of Illinois including Chairman of the Board in 1996-97. He also serves on the Board of the Illinois Transfer System which is the Shazam electronic payment system for the state of Illinois and has served as its Board Chairman for the past five years. Paul and his wife enjoy grand-parenting, traveling and riding their Harley.

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**BANK CLOSINGS**

Monday May 25 – Memorial Day  
 Saturday July 4 – Independence Day  
 Monday Sept. 7 – Labor Day

**What to expect this year, next year**

**The stimulus package and you**



The \$787 billion stimulus package, signed by President Barack Obama, includes tax benefits and spending increases that will directly benefit many Americans.

**Reduction in income tax:** The IRS is updating withholding tables to incorporate the Making Work Pay tax credit of \$400 for singles and \$800 for couples. When employers receive the new tables, the changes will be made.

**First time homebuyer tax credit:** Singles with income of up to \$75,000 and couples earning up to \$150,000 who buy their first home (or who haven't owned a home in the last three years) can claim a tax credit of up to \$8,000, or \$4,000

for singles, which does not have to be paid back. The home must be bought between January 1 and December 1 (not December 31) of 2009.

This is an "above the line" tax credit, which means you don't have to itemize taxes to get it.

**New car tax credit in 2009:** Individual taxpayers who earn up to \$125,000 in 2009 (\$250,000 for couples) will be able to deduct state taxes, local sales taxes and excise taxes paid for the purchase of any new car, light truck, recreational vehicle or motorcycle priced at up to \$49,500. This is also an "above the line" tax credit.

**New car tax credit in 2010 and 2011:** Taxpayers can claim a tax credit of up to \$2,500 for the purchase of a plug-in hybrid until manufacturers sell more than 200,000 of them. The credit starts at \$417.

**One-time check for Social Security, Supplemental Security Income, railroad retirement benefits and veterans disability compensation:** \$250 checks are scheduled to be mailed in June 2009.

**For the unemployed**

**Unemployment benefits:** Beginning on March 2, unemployment benefits increased by \$25. For 2009, the stimulus plan exempts the first \$2,400 of unemployment benefits from federal income taxes.

**Job training funds:** The stimulus increases money states get for job training. To find a local job

training program, visit [www.servicelocator.org](http://www.servicelocator.org).

**COBRA assistance:** Those who lost jobs between September 1, 2008 and February 17, 2009 will have government assistance to pay for 65 percent of COBRA healthcare coverage.

**Food stamps:** Beginning in April, qualified recipients will get an additional \$20 to \$24 in stamps each month.

**Education**

**Pell Grants:** The recovery bill increases the maximum Pell Grant, funds for low-income undergraduates and certain post-graduate college students, by \$500 for two years starting July 1. Maximum grant for 2009 will be \$5,350. It will be \$5,500 in 2010.

**Higher education tax credit.** The new \$2,500 annual tax credit can be claimed on tax returns filed in 2010 and 2011.

**529 plans and computer expense:** Money withdrawn from a 529 college savings plan is taxable if not used for a qualifying expense. Under the stimulus plan, computer-related expenses are allowable.

*Most people never run far enough on their first wind to find out if they've got a second. Give all you've got and you'll be amazed at the energy that comes out of you.*

**William James**

## Identity Theft Update: Smart Phones & PDA's



As more and more people turn to smart phones or personal digital assistants (PDA's) there are more opportunities for identity thieves to access your personal information. An example of a smart phone would be the I-Phone or a Blackberry. With the increased speed, storage and capabilities of these devices, people are using them to store passwords, personal information and financial transactions. If these devices were to fall into the wrong hands it could be devastating to the owner.

It is reported that in a six month period there were 35,000 phones and/or PDA's left in taxis in New York City alone. Only about two-thirds of those were returned to the owners. New Jersey Transit reports that there are about 40 phones found on a daily basis that are left on trains, buses or the light rail lines.

Following are three tips that you should consider if you use a smart phone or PDA.

**Tip 1:** Don't save passwords on the device. It is in relation to having your PIN number on a post-it note on your ATM card. A

good rule of thumb: If you can't afford to lose the information, don't put it there.

**Tip 2:** Protect your device with a password. For those who must use the device to keep track of sensitive information, lock the device with a password. Experts recommend using 8 characters and including symbols and numbers. Thieves are looking for easy targets.

**Tip 3:** Watch out for trash. With the technology changing constantly, it is reported that people are upgrading devices about every 18 months. When you upgrade make sure that your information is cleaned from the device. Most of the devices use a flash memory chip to store information and it is virtually impossible to clean unless you complete a master reset to the system. These resets can be difficult so make sure you consult the owners manual or take it to the phone carrier's store and have them complete it for you.

## Ask the Expert



**Q:** We're thinking of buying a lovely older home, but we are naturally concerned as to whether the home has been maintained well. Are there some standard things to look for?

**A:** When you fall in love with a house, it is so easy to overlook its

bad points and the flaws in maintenance, too!

Still, when making a major purchase such as a house, we must be practical.

Even if the house looks well maintained, you should give it this 7-point review.

1. Trees. Check them out. Dying trees and dead branches are an emergency waiting to happen. The first spring storm that comes around might give you some very serious damage. Look for bent branches, if you had a heavy snow storm in the winter. Look for tree roots peeking through the soil as it can suggest a shallow-rooted plant.

2. Pavement condition. To put it simply, cracks happen. Still, you should evaluate the pavement condition and ask yourself if it appears generally solid.

3. Gutters. They should be clean.

4. Air conditioner condenser. The first thing you think about when you look at a house is no doubt NOT the air conditioner condenser. But it is worth taking a look. The condenser should be free of debris, leaves and dirt.

5. Deck integrity. Look for areas of wood rot, chipping or raised fibers on the wood. Observe the overall strength and stability of the deck.

6. Garage door operation. Simply: Does the door open and close? That is not something you want to find out after you move in.

7 Downspouts. Look to see that rain is directed away from the foundation of the house.

You will know best how each of these points should be weighted. For example, you might expect a newer home to have a pristine driveway. Meanwhile, an older home packed with charm but might have a driveway with a crack or two. You'll have to decide how important each point is.

**These summer insects can be dangerous**

There are good bees all around the country. European honey bees pollinate flowers and crops and are generally beneficial creatures. Gardeners often invite them into their yards by adding nectar-rich plants to their landscapes. But another type of bee could be a killer.

Africanized honey bees: If you live in Florida, some dangerous characters may be moving into your neighborhood. Their stings could be fatal.

When you know these killer bees may be in your area, have an escape route planned in case they attack. Go indoors or to a car. The Florida Department of Agriculture cautions against attempting to remove any bee colony yourself. Call an exterminator.

Fire ants: They are also found in the South. If they have been

recognized in your area, be careful not to disturb their nesting sites. Wear protective boots where fire ants are suspected.

To get rid of them, spread bait products that the ants carry back to their nests.

Ticks carrying Lyme disease: These pests are more common in colder climates. If they are suspected in your area, use pesticides and repellents. Spray repellents on your boots and clothing. People who have been in the woods should inspect themselves, their clothing and their pets for ticks.

West Nile virus-carrying mosquitoes: The Illinois Department of public health says you should remember the "Five Ds" of mosquito avoidance.

\* Dusk until dawn. Limit time spent outdoors from dusk to dawn when mosquitoes are most active.

\* Drain any standing water where mosquitoes could lay eggs.

\* Dress appropriately. Wear long pants and long-sleeved shirts when you're in mosquito country.

\* Doors and barriers. Install screens on windows and doors to keep mosquitoes from entering.

\* DEET. Apply an insect repellent containing DEET if you will be outdoors for very long.

Rocky Mountain spotted fever: It's another disease carried by mosquitoes in some parts of the country

Useless Facts

The cost of raising a medium-size dog to the age of eleven: \$6,400.

Radio Station W47NV began broadcast from Nashville Tennessee on March 1, 1947 becoming the first modern commercial FM ration station.

Q. There are more collect calls on this day than any other day of the year?

A. Father's Day



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