

FIRST News

THE FIRST NATIONAL BANK OF NOKOMIS

FIRST NATIONAL BANK OF ARTHUR AYARS BANK STONINGTON NATIONAL BANK

— 5 Star Rating from Bauer Financial —

November

We Appreciate Being *Your Bank*

2018

Employee Spotlight



Nina Hebert Casner

Nina Casner has been with the bank since August of 2006. She started in the bookkeeping department and then later moved to the loan side as a lending assistant. In 2012, she became a loan officer specializing in preparing and closing residential real estate loans. For the last three years, Nina has worked part time in order to spend more time with her two daughters. Just this past September, she returned to full time as both children are now in school all day. As well as being a loan officer, Nina is now the Bank's Human Resources Manager.

Nina graduated from Pana High School in 1999 and from Eastern Illinois University in 2004 with a Bachelor of Science in Business. Nina and her husband Ryan have been married for 11 years and live on the family farm north of Nokomis. Ryan is a Journeyman for Ameren. They have two daughters, Addasyn, 9 and Alyvia, 5 that attend third grade and kindergarten at Pana Elementary School.

Nina enjoys spending time with Ryan and their girls. The girls were excited to go to Fall Festivals, carve pumpkins, and jump in piles of leaves this Fall. Nina also enjoys shopping, watching Netflix, Will Ferrell movies, and baking with Addasyn and Alyvia.

Rewards Checking

Rewards Checking- making your checking account work for you. Your checking account can actually make you money by doing some of the things you already use it for. Requirements include using your debit card for Point of Sale transactions at least 12 times in a month, choosing to receive

your monthly statement electronically and receiving a direct deposit (social security or payroll deposit), or an automatic debit transaction, e.g. monthly insurance draft. You probably do most of those things now, so why not let your checking account make up to 3% interest by doing all those things (maximum balance of \$25,000). Stop in to inquire how we can set this up for you.

Directory

122 W. State St., Nokomis, IL

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|------------------|--------------|
| Telephone | 217-563-8311 |
| Toll Free | 800-355-8311 |
| Telebank | 888-838-2265 |
| Telebank (local) | 217-563-2401 |

www.fnbnokomis.com

Other Locations

106 N. Main St., Moweaqua, IL

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| Telephone | 217-768-3933 |
| Toll Free | 888-768-3933 |

120 W. Progress St., Arthur, IL

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| Telephone | 217-543-3850 |
| Toll Free | 888-543-3850 |

108 East Third St., Stonington, IL

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| Telephone | 217-325-3228 |
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What The New Tax Law Means For You

Many think that income tax planning is an end-of-the-year job. In reality, tax planning is important all year long. Of course as the year end approaches, a focus on potential income tax exposure often surfaces.

With the Tax Jobs and Cuts Act of 2017 now in place, recall that individual income tax brackets have changed and the rates are down a few percentage points nearly across the board. The child tax credit doubled from \$1,000 per child to \$2,000 and income limits to claim the credit also increased. Many other individual income tax provisions changed with the new tax law as well.

On the business side, a new flat 21 percent tax rate is now in effect for subchapter C corporations. One key to reducing taxable income can be depreciation expense for purchases of non-personal assets. The immediate expensing of most types of

equipment used in business has expanded with the new tax law. Often relevant for farming operations and other businesses with large capital expenditures, this section 179 expensing limit is now \$1 million annually, instead of depreciating the equipment over time, as long as total purchases for the year are below \$2.5 million. Other restrictions can apply as well.

The other common method to accelerate a tax deduction for equipment purchases is what is often referred to as bonus depreciation. This allowance has fluctuated over the years and the new law allows for full 100 percent deduction in the year of purchase for qualified property bought and placed in service through 2022. Additionally, bonus depreciation can now be utilized for new and used equipment purchases, whereas in prior years it applied only to purchases of new equipment.

Contact a tax professional if you have questions specific to your income tax situation.

Remember IRA contributions

As the calendar for 2018 comes to an end, keep in mind options for lowering your tax bill and helping your retirement situation at the same time by making a contribution to an Individual Retirement Account (IRA). Tax rules allow for 2018 contributions to be made as late as April 15, 2019, as long as those contributions are designated as such.

Provided your income for the year is below established limits, a traditional IRA provides for a current-year deduction on your income tax return. Typically, income tax would be due upon distribution of the funds and penalties could apply if distribution rules are not met.

A Roth IRA, while it does not reduce current year income, allows for tax-free distributions upon reaching age 59 ½ (provided that you have held the account for at least five years). Other restrictions may apply to your specific situation as well.

Stop by any of our locations to add to, or establish, your IRA today!



If your debit card is lost or stolen, please call your local branch during bank hours or
1-800-383-8000 or 1-866-508-2693 after hours.