

# BRUNING STATE BANK

www.bruningbank.com



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**"YOUR COUNTRY BANK"**



*As the Holiday Season draws near, we find ourselves reflecting on the past year. It is a time to think of those less fortunate and to be thankful for our blessings. A time to remember those who have passed on and to rejoice in those who have been born. A time to see loved ones and to think of those far away.*

*Most of all, we take this time to say how much we appreciate all our family, friends, and neighbors. We value our relationship with you and look forward to working with you in the year to come. May you have a joyful Christmas and a New Year filled with peace and prosperity.*

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## Who Is Your Next Landlord?

We are seeing a “lag” time in agriculture. What do I mean? Farmers are staying on the land a lot longer, especially since World War II. Many of our grandfathers retired and moved to town at 50 to 55 years of age. Now it seems, at that age, farmers are just getting warmed up. We have a large group involved in farming after age 65.

Another factor that really affects land ownership is that some of the sons and daughters are only remotely connected to the farm. When land is transferred, one of the heirs may or may not want ownership. It is also hard to sell a daughter-in-law or son-in-law about the love for the land versus cold, hard cash, hence – a farm sale.

According to a 1999 study, 51% of Nebraska farm ground is owned by “non-operators.” I am sure that 51% has increased significantly in the last ten years, and you are going to see the largest transfer of land in the next ten years. This change will be overwhelming, and will probably be compounded by the tax amendments our lawmakers are considering. If the tax law is changed, many families will be forced to sell the land they will inherit to pay the tax! Studies have shown farm and ranch estates are five to twenty times more likely to incur estate tax than other estates.

Tenants, will you be able to get a new landlord, or will you just lose the ground you are farming because you haven’t managed your relationship with your present landlord? Or will you be able to farm for the next landowner? You may have to be creative or risk losing some of the good things you have!

Land-owners, don’t put all your faith in your lawyer or accountant. There is a personal side to this, and personal responsibility, as well. Use your family lawyer or accountant for guidance and information, but don’t be afraid to do a little research on your own. Invest time in becoming informed on the issues of taxes at your death.

As we all age, we learn a lot, if only through exposure. Let’s make this an active procedure. Read the news, attend seminars, go wherever you can to gather a little information. It may seem unproductive and most farmers and ranchers would rather do something (ANYTHING!) else, but you NEED to be informed. Invest your time in becoming informed on this issue, and any subject that you have a personal stake in.

*Frank L. Bruning – Banker Frank  
Chairman of the Board*

*“An education isn’t how much you have committed to memory, or even how much you know. It’s being able to differentiate between what you know and what you don’t.”*

*- Anatole France*

## ‘Tis The Season...

This Thanksgiving, there was much to be thankful for. Most of us were blessed with a bountiful harvest and good prices. Our Nebraska economy is stronger than most, and our unemployment rate is lower than many surrounding states. The rural communities of Nebraska have a “born and bred” culture of spending only the money we have and not leveraging ourselves into financial problems. I guess you would say we are a conservative and responsible kind of people.

Now is the time we prepare to celebrate Christmas, the season of giving. I hope we all consider donating to our church, a favorite charity, or a foundation. This can be done with grain and livestock which is excluded from your farm income. Giving in this manner reduces your federal and state income tax liability as well as your self-employment tax liability. It is also easy to do through your elevator or sale barn, and “doesn’t hurt” because you never had the money flow through your bank or accounts.

The topic of giving also brings us to talk about estate planning. Grandparents or parents can gift their family members up to \$13,000 in cash (i.e., the annual gifting exclusion amount for 2010). If you don’t want to give cash, there are other practical options. Consider forming a limited liability company (LLC) and gifting membership units away. This lets you, the owner, continue to receive the cash flow from the company. Or consider helping your children and grandchildren by paying for college tuition or starting a college savings plan.

The future of the federal estate tax structure is still in flux and the uncertainty may make these decisions even harder. But one must decide how to pass family assets to the next generation. Be sure to involve your accountant, attorney, and insurance professionals in your decisions. You have worked hard to build and maintain your legacy, so make sure you spend the time and effort to figure out how to preserve it for the next generation.

Our officers and employees may have ideas to contribute to your estate planning; we also have an experienced Trust department to help you. Remember, Bruning State Bank’s mission statement is to assist our clients to “Build and Maintain Wealth.” Have a blessed holiday season!

*Fred D. Bruning –  
President*

*“Remember that the happiest people are not those getting more, but those giving more.”*

*- H. Jackson Brown, Jr.*



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## *These Are Interesting Times We Live In!*

If you have read my newsletter articles over the past few years, you can figure out fairly fast that I am on the 30-year plan to financial success, not the 5-year plan. The reason is, the 5-year plan can cut your legs out from under you if things don't go your way.

We have clear examples of this going on right now. For most of the commercial businesses, times are extremely difficult; with sales down, businesses are having to cut back and reduce staff in an effort to keep from losing too much money. Then we have agriculture which has had three years of record high grain prices which has resulted in record earnings for the cash grain farmer.

If you were in a commercial business in an expansion mode in 2006 and 2007, you may very well be talking about how you are going to unwind the mess you have got yourself into, with possibly bankruptcy being one of your options.

If you are a cash grain farmer who was in an expansion mode in 2006 and 2007, you are likely riding high, having purchased or rented land at prices lower than they are today and selling higher priced commodities to pay for your expansion. You may be wishing you had expanded even more rapidly. The problem with this thought process: as you expand, you continue to take on more and more risk. If you are lucky and things work your way, you're a big winner; if things don't work your way, you're a big loser.

While there is risk in everything we do, part of being a good business person and manager is managing your risk. Thus when you are expanding, do it in measured steps. If you encounter adversity, you are a lot less likely to put yourself out of business.

Even if we are in the best of times in agriculture now, it won't always be the best of times; make sure you have a backup plan to get through when the farm economy is down, so you are still in business when things are good again.

Maybe what I am proposing seems mundane or boring to some. There is an old saying in business: "Sound investing should be no more exciting than watching paint dry."

*Darrell Raum –  
Senior Vice President  
Credit Supervisor*

**All government reporting forms (1099-INT, 1099-R, 1098, etc.) will be mailed to our customers by January 15th. Please watch your mail so that they are not destroyed inadvertently.**

## *Been Doing Some Window Shopping Lately?*

I just read today that Black Friday has just been moved to October. Are they serious? That means next year they might as well put up the Christmas stuff in July. So, in honor of preparing for the Christmas shopping season, do you have any of the following on your mind this fall? Do the current deposit rates have you looking around to see what else might be out there? Do you currently have Mutual Fund fatigue, which is a condition by which you are tired of owning something you have no idea why you bought it ten years ago but still hold on to it today? Are you looking for stock market exposure but want to hedge your downside risk? Are you scared of inflation and don't know where to go with your investments to take advantage of an inflationary environment? If you have asked any of the above questions, you have come to the right place. If you are wondering what you should get your spouse this Christmas, I am going to defer that to my co-workers that work in the Branch closest to you. The copper bird feeder that I got my wife last Christmas was not received with the same amount of enthusiasm in which it was purchased, so I seem to have lost my mojo when it comes to buying gifts.

One of the good things that the recent downturn in the market has created is an environment in which consumers ask for products that seek to reduce risk while still providing opportunities for growth. Also, principal protection became more of a buzz-word; it is now a goal of most investors. The other great thing is that the down-turn forced the entry point on many investments down to much lower levels. So, if you are out shopping for something different, please let us know. There are lots of newer products available to the average consumer at lower entry levels to make it more affordable than ever to diversify your investments.

Just like that ill-thought present, if you know your wife isn't a bird watcher, then why buy her a bird feeder? It's because I didn't do my homework and ask for help when at a bypass.

I hope everyone stays safe this winter and, for those of you traveling to warmer locations than here, have safe travels. We look forward to seeing you in the Spring. Thank you again for trusting us with your financial future as we look forward to helping you "Build and Maintain Wealth."

*Chris Tonniges –  
Vice President Bruning State Bank  
Registered Representative\**

All investments involve the risk of potential investment losses; investor may receive less than the original invested amount.

This information should not be construed as a recommendation of any product or investment plan for all investors. Each investor's portfolio must be constructed based on the individual's financial resources, investment goals, risk tolerance, investing time horizon, tax situation and other relevant factors. Please discuss with your financial advisor before implementing an investment plan.

Diversification does not guarantee a profit or provide protection from losses in a declining market.

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# Ready for Year-End Tax Planning

As 2010 comes to a close and you've scheduled your near year-end meeting with tax advisors, I have a suggestion that may reduce your income tax liabilities now and help you build some diversified assets for retirement. There are many retirement vehicles available. With the assistance and advice of your tax advisor you may want to explore the benefits of a Simplified Employee Pension (SEP) Plan. Staying true to the Bruning State Bank Mission Statement of "Assisting our Clients to Build and Maintain Wealth," this retirement plan does deserve your attention in 2010 and beyond. Here are some of the facts:

A [SEP](#) is a retirement plan established by employers, including self-employed individuals (sole proprietorships or partnerships). The SEP is an IRA-based plan designed to offer a tax-favored way to save for retirement to which employers may make tax-deductible contributions directly to an individual retirement account (IRA) for each of the eligible employees. The employer is allowed a tax deduction for plan contributions. Contributions are not required to be made every year but when made must be made to the SEP-IRAs of all eligible employees.

An employer may contribute up to 25% of the eligible compensation, providing the contribution does not exceed \$49,000.00 in 2010 and 2011 in all of the employers defined contribution plans e.g. 401k, SEP, SIMPLE IRA, SARSEP)

Employees do not pay taxes on contributions to the SEP. Distributions can be taken at any time however they are taxable and if taken before age 59 ½ may be subject to an additional 10% tax.

An employee who is eligible to participate in his or her employer's SEP plan must establish his or her own SEP IRA to which the employer will deposit SEP contributions. Some institutions require the Traditional IRA to be labeled as a SEP IRA before they will allow the account to receive SEP contributions. Others will allow SEP contributions to be deposited to a Traditional IRA regardless of whether or not the IRA is labeled as a SEP IRA. Because the funding vehicle for a SEP plan is a Traditional IRA, SEP contributions, once deposited, become Traditional IRA assets and are subject to many of the Traditional IRA rules.

Unlike qualified plans, a SEP plan is easy to administer. The start-up and maintenance costs for SEPs are very low compared to [qualified plans](#), and since contributions are discretionary, the employer decides every year if it wants to fund the SEP for that year.

Another attractive feature of the SEP plan is that employees may use the same account for their SEP contributions as for their regular Traditional IRA contributions. The limits for the SEP employer contributions and the individual's Traditional IRA contributions are different and do not affect each other. However, an employee's participation in the SEP may affect his or her ability to deduct the Traditional IRA contributions.

- Generally, any employee who is at least 21, earns at least \$550 per year, and has worked for the employer three out of the five preceding years is eligible to participate in the SEP.
- Any employer may establish a SEP plan.
- An attractive feature of the SEP plan is that employees may use the same account to which SEP contributions are made for

their regular Traditional IRA contributions.

- A SEP IRA is owned and controlled by the employee which means employees may take the contributions at any time, regardless of whether or not the employee still works for the employer's business.
- Distributions are subject to IRA Rules. For information regarding distributions see IRS Publication 590.
- Federal Deposit Insurance Corporation (FDIC) insurance coverage has increased to \$250,000.00 to cover all retirement accounts at a single financial institution. This coverage does not protect against a decline in the market value of securities.

The SEP IRA provides some very attractive features, including tax savings and deferral, diversification of assets and safety depending on the investment that is funded. Contact Chris Tonniges or me to discuss in greater detail.

For more information, please see [www.irs.gov/retirement](http://www.irs.gov/retirement), IRS Publications 560 and 590.

Jerry Catlett –  
C F O

Securities America and its representatives do not provide tax advice. The tax information provided is for general and education purposes only, derived from sources believed to be accurate and not intended to provide tax advice. Consult your tax advisor regarding your particular situation.

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## Medicare Part D - Prescription Drugs...

Changes have been made to Prescription Drug Plans (Medicare Part D) every year and 2011 is no exception! Changes have been made to plan premiums, plan deductibles, co-pays, and to the drug formularies (what drugs are covered), coverage in the "donut hole", etc.

**Is your current plan the best plan for 2011?** Changes for 2011 coverage can be made from November 15th, 2010 thru December 31st, 2010.

Contact us today!

Fred Kobza & Kathy Roberts –  
Insurance Agency\*

\*Not FDIC Insured \*Not a guarantee of the Bank \*Not a deposit of the Bank \*Not insured by any federal government agency \*May go down in value



**Bruning Insurance Agency**  
**OHIOWA ANNUAL HOLIDAY**  
**COFFEE & COOKIES**  
**Thursday, December 16**  
**9:30 A.M.**  
**REGISTER FOR DOOR PRIZES!**  
**\*\*Combined with Monthly Birthday**

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## Are you ready for a New Year's Resolution?

By the time you receive this newsletter, 2010 will be on its way out, which means New Year's Resolutions are right around the corner. One resolution everyone should consider is starting a savings habit to establish healthy finances. Saving money is a habit that doesn't always come easily to everyone – especially if you're under a tight budget. These habits can help you get started and stay on track:

- 1. Auto-deduct.** Have a set amount automatically transferred from your checking account or paycheck to a savings account every month. This way, you don't forget and you always pay yourself first.
- 2. Set a goal.** Save at least 10% of income each month. This isn't always possible, but it's a nice goal to get you moving. If you can save more, do it. If you can only start with 5%, do it.
- 3. Use a high interest account.** Ideally, you want an account that pays more than the current rate of inflation. This way, your savings are at least returning interest that's worth it.
- 4. Establish an emergency fund.** An emergency fund should be quickly convertible to cash, have three to six months' worth of expenses, and be kept separate from longer term funds like retirement. You want to be able to access these funds without paying penalties in case of an emergency.
- 5. Pretend your savings account does not exist.** Funds can go in, but must go through an excruciating review process in order to move out.

### Power of Paying Yourself First

The most successful savings plans start with a "pay yourself first" mantra. That means taking your savings out of your earnings before anything else, rather than waiting to contribute to savings out of what is left over once you've shelled out money for a whole list of other things.

Banks today make it easy to pay yourself first. After you've worked out your basic monthly budget and have a comfortable amount you know you can save each month, set up an automatic savings plan with your bank. This will deduct a specified amount from your checking and transfer it to your savings on a set date every month. Done. Now you don't even have to think about socking money away because it's automatic.

Happy Holidays!

*Craig Pope –  
Hebron Branch President*

### GO GREEN!!

If you would rather receive an electronic copy of our newsletter by email, please contact Mabel at

[mhogeland@bruningbank.com](mailto:mhogeland@bruningbank.com).



## Holdrege Bank Facility Becomes Reality...

The Webster dictionary defines "complete" as having all parts or elements; lacking nothing; having all the required or customary characteristics, skills, or the like; consummate; perfect in kind or quality. This is certainly an accurate definition of the newly completed Bank facility in Holdrege. As I prepared my thoughts for this article, we had just finished our first full day of business in the new Bank building located at 1215 Burlington Street, Holdrege, NE.

So how did we get here? Fifteen months ago, on August 24, 2009, we started this new venture by opening up a Loan Production Office in a store front location, with less than 1200 square feet and a staff of eight. In late November 2009, we moved out of the store front location and into our temporary full-service Bank Branch located on Hill Street. This temporary facility nearly doubled our space and allowed us the opportunity to better serve our clients as we became a full service Branch Bank last December. We completed our third and final move this November. The planning and architectural design of the new Bank began in earnest over a year ago and is made up of 5,500 square feet on the main level, with a 1,500 square foot basement.

This new Branch Bank is a state of the art facility, which is home to eleven dedicated employees that have a passion to serve you, our customers. The employees at Bruning State Bank recognize that although this is a beautiful new building, inside and out, banking is not solely about brick and mortar. Equally as important as a new Bank facility, we understand that building a banking relationship with our customers is essential.

I would like to take this opportunity to thank the entire Bruning State Bank staff along with Brown Design Associates and Brown Construction for a job well done. The number of positive comments we have received within the community over the past several months regarding the new Bank has been overwhelming and very much appreciated.

We would like to invite you to our Grand Opening the week of December 6<sup>th</sup>. We have planned several exciting events throughout that week. Our Grand Opening ribbon cutting will be on Wednesday, December 8<sup>th</sup>. Please help us celebrate this new addition to Holdrege and the surrounding communities.

*Kyle Anderson –  
Holdrege Branch Vice President*

**BRUNING STATE BANK,  
in Bruning, Hebron, Broken Bow  
and Holdrege will be closed  
Monday, Jan. 17, 2011,  
in observance of  
MARTIN LUTHER KING, JR. DAY**

## Technology Updates...

### Business Online Bill Pay Now Available!

The convenience of Online Bill Pay is now available for all of you business customers who have been patiently waiting for it! As you may know, our Consumer Online Bill Pay was upgraded a few months ago, and we have had a great response to it. If you have used this service for your personal payments, you already know how reliable and convenient it is! Now we are excited to offer that same upgraded service for businesses.

Go to <http://www.bruningbank.com/onlinebanking/billpay.htm> to learn more and to watch a video demo of how it works. (Click on Consumer Online Bill Pay Demo – the Consumer and Business versions look and work the same.)

Or if you're ready to dive right in, just log in to Online Banking as usual and click on the "Payments" tab to get started.

- The first time you use Online Bill Pay, you will be asked to verify your email address and accept the Terms & Conditions, including the fees described below.
- Click on "Add a Bill" and follow the instructions to set up new payments. The site is very user-friendly and will guide you through the steps.
- Check to see if any of your billers offer e-bills. If so, you can sign up to receive them right there within our bill pay site!

Please note that Business Bill Pay costs \$2.50 per month and that includes up to 10 payments. Additional payments beyond 10 per month will cost \$0.50 each.

**Tech Term of the Month – ZashPay.** As promised a few months ago, our upgraded Online Bill Pay includes P2P (person-to-person) payment capabilities and that service is called ZashPay. (At this time, ZashPay is not yet available for businesses, only consumers.)

ZashPay allows you to send money to anyone, using only their name and their e-mail address or mobile number. The money is sent directly from your Bruning State Bank account to their account. They will then receive an email from ZashPay with instructions and a secure code to claim their payment. It can take as little as one business day for ZashPay users to receive their payment, and it only costs you \$0.50 per payment you send!

To try it out, log into Online Banking, click on Payments, and then click on "Pay People" near the top of the screen. Or if you just want to learn more about it first, go to <http://www.zashpay.fiserv.com/consumer/index.html>. When you're ready to try it, remember to return to our web site to sign into Online Banking.

*Corey Swartzendruber, Janet Germer  
& Angela Kuhlmann*

**Electronic Statements are coming soon!  
Watch for future announcements and  
instructions on how to sign up!**

## Holiday Planning...

As the holidays come and go, we may (or may not) be overwhelmed with planning for family and friends to get together to celebrate our connections. It may seem like a hectic time, but we hope you will take the time from all the travel plans, menus, and gift wrapping to enjoy your special someone(s) and build up your store of good thoughts.

Life often deals us some interesting situations, and fond memories help a lot in getting through them. Please keep us in mind if we can be of service, or answer questions that might arise when planning for life beyond the holiday season.

Happy Holidays to all!

*Janet E. Germer, Trust Officer  
Bruning State Bank Trust Department*

### Christmas is for Children

Bruning State Bank has a tradition of giving toys to children in need during the holidays and offers you opportunities to share as well!

- \* In Bruning or Hebron, you may bring in new or "gently" used toys and place them under the Christmas tree in our lobby to be donated to Blue Valley Community Action.
- \* In Broken Bow, you may stop in to pick an Angel from the tree and purchase a gift, or you may make a monetary donation to the Children's Christmas Fund.



# Farmers & Ranchers College Schedule...



The mission of the Farmers & Ranchers College is to provide high-quality continuing education to farmers and ranchers in a rapidly changing global agricultural environment. Furthermore, the Farmers & Ranchers College will provide the tools necessary so that agricultural producers will be able to respond positively to these changes using a profitable decision-making process.

The following are the dates for the upcoming meetings:

**December 13, 2010** – "Agriculture: What to Expect" Featuring Dr. David Kohl at the Bruning Opera House - Bruning, NE at 1:00 p.m.

**January 18, 2011** – "Partners In Progress – Beef Seminar" at the U.S. Meat Animal Research Center near Clay Center from 10:00 a.m. to 3:30 p.m., registration at 9:30 a.m.

**February 24, 2011** – "Cornhusker Economics Outlook Conference" at the Fillmore County Fairgrounds – Geneva, NE from 9:00 a.m. to 2:30 p.m., registration at 8:45 a.m.

## Take Care When Holiday Shopping...

'Tis the season where we will be doing more shopping than usual for the next month. Some of us will actually go to the store to make our purchases and some of us prefer doing as much shopping as we can do at home, whether it would be by internet or ordering our purchases over the phone.

Just a couple of friendly reminders when making a purchase: do not give out information on your account to a company you don't know, and record every purchase in your checkbook right away, whether you're using your Visa Check Card or writing a check (this can save you from getting any NSF fees when a \$5.00 check could end up being a \$35.00 check when NSF fees are added).

If you have any questions about products we offer at our Bank, please feel free to call any of our locations.

We hope all of you have a Merry Christmas and a Happy New Year.

*Carm Hinrichs, Pam Lemke  
& Janice Fintel –  
Bookkeeping Department*

## Welcome...



We would like to welcome Michaela Holtmeier to our Holdrege Branch staff. Michaela is originally from Beatrice and graduated from Fort Hays State University in Hays, Kansas, this past May. She and her fiancé, Kirk Nielsen, moved to Holdrege when Kirk accepted a position at Ag Valley Coop in Edison. They are both very excited to be back in Nebraska and closer to their families. Stop by the Holdrege Branch and say Hi to Michaela!

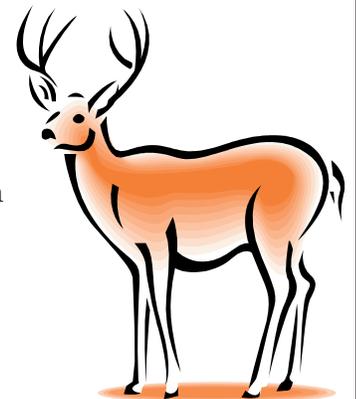


We would like to welcome Nicki Urich to our Bruning staff. Nicki is from Hebron and will be graduating from Southeast Community College in December, earning an Associate of Arts degree in Business Administration, with an accounting focus. She will begin classes at Nebraska Wesleyan University in January, where she will be studying Finance. Nicki is our Investment Assistant to Chris Tonniges and Jerry Catlett, and will also be helping with many other things around the Bank. Stop in Bruning to welcome Nicki!

### *Are you hunting deer?*

Remember.... In the event of an animal and vehicle collision,  
**DO NOT SWERVE!**  
It is safer to HIT the animal!

If you swerve, you could lose control of your vehicle, and end up in the ditch, causing MORE damage to your vehicle. This then becomes an at-fault accident in which insurance can be surcharged for up to three years.



## 'Tis The Season To Be... Well...COLD!

Summer has come and gone and we have had a pretty mild fall, but the winter season will soon be upon us once again! Unfortunately, it's time for cold temperatures, ice, and snow... which means it's time for a little preparation to help survive the winter weather safely!

Here are a few reminders for maintaining your home:

- Remove leaves and other debris from your gutters to allow melting snow and ice to flow freely and help prevent "ice damming" which could allow water to seep into your home.
- Trim trees and remove dead branches as ice, snow, and wind can break weak trees and branches causing damage to your home, other buildings, vehicles, and possibly injuring someone walking on your property.
- Add extra insulation to attics, basements, and crawl spaces. A well insulated attic helps keep snow and ice from melting on the roof, which refreezes and causes more snow and ice buildup, which can result in a collapsed roof and contribute to "ice-damming." Well-insulated basements and crawl spaces help protect pipes from freezing.
- Wrap pipes with heating tape and insulate unfinished rooms such as garages that frequently have exposed pipes. Also, check for cracks and leaks. Repair minor pipe damage now to prevent much costlier repairs in the future.
- Keep pipes from freezing by maintaining a temperature of 60-65 degrees in your home when you will be away. Have someone check your home regularly if you will be gone for an extended period.
- Have furnaces, boilers, wood stoves, and chimneys serviced. Keep smoke and fire alarms in proper working order.
- Know how to shut the water off in your home and know where your pipes are located.
- Disconnect all garden hoses from outside spigots.

### Does your policy cover damage caused by winter related disasters?

Farm policies DO NOT always provide all the protection you need for winter-related disasters. Check with your agent to be sure you have the coverage you need on your dwelling AND other structures. Weight of ice and snow coverage CAN be added to other structures in some cases.

Standard homeowner's policies usually cover damage caused by winter-related disasters (such as burst pipes, ice damming, weight of ice or snow, as well as fire related losses). This coverage usually applies to the dwelling and other structures. Please check with your agent to be sure your policy provides the coverage you need. Many winter-related disasters can be prevented if you take a few simple steps to protect your home from snow, wind and freezing temperatures.

Contact us to be sure you have adequate coverage in place. 'Tis the season to be JOLLY, so let us help keep you from being a GRINCH!

**WE WISH EVERYONE A MERRY CHRISTMAS AND A HAPPY NEW YEAR!**

*Fred Kobza, Kathy Roberts  
& Kristen Monteforte –  
Insurance Department\**

\*Not FDIC Insured \*Not a guarantee of the Bank \*Not a deposit of the Bank  
\*Not insured by any federal government agency \*May go down in value

## Where Does The Time Go?

It's hard to believe the end of the year is so near. It is time to remind everyone that IRA season is upon us. If you have an existing IRA, the 2011 contribution amount is \$5,000 and a catch up contribution of \$1,000 for age 50 and over. The contribution deadline is April 15<sup>th</sup> for most taxpayers (check with your tax preparer).

A young person under the age of 59 ½ who has an IRA can take a distribution without a penalty under certain circumstances:

- First-time home purchase
- Medical expenses
- Health insurance premiums
- Higher education expenses
- Qualified Reservist

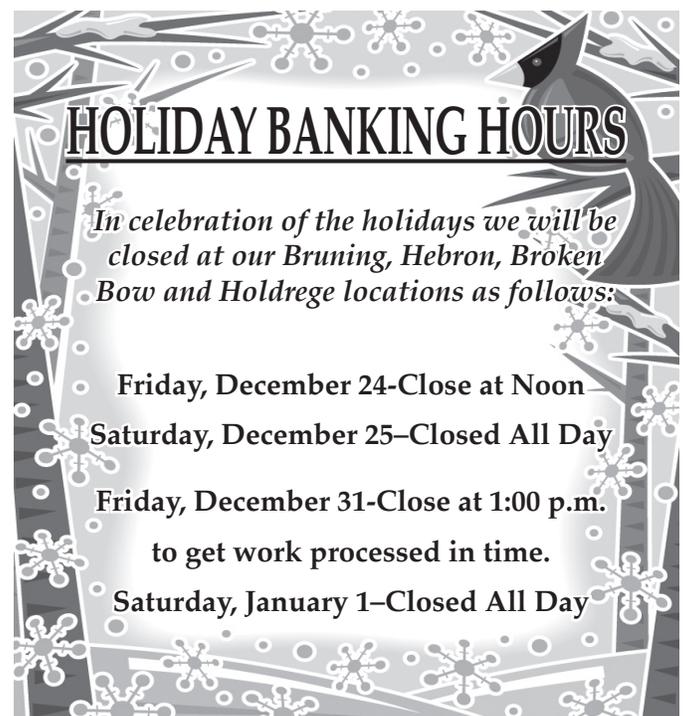
These are a few examples; if you need more information, please contact one of our IRA specialists.

Once you reach the age of 70 ½, you are required to take a distribution from your IRA account. If you do not take your required minimum distribution, the IRA will penalize you 50% of the required distribution.

If you are thinking of opening an IRA, please stop by or call one of our IRA specialists and we will be glad to get you started.

**DON'T FORGET** – It is time to get your nice, crisp currency for Holiday gifts. We also have a wide assortment of currency cards available for 35 cents...see one of the Tellers for your Holiday shopping needs.

*Customer Service*



**HOLIDAY BANKING HOURS**

*In celebration of the holidays we will be closed at our Bruning, Hebron, Broken Bow and Holdrege locations as follows:*

- Friday, December 24–Close at Noon
- Saturday, December 25–Closed All Day
- Friday, December 31–Close at 1:00 p.m.  
to get work processed in time.
- Saturday, January 1–Closed All Day

# Do I Hear a Sigh of Relief?

WOW! Can you believe fall harvest is DONE...as we breathe a sigh of relief!!! Quite a change from last year when it wouldn't stop raining long enough to get the crops out of the field! In some cases, corn didn't get harvested until spring...after the snow melted!

So...fall crops have been harvested and wheat has been drilled. Now we sit back and relax, RIGHT? Nope...now we worry about getting adequate moisture for the wheat crop, hope for a kind winter, and worry about a late freeze or an early hail storm next year, etc., etc.! If only we could predict and control the weather...then we wouldn't have to worry so much!

BUT WAIT...You DON'T have to worry as much if you have multi-peril crop insurance and maybe some hail insurance coverage on those crops!!!

Multi-Peril Crop Insurance is a federally regulated product, so here are a few reminders to keep you on track with crop insurance deadlines and requirements:

- Report your row crop yield information as soon as possible. Remember, losses need to be reported immediately!
- Row crop premium was due October 1st and interest started accruing November 1st. Be sure premiums are paid to avoid additional interest charges.
- March 15th is the deadline to change, cancel, or sign-up for 2011 Spring crop insurance coverage.

Have you purchased hail insurance coverage on your 2011 wheat crop? Do you have the coverage you need in the event of an early hail storm?

Contact the Bruning State Bank Insurance Agency to discuss your crop insurance coverage...and rest easy!

We have enjoyed working with you in 2010 and look forward to 2011!

*Jeff Hammer, Kathy Roberts,  
Craig Pope & Shari Fischer –  
Crop Insurance Agents\**

\*Not FDIC Insured \*Not a guarantee of the Bank \*Not a deposit of the Bank  
\*Not insured by any federal government agency \*May go down in value



# It's a Scam!

Have you ever received a phone call from someone saying they were from the Bank of Broken Bow, or Bruning State Bank in Bruning, Hebron or Holdrege, asking you for your debit card number? This is a scam that has resurfaced recently. The caller usually tells you that something has happened to your card. They might tell you your card was deactivated and to fix the problem, they will need you to either verbally give them your card number or enter your card number on the phone to activate it. They may even ask for your expiration date, pin number and the three-digit verification code on the back of your card. The reason the call is so easily mistaken as legitimate is they have identified themselves as someone from the Bank. Bruning State Bank, or any of the Branches, will NEVER call you and ask you for sensitive information! The only time we may call you about your card is if we suspect there has been suspicious activity on your account, but we will only ask you to confirm whether the suspicious transactions are genuine.

This scam, along with countless others, leaves many people wondering what to do after they have been scammed. Call the Bank immediately. We can "HOT CARD" your card and stop any transactions from that point forward.

Please remember, never give out personal information to anyone unless you know for sure they are a reliable source. If you ever get a call that you are suspicious about, hang up. If they say they are from the Bank, you can call us at our local telephone number and find out if anyone from the Bank has tried to contact you.

Despite the scams that can take place with debit cards, there are still advantages to having one. If you have any questions or concerns about debit cards, or any other Bank products, please stop in and see us. We would be glad to answer any questions you may have.

*Dan Jelinek –  
Bank of Broken Bow  
Branch President*

*Kim Schipporeit – Assistant Cashier*

## NOTICE TO OUR CUSTOMERS

Due to changes in regulations, banks will no longer be able to accept and tax payers will no longer be able to use Treasury, Tax, & Loan coupons to pay their federal taxes after December 31, 2010. If you have used a coupon in the past 18 months, the IRS will be sending you information on enrolling in their electronic payment system in the near future. We have been told it will take seven days to get a PIN to sign into the new system, so please plan accordingly. We would be glad to answer any questions you may have about the change; please give us a call at 1-800-403-5889 or email to [cswartzendruber@bruningbank.com](mailto:cswartzendruber@bruningbank.com).

**BRUNING  
STATE  
BANK**

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Bruning, Nebraska 68322

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Nebraska

*Address Service  
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YOUR COUNTRY BANK



*An Invitation*  
STOP IN FOR  
*Apple Cider & Christmas Cookies*

***Bruning and Hebron***

***Friday, December 10***  
**8:30 A.M. To 3:30 P.M.**

***Broken Bow***  
***Thursday, December 9***  
**8:00 A.M. To 4:30 P.M.**

***Holdrege***  
***Friday, December 10***  
**9:00 A.M. To 3:00 P.M.**

