

# BRUNING STATE BANK

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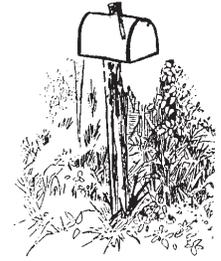
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**"YOUR COUNTRY BANK"**

April/May 2015

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## *Wives, Mothers, Daughters...*

The most overlooked assets in agricultural enterprises.

Looking back to the 30s, 40s, and maybe 50s, the farm women were the salvation of many a farm. Their duties were varied: raise the kids to school age, mend and make their clothes, raise and butcher chickens, milk the cows, slop the hogs, cook three meals a day plus two lunches, have a big garden and can, dry, or otherwise "put up" the produce, and do the laundry (the hard way). In many situations, the only cash money earned was from the sales of products from the barnyard. Mom usually made the budget and fed the family.

Those women in present day agriculture and home life are still very important. In many areas, they are the driving force. Women tend to think differently. (And we men should be glad they do!) They look at problems in detail, while men many times just "bull" through it. (Ego...) It's like the old doubletree on a wagon – if both horses are pulling evenly, the load moves smoothly.

Dad told me Farmer Jones came in and said he was buying a baler. Dad said, "Why don't you talk to Mrs. Jones about it and come back?"

Farmer Jones came back the next day and said, "We aren't buying a baler." See how a good family discussion solves a problem?

I suggest agriculture will change in many ways, and those families who work things out together and listen to each other will be successful and survivors. (Hooray for the women!)

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

*"Unity is strength...when there is teamwork and collaboration, wonderful things can be achieved." - Mattie Stepanek*

## *Opening New Doors...*

Through the years, Frank and I feel very fortunate to have discovered and employed great people who know how to treat customers right. We are thankful for this opportunity to continue this in Kearney, NE.

Our Board of Directors and Management team have decided to open a Loan Production Office (LPO) in Kearney. We have hired Doug King to manage this new location. Doug has been involved in banking, specifically in lending and leasing, in the Kearney area for 20 years. We have known Doug and his family for a long time; he is very knowledgeable and understands the importance of strong relationships in the banking industry.

With Kearney being conveniently located between our Broken Bow and Holdrege branches, we are very happy about this opportunity. We look forward to meeting many new people, but we are also excited for the potential to serve our current customers who visit, shop, dine, and/or attend school in Kearney. Several of our staff members are graduates of the University of Nebraska at Kearney too.

Kearney is a very active, growing community and we believe we have the right financial products and experience to serve the people and businesses in this trade area. Our new LPO will be located on East Highway 30 on the southwest corner of the building that was formerly Bob's Super Store. It has recently been converted into an office complex. The exterior is all new, and the interior will be customized and newly finished for us. Until the new office is ready, Doug will be working out of his home, and Adam Bruning will be driving back and forth from our Holdrege branch to help open accounts and assist Doug. Once the new office is finished, Adam will be working full time in Kearney.

Culture refers to the shared values, behaviors, and attitudes that uniquely characterize an organization. We feel our bank culture, along with our products and commitment to building relationships, will serve the Kearney area well. Watch for future announcements on our office opening so you can stop in and say hello to Doug and Adam.

*Fred Bruning – President*

*"We keep moving forward, opening new doors, and doing new things, because we're curious and curiosity keeps leading us down new paths." - Walt Disney*

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## Celebrating Ten Years...

A milestone anniversary! Not just any startup business gets to celebrate one of those.

"When a banking opportunity arose in Broken Bow in 2005, Dan Jelinek and Jim Scott relied on their connections to find a banking partner with Nebraska ties. As the connection led to Jerry Catlett and Bruning State Bank, a match of banking ideals and philosophy was found.

It was no April fool's joke that when the Broken Bow branch of BSB opened its doors on April 1, 2005, it was here to stay. And it was here to serve customers the way they had come to expect. The loyalty and support from our customers is what made the decision to unite with Bruning State Bank an easy one! With the following of faithful employees, and the addition of new quality people over the years, Bruning State Bank in Broken Bow has made its mark through sound financial advice and strong, stable products. Bruning State Bank is extremely proud to be a part of Broken Bow's thriving community! And it is this community that has helped make them a success."

*- Excerpt from Broken Bow Chamber of Commerce Annual Recognition Banquet, written by Janice Nozicka.*

Ten Years! Where has the time gone? This experience of starting a new branch bank has been rewarding to all of us employees. I



reflect back on ten years ago when we opened the Loan Production Office on South 10th Avenue.

Ray Brown and Wes Province had just constructed a new duplex; we thought it would make an excellent temporary office space so that is where we began. The space was quite cozy, but

our small group of employees, at that time, were quite focused and motivated to build new business for the Bank. We truly appreciate our customers who made the transfer to the new Bank. We also remember our beginning days when Frank and Fred Bruning made numerous trips to Broken Bow so that we could introduce new customers to the Bruning Bank family.

Our customers are greatly appreciated and we don't want to let them down. Being a part of this thriving community of Broken Bow makes us appreciate our rural area, and we have learned to support each other. Being a part of this community is very important to Bruning State Bank as well. Our goals are to continue to provide the best of service, to offer the products our customers expect and deserve, and to expand our customer relationships. Thanks for ten great years—we look forward to many more.

*Dan Jelinek –  
Broken Bow Branch President*

## What It Will Take to be Profitable...

If you bank at Bruning State Bank, or are a regular reader of our newsletter, you probably have come to the realization that we are pretty big fans of Dr. David Kohl.

For over 25 years, Dr. Kohl was Professor of Agricultural Finance and Small Business Management and Entrepreneurship in the Department of Agriculture and Applied Economics at Virginia Tech in Blacksburg, Virginia. He now travels the world conducting workshops and seminars for agricultural groups including bankers, regulators, FSA, as well as producers and agribusiness groups. I recently read an article of his that outlined the five characteristics of profitable farmers, and I felt it is something that all producers should see.

With the decline of the economic super cycle and commodity prices beginning to fall, the easy money has been made. Complacency in management practices, overspending, and loose marketing plans have become the new norm and will be the demise of some. Dr. Kohl still feels there is a certain set of managers who will be able to succeed in this downturn; below are his five characteristics of a profitable farmer.

1. They will be strategic managers with an eye on global economics, geopolitical risk, and trends that will be impacting the grain industry. They will think globally but have the ability to apply these concepts to their own business' strategic decisions. For example, before developing a marketing and risk management plan, they will test various economic scenarios at different price, cost, and interest rate levels. This will result in their "gut" decisions being based on logic rather than emotions or coffee shop talk.
2. They will be focused. They will shed marginally productive assets including land, machinery, livestock, and human assets that are not productively contributing to the bottom line.
3. They will have previously built up working capital reserves and will be able to capitalize on investment and buying opportunities, rather than grow the business with an all-out mentality.
4. They will focus on efficiency and cost of production metrics so that time, capital, and other resources can be allocated appropriately to enterprises where they get the biggest bang for their buck.
5. They will have a good relationship lender that demonstrates the three C's of lending. That is, the lender is conservative in the good times and courageous in the tough times, allowing them to be consistent all the time.

The times have definitely changed. \$7.00 corn seems like a distant memory, and being profitable will take work and a sharp business mindset. The producer who has or develops Dr. Kohl's five characteristics will be in good shape to succeed in their farming operation and weather this downturn in the ag economy cycle.

*Luke Thorell –  
Assistant Vice President,  
Holdrege Branch*

# What Do We Offer?

The Bruning State Bank Insurance Agency is an Independent Agency, and we offer many different types of insurance. We have many different companies, so we can provide a great product for a competitive price!

- |   |                                       |
|---|---------------------------------------|
| • Auto Insurance  | • Farm Insurance                      |
| • Homeowner's Insurance                                       | • Farm Liability                      |
| • Rental Dwellings  | • Irrigation Pivot Systems            |
| • Renter's Insurance  | w/Replacement Cost Coverage           |
| • Flood Insurance   |                                       |
| • Jewelry, Guns, Computers, Cameras, and other personal items | • Commercial Auto                     |
| • Watercraft  | • Commercial Property                 |
| • Camper & Motor Home   | • Commercial General Liability        |
| • Motorcycle  | • Commercial Umbrella Liability       |
| • Golf Cart and ATV with Off-Premise Coverage                 | • Workers Compensation                |
| • Personal Umbrella Liability                                 | • Commercial Inland Marine            |
| • Identity Theft Insurance                                    | • Notary Bonds                        |
|   | • Fiduciary Bonds                     |
|   | • Bid, Payment, and Performance Bonds |
|   | • Errors & Omissions Liability        |
| • Term Life   | • Directors & Officers Liability      |
| • Whole Life  | • Professional Liability              |
| • Health  |                                       |
| • Long Term Care  | • Multi-Peril Crop                    |
| • Disability  | • Crop Hail                           |
| • Medicare Supplement   | • Production Hail                     |
| • Medicare - Part D   | • Pasture/Rangeland/Forage            |
|   | • Livestock Risk Protection           |
|   | • Livestock Gross Margin              |

We offer up to a 30% discount when both home/farm and auto is written with the same company. We are licensed in Nebraska, Kansas, and South Dakota. In addition, we provide outstanding customer service!

SO...keep us in mind for all your insurance needs. Give us a call or stop by our office for a quote!

*Kathy, Brian & Kristen –  
Insurance Agency*

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# Building a Savings Ladder...

In the past four or five years, many Certificate of Deposit holders have been optimistic that interest rates would rise in the very near future and kept their certificate maturities short term. Unfortunately, interest rates have remained low and they have received a low return rate.

Longer maturity certificates usually provide the highest returns, but they also tie up your funds longer. Shorter maturities provide flexibility to take advantage of rising rates but usually have lower returns. Ideally, you want the highest current return coupled with the flexibility to increase your earnings if interest rates rise.

Laddering your maturities in your portfolio is one way to achieve this strategy. First, divide your money into pieces and buy equal amounts of certificates with different maturities. As an example, let's say you have \$25,000 and want to buy certificates with maturities up to 60 months. **For the purposes of this illustration only, we'll say the rates are:**

<u>Maturity</u>	<u>Rate</u>
12 Months	0.30%
24 Months	0.50%
36 Months	0.65%
48 Months	0.90%
60 Months	1.00%

If you make initial purchases of the different maturities for \$5,000 each, your average rate would be about 0.67 percent. As a certificate matures, you would use the proceeds to buy a 60-month certificate allowing more of your funds to earn the highest rate while maintaining annual liquidity. If rates rise, you would have some liquidity to buy higher-yielding certificates. If rates fall, you would still be earning higher rates on your existing positions.

History has demonstrated that predicting the future of interest rates is difficult, if not impossible. By using the maturity ladder strategy, it will help position you to benefit regardless of what direction interest rates take.

*Craig Pope –  
Hebron Branch President*

## To All Ladies...

We invite you to stop in at any  
Bruning State Bank location on

**Friday,  
May 8**

to receive a  
flower in honor of  
Mother's Day!



## A Banker's Observation on our Farm Borrowers...

I have had a number of people asking how our ag loan customers in general are faring with the lower corn and bean prices. As we work our way through renewal season, we are getting a good idea of how our borrowers are currently impacted and will be impacted in the future.

Because of the past few years being very profitable, most of our customers have built up their net worth, paid off debt, and added to their working capital. Now that the profit margin has been wrung out of cash grain farming, the fact that our borrowers have improved their financial positions is making their operations much more sustainable.

Some borrowers are still showing a good gain in their financial position in spite of the lower grain prices because they have been aggressive in their marketing strategies and have sold a good portion of this year's grain early when prices were higher. Others who did not sell grain earlier are all over the place, with some showing a small gain to some showing a modest loss.

How our ag customers will fare in the future will depend to some extent on how long grain prices stay low. If prices stay low one to two more years, we don't feel we will see most borrowers' equity positions deteriorate significantly. If we see three to five more years of low prices, then we are going to see some significant losses in net worth for some borrowers in spite of them making good progress over the past five years.

If the low grain price cycle hangs on for a few years, borrowers can help themselves out by not just maintaining the status quo, but actually working through different scenarios on cutting costs, reducing debt, or getting outside sources of income separate from the farming operation.

One thing we do see is that lower prices are impacting the smaller farmers more than they are impacting the larger customers. Some of the reason is that the fixed cost of farming can be spread over more acres if they have a larger operation. As a rule of thumb, the larger farmers in general seem to be a little more sophisticated in their marketing strategies which seems to pay off on lower trending commodity prices.

The other big factor affecting farmers' success in the lower price environment is how much farm ground the borrower rents versus how much farm ground they own. Obviously, the higher the percentage of land they own clear of debt, the lower their breakeven is. Those farmers who rent most of the ground they farm, and are paying high priced cash rent, are likely to face some serious problems.

The key to getting through the current financial challenges we face in agriculture is for both bankers and farmers to listen to each other and work together for the common goal of helping you, the customer, build and maintain wealth. After all, isn't this a big part of why you are in business?

*Darrell Raum – Sr. Vice President,  
Credit Supervisor*

## Crop Insurance Dates & Reminders...

	Planting Dates	NE	KS
Corn	Initial: Final:	Apr 10 May 25	Apr 5 May 25
Grain Sorghum	Initial: Final:	Apr 16 Jun 15	Apr 26 Jun 25
Soybeans	Initial: Final:	Apr 25 Jun 10	Apr 26 Jun 15

Remember to maintain a discernible break in the planting pattern if you intend to keep your Irrigated and Non-Irrigated acres separate. The separated Irrigated and Non-Irrigated acres need to be certified accordingly at the FSA office and reported to your agent.

**VERY IMPORTANT:** Be sure to use the same individual name or entity name and tax ID numbers for ALL FSA programs, crop insurance programs, and grain sales transactions! All information needs to match to avoid red flags and penalties.

HAIL!!! Spring also brings the chance of thunderstorms with possible hail, so don't forget to get your hail insurance coverage. It doesn't cost you any more to take hail coverage NOW versus waiting until the clouds are building.

Give us a call or drop by our office if you have any questions, or if you want more information on Multi-Peril Crop Insurance, Crop Hail Insurance, Pasture/Rangeland/Forage, or Livestock Insurance.

*Kathy, Jeff, Brian, Shari,  
Janet, Ryne, Zach –  
Crop Insurance Agents*

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Please remember, unless you inform us of travel plans, all international transactions on your ATM/debit cards are blocked.

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# Diversify Your Investment Portfolio...

Most people have heard the old real estate adage, "Location, location, location." When you are building an investment portfolio you should say, "Diversify, diversify, diversify!" Of course, you've also heard, "Don't put all your eggs in one basket." That old saying epitomizes diversifying your portfolio.

When we talk about diversifying an investment portfolio, what we are really saying is diversify the risk of the investments within the portfolio. There are many types of risk that may be diversified, including "unsystematic risk", asset allocation (e.g. stocks, bonds, and cash), market capitalization, industry, geographic, and investment style.

The most extreme example of a non-diversified portfolio is simply investing in one company. This is technically referred to as "unsystematic risk." Unsystematic risk is characterized by business risk – or the reality that any business can and sometimes does fail. While "systematic risk" refers to market risk that is out of the investors' control, such as political change, war, interest rates, and inflation – situations that affect companies regardless of how good they are.

It is well documented in finance that investors must accept some level of systematic risk. However, an investor is not rewarded for taking unsystematic risk, that is, risk that is diversifiable. For example, when a world event takes place, such as an enormous tsunami or a war that has a negative effect on the capital markets, it is considered systematic risk – the price of investing, and it is for the most part undiversifiable. On the other hand, if you own stock in one company that, due to a change in EPA law, social change, technology, or bad management, goes bankrupt, that is unsystematic – diversifiable risk.

Enron is a great example of why we should diversify. Enron employed about 20,000 staff and claimed \$111 billion revenues in 2000. Fortune named Enron "America's Most Innovative Company" for six consecutive years. We all know how that company ended. But before the company's downfall, many Enron employees only invested in Enron stock. And many outside investors considered Enron to be a great company – a great investment. It would have been very difficult to find someone who could have predicted the demise. One of the key aspects of mutual funds is the ability for investors to easily diversify business risk (unsystematic risk).

Another type of diversification is referred to as "Style Rotation." Many investment companies produce a "Periodic Table of Style Rotation" that shows how various investment styles or market capitalization performs each year for some period of time. I often see individual investors buying a mutual fund in one style, such as U.S. Large Cap stocks. While owning a mutual fund in a single market capitalization diversifies unsystematic risk, it does not mitigate other types of risk such as market cycles. For example, using the American Century Investments® Periodic Table of Style Rotation, U.S. Real Estate REIT's was the top performing asset in 2014, returning an average of 31.78%. But just the year before, the same REIT's were near the bottom, returning 1.86%. And we all painfully remember 2006-2008, when REIT's were on top with a whopping 35.97% return in 2006, followed by a drop to -17.55% in 2007 and -39.20% in 2008. The table is full of these rotation

examples. Small Cap stocks returned 38.82% in 2013, but only two years before, they lost -4.18%.

The point is that no one can predict which of these styles will be the best or worst investment in any given year. So we diversify by using many, if not most, of the various styles in order to smooth out the volatility of the markets. The percentage of each is primarily dictated by how much risk an investor is willing to take.

One of the most well-known techniques of portfolio diversification is the mixture of stocks, bonds, and cash equivalents. And in the recent years – with stubbornly low interest rates affecting the bond market – there has been a shift to adding to portfolios a small percentage of the "alternative class" focused in Business Development Companies (BDC), commodities (including MLP's and precious metals), hedge funds, managed futures, real estate, and derivative contracts.

The purpose of using stocks, bonds, cash, and alternatives is to diversify the "correlation" of the investments. The strategy is to use non-correlating assets so that when one investment type is experiencing a down year, other investments in your portfolio are experiencing up years. It's another method of smoothing out the volatility of the markets.

The key concept in investment portfolio diversification is doing what you can to limit risk while capturing gains. A diversified portfolio will not be the highest performing or the biggest loser in any given year. It's a steady methodical long-term way to invest.

*David Frook – Financial Planner*

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David Frook, Registered Representative  
Advisory Services offered through Securities America Advisors, Inc.  
David Frook, Investment Advisor Representative  
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May Lose Value. Not FDIC Insured. No Bank Guarantee.

## Lobby Renovation Underway in Bruning!

While the "retro chic" look is popular, we are excited for our lobby in Bruning to get a facelift! Beginning mid-April, our front door will be inaccessible so here's what you need to know:

- The west door (by the Insurance Agency) will be the only open entrance.
- The teller line will be located in the large room directly past the Insurance Agency. You may continue around the tellers to reach the offices of our loan staff.
- The sidewalk in front of the bank will also be closed temporarily in order to refinish the pavement all the way to the curb.
- Additional parking spots to the northwest of the Bank will be reserved for customers only.
- *Please use caution when walking or driving on the west side of the Bank as pedestrians will be crossing the drive-up lane to enter and exit the building!*

We thank you for your patience during this renovation!

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## Technology Update...

There is a kitchen counter in our house where important mail and documents get put each day. With library books, a seemingly endless supply of crayons, and toys and clothes that could literally find their way to every other surface in the entire house, my wife and I must have this refuge on our kitchen counter. Otherwise our oldest daughter's possessions would probably swallow up most of our mail.

We've learned this the hard way and each time it has happened, I'm always glad that we have the Bank's bill payment system to get us back on the right track. Perhaps it isn't a six-year-old that is tormenting you but instead a late payment, even when you were sure you sent the payment on time? Our system can also help you with that, and that is what we will discuss today in the Technology Update.

As you may know, we introduced our Online Bill Pay service in 2005. As is the case with most of our products, it has evolved over time to a point where you can now not only pay your bills, in some cases electronically or the next day, but also send a payment to family and friends via our Pop Money application.

Though it rarely happens, there have been occasions when checks get lost in the mail or at the vendor's office, resulting in a late payment or perhaps a missed payment. When that happens, we understand that you may be a bit frustrated and of course have questions—we are here to help. Feel free to call any of our branches and our customer service staff will be happy to assist you.

One great feature about the company we use for bill payments is that they guarantee the payment will be made on the day you ask the system to make it. So if your payment ends up being late, they will in most cases refund any late charges you may incur. Another great feature is that they have a phone number you can call seven days a week for service: 800-877-8021 (this number is also located on the Bill Pay screen inside Online Banking).

As always, please make sure you put your correct account number into the system when you create a new biller as that is usually the issue with late payments. If you have any questions about setting up Bill Pay through Online Banking, please give us a call.

And if a kindergartener has taken over your house also, we can talk about that, too, but I'm not sure we have many solutions for it.

**Tech Term of the Month:** Apple Watch – In Apple's never-ending attempt to take over the technology world, they introduced a watch some time ago that syncs with your iPhone. Along with keeping time, it also has the ability to perform many of the functions an iPhone can such as receive notifications, etc.

*Corey Swartzendruber –  
Vice President,  
Network Administrator*

## Spotting ID Theft...

With the best interest of our customers always in mind, we continually remind each of you to keep an eye out for signs of identity theft. Each time a credit report is pulled for an existing or potential customer of the bank, we take time to review with you that what is being reported is correct and up to date.

Checking your credit reports annually for information you do not recognize is a great way to spot signs of identity theft. The only site that is guaranteed by Federal law and sponsored by all three credit reporting agencies is [www.annualcreditreport.com](http://www.annualcreditreport.com).

When accessing this website, it is recommended that you type the address out in your browser address bar rather than searching for it in a search engine and clicking on a link to take you to the site. This will ensure that you have arrived at the official site and have not been misled to a different website that may try to charge you for your credit reports.

At [www.annualcreditreport.com](http://www.annualcreditreport.com), you are able to pull your credit report from all three reporting agencies once every year for free. The three credit reporting agencies are Experian, Equifax, and TransUnion. You can pull all three reports at one time or each individually. If you pull them all at once, it will be easier to compare reporting dates and information across the board.

If you see any information on your credit reports that you do not recognize, call us! We offer a free service to our customers called "Identity Theft 911" that can help you resolve any identity theft issues. Your loan officer or customer service representative can refer you to an identity theft resolution specialist. This person will aid in resolution of any damage caused by identity theft. They can also provide education and proactive resources to help you repair your credit as well as prevent it from happening again.

For more information, visit our website at [www.bruningbank.com](http://www.bruningbank.com). Under the "Services" tab, click on "ID Theft 911" to read more. There is also a link to their website where you can read about how to protect yourself, frequently asked questions, news alerts, and links to other resources.

*Scotti Ross –  
Customer Service  
(Broken Bow)*

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## What If?

Life happens... No one is as "ten-foot-tall and bullet-proof" as we may imagine we are. If something should happen to make you unable to manage your own financial affairs, do you have plans in place to take care of that unfortunate eventuality? Many times, we rely on family or friends to fill that void, but there are times when your selections are no longer able to help at the very time you need them. Have you considered having an "institutional" or "corporate" fiduciary?

A "fiduciary"? That is someone who has a responsibility to care for the assets or rights of another person. In this capacity, the fiduciary acts for and/or on behalf of another in circumstances in which personal interests must be put far behind his or her duty to do what's right for the other person. So then, what's a "corporate fiduciary"? One description is a business that applies its soundest business judgment and acts in good faith to promote its clients' best interests.

A corporate fiduciary might serve as trustee for a trust (revocable or irrevocable), as a personal representative for estates, as a "power of attorney," or as farm manager for landlords who would like to be relieved of the hassle involved in marketing a crop, keeping up with the paperwork, and staying aligned with today's federal farm rules and requirements.

If any of the foregoing sounds a bit interesting, please give us a call or stop in to visit about alleviating some of your concerns. Bruning State Bank's Trust Department has caring, competent people who could serve as your corporate fiduciary. Our Trust Department is represented in each of our four locations, and we would be happy to visit with you!

*Janet Germer –  
Vice President,  
Trust Officer*

### ATMs in Bruning & Geneva...

Due to maintenance and replacement costs, we have decided to discontinue two of our ATM locations.

- **In Bruning**, the ATM in the front wall of the Bank will be removed during the lobby renovation. In the future, please use the ATM located inside the Bruning Food Mart/Shell Station or come inside the Bank during business hours and our tellers will gladly assist you!

- **In Geneva**, the ATM located inside the Corner Stop convenience store will no longer be owned by Bruning State Bank. Please remember you can use the Moneypass app or website, or visit [www.netseft.com/networks-atm-locator/](http://www.netseft.com/networks-atm-locator/) to find surcharge-free ATMs wherever you happen to be!

## Welcome...

Bruning State Bank is excited to welcome new bankers to our team!



**Traci Fangmeier** has joined our Home Loan department in Bruning as a Mortgage Loan Processor. She is originally from Beatrice, NE. Since graduating from college, she has worked in banking for 10 years, including three years of experience in home loan financing. She and her husband, Chris, live in Hebron, NE. They welcomed their first child, Foster, in December 2014! Traci enjoys golf, gardening, and holiday decorating. She looks forward to meeting new people in the Bruning area and assisting customers through their home loan experience!

**Janet Kalinowski** recently started in Broken Bow as a Customer Service Representative. Janet is a familiar face in the Custer County area. She comes to us with many years of banking experience and is excited to join the Bruning team. Janet lives on a ranch west of Oconto with her husband, Sig. Her part-time position with BSB allows her time for visiting her grandkids and their families in Gothenburg and Sioux Falls, SD, as well as catching up on the many quilting projects she has started over the last several years.



**Kelsie Ludeke** brings nearly three years of experience as Teller Coordinator to our Customer Service team in Holdrege. She is originally from Holdrege and graduated from Holdrege High School in 2012. Kelsie, along with her dog, Mia, is excited to be back in Holdrege close to family and is in the process of buying her first home. Her sister, Lexie, is still in high school and Kelsie loves to go watch her in all of her activities.

Stop in sometime to say hello and welcome Traci, Janet and Kelsie to our staff!

# BRUNING STATE BANK

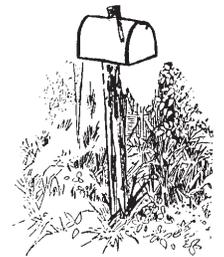
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**"YOUR COUNTRY BANK"**  
*Since 1891*



## Would You Rather...

You know the game! Here's one for you to ponder. Would you rather be rich or wealthy?

If you're like most people, your first thought is probably, "What's the difference?" I recently read an interview on Learnvest.com with Paul Sullivan, author of [The Thin Green Line: Money Secrets of the Super Wealthy](#). In it, he explains why it's better to be wealthy than rich, and that wealth does not refer to a number on a bank statement.

According to Sullivan, you are wealthy if you are in control of your money and making sound financial decisions relative to your age and income. This means, if you are in 20s working at your first job for only \$30,000 per year but paying off your student loans, saving what you can for retirement, and not buying a lot of new stuff, you are on the wealthy side of the thin green line. By contrast, if you are in your 30s making \$300,000 plus bonuses but barely able to keep up with loan payments on a huge house, three cars, a boat, and a vacation home, you are rich but not wealthy.

Certainly, extra zeros on your paycheck mean you have more options. "But there's not a correlation that says those who have more money make better decisions," says Sullivan. Only 0.6% of the Americans in the top 1% will manage to stay there for 10 consecutive years.

Better financial decisions can be made when you have an accurate budget. A budget should be a plan, not a diet. If you first set aside certain amounts for savings (emergency fund, retirement, future house, etc.), then you'll know what you can reasonably spend on eating out and traveling, for example, without feeling deprived. If a smaller-than-expected bonus or an unforeseen car repair would

send your financial plan into a tailspin, then you are not wealthy no matter how many zeros are on your bank account!

Sullivan sums up his explanation of wealth this way. If you are wealthy, you are able to make the decisions in life. If you're not, life will make the decisions for you. So no matter your age or whether you're currently in the 1% or the 99%, there is no magic formula for wealth other than a little planning, discipline, and self-control.

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Whether you need your first debit card, a loan for your first car, or a mortgage for your first home, we can help. And with Online and Mobile Banking, you can take us with you wherever you go!



Congratulations on your achievements and GOOD LUCK as you start your next "first."