



*Fleur de Lis*

# Sentinel

FEBRUARY 2020

FOR OUR COMMUNITY

## Building Your Nest Egg

by **Marty Kaiser**, *SEVP & Financial Advisory Group Manager*

### Happy New Year! \$73 MILLION!

That's how much the assets of our Financial Advisory Group gained in 2019, thanks in part to a S&P 500 31.5% return!

There are many important changes to estate planning and retirement numbers for 2020. We are not able to mention all of them, so be sure to consult with us and your tax professional with questions on how the changes will affect you personally. The Federal estate, gift and generation-skipping transfer (GST) tax exemption has again increased for 2020. The exemption is now \$11.58 million per individual and \$23.16 million per married couple. The gift tax annual exclusion (which does not impact a donor's current \$11.58 million lifetime exemption from Federal gift tax) will stay at \$15,000 per donor per donee.

Contribution limits for employer-sponsored retirement accounts have increased in 2020. You may now contribute up to \$19,500 per year if you are less than 50 years old or up to \$26,000 if you are 50 years old or older. For SIMPLE IRAs, contribution limits rise to \$13,500 or \$16,500 for those 50 years old or older. If you qualify, ROTH IRA contributions are capped at \$6,000 or \$7,000 for those 50 years old or older.

There have also been some important changes with regards to IRAs through the enactment of the SECURE Act. Instead of Required Minimum Distributions beginning at age 70 ½, you may now wait until age 72 to begin RMDs. However, if you turned 70 ½ in 2019, the change in the law will not apply. Under the previous law, inherited retirement

accounts could be distributed over the beneficiary's lifetime. Under the new law, those assets must be distributed within 10 years. There is an exception for spouses, minor children, disabled individuals and those less than 10 years younger than the decedent. The new law only applies to accounts that are inherited in 2020 and later.



# Welcome

HELP US

## Welcome

### Heather Hengehold

Personal Banker • Valley Banking Center  
hhengehold@svbt.com

We're pleased to announce  
the newest member of our  
Springs Valley team.

*Welcome to the  
team, Heather!*



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HELP US

## Welcome

### Stephanie Bishop

Personal Banker • Princeton Banking Center  
sbishop@svbt.com

We're pleased to announce  
the newest member of our  
Springs Valley team.

*Welcome to the  
team, Stephanie!*



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# Years of Service

## Celebrating

### 5 Years of Service!

Megan Elmore has been  
providing great banking  
service for 5 years at  
our Jasper Main Street  
Banking Center.

**Congrats  
Megan!**

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## Celebrating

### 5 Years of Service!

Bri Marshall has been  
providing great banking  
service for 5 years at our  
Jasper Main Street  
Banking Center.

**Congrats  
Bri!**

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## Jeffrey P. Owens named as Board Director

"I found Jeff to be an energetic, well-travelled, young business and family man from the first time we met. It didn't take long for me to connect the dots and realize the value he would bring to any organization he would choose to be affiliated with," remarked President and CEO Jamie Shinabarger. Shinabarger went on to say, "The Board of Directors is confident that Jeff will be a good addition to the directorate of Springs Valley, keeping in mind the positive traits of a committed board member, as well as the diversity he will bring given his youth, building trade skillset, accounting background, and of course his greater Daviess County market experience."

In his new role, Jeff will join the current Directors to oversee Springs Valley through a wide variety of tasks including the establishment of policies and objectives, the appointment and review of executive positions, and the approval of annual budgets.

Jeff holds a Bachelor of Science in Civil Engineering from Trine University. He is Partner and Co-Owner of Taber Owens Construction Group, LLC and Co-Founder and Co-Owner of True-Blue Storage out of Vincennes, IN.

Jeff and his wife, Courtney, reside in Washington, IN. They are the parents of five children: Alya, Leah, Abram, Emilia and Eva. Jeff is a Deacon of Personal Finance & Budgeting at Antioch Christian Church, member of the Daviess County Chamber of Commerce, Knox County Chamber of Commerce, and Daviess County Economic Development Corporation.

"I am extremely grateful for the opportunity to partner with the committed Board and management team at Springs Valley," stated Owens. "I look forward to continuing to grow Springs Valley and serve our customers, communities, and employees in Daviess County and all counties in which we service."

# Princeton Banking Center Ribbon Cutting Ceremony

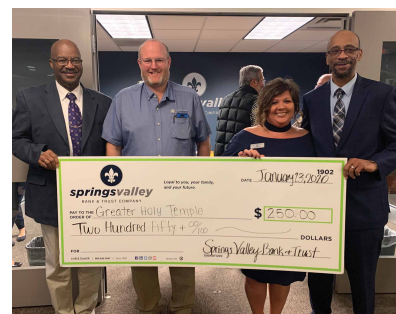
Springs Valley Bank & Trust Company recently marked the opening of its Princeton Banking Center with a ceremonial ribbon cutting on Thursday, January 23, 2020. The new facility provides customers with a full-service, banking center conveniently located in Princeton at 1501 West Broadway.

Members of the community and local government officials joined the Springs Valley Board of Directors, its officers and employees for this special occasion. "It's our mission to provide a high level of service and build strong relationships in the communities we serve," said Craig Buse, SEVP & Chief Lending Officer. "We are excited to bring that mindset to this community along with local financial professionals that will provide local decisions to help this community grow."

"The outstanding attendance at our Princeton Banking Center Grand Opening by the greater Princeton community, coupled with the diversity of the attendees (city and county officials, contractors on the project, realtors, and a host of small business owners or influential residents, as well as retail, commercial, and Ag clients) was humbling and rewarding at the same time," commented President & CEO Jamie Shinabarger.

A grand opening celebration will be held in the Spring. Customers will be able to register for various prizes during the week of the celebration. Promotional offers will also be offered during the celebration.

"The Princeton team is excited to see the expansion of Springs Valley's convenient, eZBanking experience into Gibson County," said Ross Key, Vice President & Agriculture Relationship Manager. "We've got a team of local faces dedicated to enhancing the financial quality of life in the community".



Milk and Cookies, Peanut Butter & Jelly,  
**CDs & Companion Accounts**

# Some things go better together.

Springs Valley's Companion Savings Account is an account to accompany newly issued CDs and provides savers the best in savings **high yield** and **no commitments**.

**Earn 1.60% - 1.61% APY\***

**on your Companion Savings Account**

containing up to the same amount held in your Springs Valley CDs, which happens to have customized terms.

**Contact us today  
for more info!**



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and your future.**



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\*APY: Annual Percentage Yield. CD: Certificate of Deposit. The APY for the Companion Savings Account is effective as of January 24, 2020. Rate is subject to change at anytime. A deposit equal to or less than the CD amount is required to open. \$1,000.00 minimum deposit to open. Companion Savings Account must be opened or funded the same day as the associated (CD). No monthly service charge. No transaction fee. Interest compounded monthly, credited monthly. Unlimited withdrawals in person at a Springs Valley Banking Center. Personal accounts only. Companion Savings Account must be New Money.