



Fleur de Lis

Sentinel

FEBRUARY 2023

FOR OUR COMMUNITY

Happy New Year!

As in the past and in order to provide you with the most accurate information regarding qualified dividends on mutual funds, the Financial Advisory Group will not mail out 1099 DIV/INT and 1099B tax forms until mid-February. This will ensure our clients receive maximum tax savings.

After strong market performances in 2020 and 2021, 2022 was a reminder that the market can go down as well. Following a negative year, the S&P 500 has been positive 80% of the time (Source: Bloomberg). We like to remind clients to stay the course. If you do have concerns, please do not hesitate to contact us so that we can discuss your individual situation and together determine the best course of action for you.

The new year brings changes to several IRS rules, exemptions and limits. SECURE Act 2.0 was signed into law on December 29, 2022. This law changed the age when RMDs must begin to age 73 in 2023 and then changes again to age 75 in 2033. The Federal estate, gift, and generation-skipping transfer (GST) tax exemption has again increased for 2023. The lifetime exemption is now \$12.92 million per individual and \$25.84 million per married couple. The annual gift tax exclusion (which does not impact a donor's current \$12.92 million lifetime exemption from Federal gift tax) increases to \$17,000 per donor, per donee in 2023.

Contribution limits for employer-sponsored retirement plans have increased in 2023. Individuals can contribute \$22,500 per year or \$30,000 if age 50 or older. For SIMPLE IRAs, contribution limits increase to \$15,500 or \$19,000 for those who are 50 and older. If you qualify, Roth and traditional IRA contributions are capped at \$6,500, or \$7,500 for those 50 years old and older.

We are pleased to announce staff members who have joined the Financial Advisory Group in 2022 and already in 2023. Madelyn Blaize joined us this year as an Operations Specialist. Jason Sermersheim joined us on January 3, 2023 as an Investment Portfolio Analyst. We congratulate Darek Turpin on becoming a Certified Financial Planner (CFP®) in 2022. Tina Martin earned her Certified Trust Operations Professional (CTOP®) designation and Renee Nord is now a Certified Financial Investment Risk Specialist (CFIRS®).

Please do not hesitate to contact us if we can help with your financial and estate planning needs.

Very Truly Yours,

Marty Kaiser
MKaiser@svbt.com
812.634.4841

Jason Schmitt
JSchmitt@svbt.com
812.634.4827

Sandy Hemmerlein
SHemmerlein@svbt.com
812.634.4917

Tim Fisher
TFisher@svbt.com
812.634.4867

Michelle Cave
MCave@svbt.com
812.634.4852

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Acting in **your**
best interest.

spring山谷
FINANCIAL ADVISORY GROUP

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HELP US
Welcome

Dillon Cummins

Personal Banker
Valley Banking Center
dcummins@svbt.com

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

*Welcome to the
team Dillon!*



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Celebrating
**20 Years
of Service!**



Dianna B. Land has been
providing great banking
service for 20 years at
Springs Valley.

**Congrats
Dianna!**



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Celebrating
**10 Years
of Service!**



Greg Matheis has been
providing great banking
service for 10 years at
Springs Valley.

**Congrats
Greg!**



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- **RETAIL TRAINER -**
Jasper Main Street Banking Center, Jasper, IN

Visit **svbt.bank** to apply. Don't see the job you are looking for? You can submit a resume for future consideration by eMailing **careers@svbt.com**.

Indiana Bankers Association Announces 2023 Board of Directors

The members of the Indiana Bankers Association 2023 Board of Directors have assumed their positions effective Jan. 1. Board members were elected Sept. 12 at the IBA Annual Convention in French Lick. In addition to guiding IBA policy and setting long-term goals and objectives, the Board helps determine the Association's legislative programs and positions on issues affecting Indiana's banking community.

This year's board is comprised of:

OFFICERS

Jamie R. Shinabarger, Chairman, Springs Valley Bank & Trust Company, Jasper

Benjamin J. Bochnowski, First Vice Chairman, Peoples Bank, Munster

Matthew W. Howrey, Second Vice Chairman, North Salem State Bank

Garry D. Kleer, Immediate Past Chairman, First Bank Richmond

Amber R. Van Til, President and CEO, Indiana Bankers Association

CONSTITUENT DIRECTORS

Michael K. Bauer, ABA Membership Council, WesBanco Bank, Wheeling, W.V.

Michael H. Head, ICBA State Director, First Federal Savings Bank, Evansville

Joseph F. Breen, Non-Indiana Headquartered Bank Director, Huntington National Bank, Columbus, Ohio

Brock C. Goggins, Future Leadership Division President, German American Bank, Jasper

REGIONAL AND AT-LARGE DIRECTORS

David M. Findlay, At-Large, Lake City Bank, Warsaw

Kent A. Liechty, At-Large, First Bank of Berne

J. Daniel Maddox, North Region, Citizens State Bank, New Castle

Bradley J. Monts, North Region, Hoosier Heartland State Bank, Crawfordsville

Jacqueline M. Ruge-Perkins, North Region, First State Bank of Porter

Lisa Arnold, South Region, Home Bank, Martinsville

Gregory Inman, South Region, Scottsburg Building and Loan Association

John M. Kennedy, South Region, gbcBANK, Greenfield

ABOUT THE CHAIRMAN

Jamie R. Shinabarger, 2023 chairman of the Indiana Bankers Association, is president, CEO and director of Springs Valley Bank & Trust Company as well as its parent company, SVB&T Corporation, Jasper. He



has over 40 years of financial services experience serving with three financial institutions over that span. Before joining Springs Valley in 2008, Shinabarger was president and CEO of Hicksville Building, Loan & Savings Bank in Ohio, where he spent the bulk of his career (1986-2007) learning the core disciplines of banking: bank administration, lending, collections, deposits, IRAs, compliance and marketing. Prior to that, Shinabarger began his career in 1980 as an agricultural loan officer and appraiser with the Federal Land Bank of Bryan, Ohio, then served as a loan asset specialist with the consolidated Farm Credit Services of Defiance, Ohio (1980-1986). Shinabarger serves on the boards and executive committees of Dubois Strong (Dubois County local economic development organization) and Radius Indiana (regional eight-county southern Indiana economic development organization) and is a member of the Kiwanis Club of Jasper and Junior Achievement. Additionally, he is a member of The Bank CEO Network and serves on the executive committee of Friends of Traditional Banking, a national bipartisan super PAC committed to advocating for bank-friendly candidates in key senate races. Shinabarger earned a bachelor's degree from Taylor University, an MBA from Indiana Wesleyan University and a certification of completion in executive education from the Ohio State College of Business. He is a member of the Indiana Bankers Association 40 Year Club.



Jason L. Sermersheim Joins Springs Valley as an Investment Portfolio Analyst

Springs Valley Bank & Trust Company is delighted to welcome Jason L. Sermersheim as an Investment Portfolio Analyst. He will be working directly with the Springs Valley Financial Advisory Group. Jason was previously a Finance Intern with Springs Valley in 2018.

Jason is a 2015 graduate of Jasper High School. He went on to attend Indiana University in Bloomington, Indiana. He graduated in 2019 with a bachelor's degree in Finance and a minor in Business Analytics from the Kelly School of Business.

Jason started his career journey at Masterbrand Cabinets working in Logistics. Within his three and a half years there, he held roles such as a Dispatcher and Production Scheduler, and most recently worked as an Analyst. Jason's parents are Greg and Sandy Sermersheim. He has two brothers, Logan Sermersheim and Brandon Sermersheim. Lastly, he has a dog named Mabel. Jason's hobbies include playing golf, exercising, cooking, and spending time with his friends, family, and dog.

Jason stated, "I am excited for the opportunity to join the Financial Advisory Group as an Investment Analyst and look forward to delivering on Springs Valley's mission statement by enhancing the financial quality of life in our communities by focusing on you."

"We are excited to have Jason rejoin the Springs Valley team," noted Marty Kaiser, SEVP & Financial Advisory Group Manager. "He will be an asset to the Financial Advisory Group and the customers we serve."



Springs Valley Promotes Brittany K. Merritt to Marketing Specialist

Springs Valley Bank & Trust Company names Brittany K. Merritt, Marketing Specialist. Brittany began her banking career with Springs Valley in 2018 as a Personal Banker. In 2020, she was promoted to a Universal Banker position where she assisted customers with opening new accounts and consumer lending. In March of 2022, Brittany accepted the Marketing Assistant position at the Jasper Main Street Banking Center.

Brittany is a 2014 graduate of Crawford County High School in Marengo, Indiana. She attended Indiana University Southeast in New Albany, Indiana where she majored in Business Administration.

Brittany is a CASA (Court Appointed Special Advocate) Volunteer in Orange County, Indiana. She is an Ambassador for the Jasper Chamber of Commerce and a member of the Indiana Bankers Association Future Leadership Division. This past September, Brittany attended the American Bankers Association Bank Marketing Conference in Denver, Colorado.

Brittany resides in West Baden Springs, Indiana, with her significant other, Douglas Soltwedel, and their two fur babies. Her hobbies and interests are traveling, history, geology, and listening to records.

"I am extremely honored for the opportunity to become the Marketing Specialist for Springs Valley Bank & Trust Company. Since I joined the company in 2018, I have grown so much as a person, both professionally and personally. I look forward to working directly with the communities we serve and helping Springs Valley continue to meet the needs of our communities," said Brittany.

"Brittany is an asset to Springs Valley, she is passionate about growth within the communities we serve and has strong values that align with ours." stated Dianna B. Land, SEVP & HR & Marketing Manager. "We are truly lucky to have her on our team."

Brittany can be reached at 812.634.4858 or bmerritt@svbt.com.



\$5 Cashⁿ Dash!

ST. PATRICK'S DAY ITM EVENT!

at Springs Valley's Interactive Teller Machines

A Springs Valley team member will show you how to use our ITM!

Get \$5.00* and a Branded **Springs Valley Stein**

filled with St. Patrick's Day Punch*

Friday, March 17, 2023 from
4:00pm to 6:00pm EASTERN

**JASPER -
MAIN STREET**
1500 Main Street
Jasper, IN

**JASPER -
THIRD AVENUE**
865 Third Avenue
Jasper, IN

**WASHINGTON
BANKING CENTER**
1717 S State Road 57
Washington, IN

*Loyal to you, your family,
and your future.*



springsvalley

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*One (1) \$5.00 bill per customer. \$5.00 must be deposited into a Springs Valley account by using a Springs Valley Interactive Teller Machine (ITM) on Friday, March 17, 2023, located at 1500 Main Street, Jasper, Indiana, 47546; 865 Third Avenue, Jasper, Indiana, 47546; and 1717 S State Road 57, Washington, Indiana, 47501. Branded Springs Valley Stein with St. Patrick's Day Punch while supplies last. St. Patrick's Day Punch does contain dairy.