

**JAN**  
2025

*The Springs Valley*

**SCOOP**



# **Springs Valley Appoints J. Craig Buse as President & Chief Executive Officer**

SVB&T Corporation (OTCQX: SVBT), French Lick, Indiana, the bank holding company of Springs Valley Bank & Trust Company, announces the appointment of J. Craig Buse as President & Chief Executive Officer. He is succeeding Jamie Shinabarger, who has announced his retirement effective December 31, 2024.

Craig Buse holds a Bachelor of Science degree in Computer Science and a Master's in Information Security from Capella University. He is a 2012 graduate from the Graduate School of Banking in Madison, Wisconsin. Craig completed the Dubois County Leadership Academy in 2011 and was awarded the Independent Community Bankers "Rising Star" Award in 2009. He serves on the boards of: RADIUS, Dubois Strong, ISCDC, and SWICACC.

"I am deeply grateful for the opportunities that I have been given and the trust placed in me. I look forward to continuing our efforts to uphold the Bank's mission and make a meaningful impact in the years ahead," J. Craig Buse stated. "I would also like to extend my best wishes to Jamie for a fulfilling and well-deserved retirement."

Craig resides in Spencer County with his wife, Erika, and two children, Chase and Colton.



Mr. Buse can be reached at 812.634.4926 or [cbuse@svbt.bank](mailto:cbuse@svbt.bank).



***springsvalley***

**BANK & TRUST COMPANY**

# Start the New Year Strong: Build Your Emergency Savings Fund

Source: *Money IQ*

## **BUILD YOUR SAFETY NET WITH AN EMERGENCY SAVINGS FUND**

**Life can be unpredictable, and unexpected expenses can be the tipping point that puts you into debt. Maybe your car needs a repair, or a sudden medical bill arrives. That's where an emergency savings fund comes in.**

An emergency fund is not for that new gadget or dream vacation; it's there for situations you can't budget for because they're unexpected. Having a safety net allows you to deal with emergencies without throwing off your long-term savings goals or going into debt.

In today's unpredictable world, having a financial safety net is more crucial than ever. A well-funded emergency stash can offer peace of mind and security. You may know about the importance of an emergency savings fund, but where do you even begin when trying to start one?

Get ready to learn about setting achievable goals, how to use helpful tools, the challenges you might face, and tips for maintaining your fund for long-term financial health.

## **UNDERSTANDING EMERGENCY SAVINGS**

An emergency fund is a savings account, or even tucked away cash, specifically set aside for unexpected expenses. Without it, a sudden expense can quickly spiral into a financial crisis. According to a survey by Bankrate, only 44% of Americans can cover a \$1,000 emergency without borrowing money.

Large or small, an emergency fund is for those surprises that lie outside of your budget – those costs of living that pop up suddenly and catch you off guard. It's your safety net, there to catch you when life throws financial curveballs. Imagine the peace of mind knowing you can handle surprises without going into debt!

## **WHAT CONSTITUTES AN EMERGENCY FUND?**

An emergency fund is specifically designed for unexpected situations – think unforeseen medical expenses, urgent car repairs, or sudden job loss. It's not for planned expenses like vacations or upgrades around your home.

Your emergency fund should also be easily accessible yet separate from your everyday spending accounts. You need to be able to access it quickly if needed but separated enough that you aren't tempted to dip into it for non-emergencies.

## **PEACE OF MIND AND FINANCIAL SECURITY**

An emergency fund provides peace of mind. It allows you to focus on your life without constantly worrying about financial uncertainties. Knowing you can handle unexpected situations can reduce stress and improve your overall well-being. Financial security isn't just about numbers; it's about confidence in your ability to manage life's surprises.

## **SETTING SAVINGS GOALS**

Start by setting a realistic savings goal based on your income and your lifestyle. A great starting point is just enough to cover minor emergencies. Your long-term goal should be to eventually have enough saved away to cover living expenses if needed, providing a cushion for bigger bumps in the road.

The key is to save while living within your means; it doesn't work to go into debt while trying to save money for the future. That means that savings goals will be different for everyone, and the timeframe will look different for each household. Be realistic with yourself when setting your savings goals, whether it is for yourself or for your family.

*(continued on page 3)*

## **THE IMPORTANCE OF ACHIEVABLE SAVINGS GOALS**

Setting clear and achievable savings goals is crucial for building your emergency fund. Without defined targets, saving can feel overwhelming. Start small, then gradually increase your savings as you become more comfortable. Aim for milestones that keep you motivated and on track. Even if you can only add \$5 to start with, it's a step in the right direction.

## **RECOMMENDED SAVINGS TARGETS**

It's generally recommended that you start with a minimum of \$500 in your emergency fund. This can help cover minor emergencies like car trouble or a leaky faucet to keep your daily life and your finances running smoothly.

Once you reach this initial goal, use that momentum to work towards saving three to six months' worth of living expenses. This provides a more substantial buffer against major emergencies, like job loss or health issues.

## **FACTORING IN DEBT REPAYMENT**

If you're carrying debt, it's essential to prioritize your financial strategy. Once you've reached the \$500 goal, focus on paying off high-interest debt before significantly increasing your emergency fund contributions. High-interest payments can quickly eat away at your savings progress. Before you tackle your budget to plan for big emergencies, it's a good idea to address the current challenges as much as you can.

If you currently have some savings, consider using a portion of it to pay down high-interest debts faster. By reducing your liabilities, you can redirect those monthly payments into your emergency fund in the long run. Think of it as a two-step approach to ensure you're financially secure while managing existing debts. This approach does require some caution, as you don't want to drain your savings. Balance your debt payments with your savings goals to find that happy medium of conquering your debt and being prepared for the unexpected.

## **BUDGETING TECHNIQUES**

Budgeting is key to identifying areas where you can cut back and free up money for savings. One popular method is the 50/30/20 rule:

- 50% of your income goes to needs (housing, food, utilities).

- 30% goes to wants (entertainment, dining out).
- 20% is dedicated to savings and debt repayment.

This approach allows you to allocate funds systematically, making sure your emergency savings fund grows steadily.

## **CUTTING BACK ON NON-ESSENTIAL SPENDING**

Look for ways to reduce non-essential spending. Latte every day? Maybe try a couple at home this week. One of the biggest culprits tends to be dining out. Even eliminating eating out just once a month or canceling a single subscription service is a small change that can add up over time, giving you extra funds to funnel into your emergency savings.

## **AUTOMATIC TRANSFERS**

One of the best ways to build your emergency fund is to make saving automatic. Set up automatic transfers from your checking to your savings account. This way, you don't have to think about it; the money will simply move to your savings each month.

This "set it and forget it" approach makes saving a breeze and ensures you reach your goals almost on autopilot! Automatic transfers turn saving into a consistent habit rather than a chore.

## **SPRINGS VALLEY'S ROUND-UP SAVING PROGRAM**

Springs Valley's Round-Up Savings Program rounds up your debit card purchases to the nearest dollar and drops the change into your savings account.

For example, if you buy coffee for \$3.50, Springs Valley will round it up to \$4 and transfer \$0.50 into your savings account. It may seem insignificant, but small contributions can grow your savings drastically over time.

## **UTILIZING WINDFALLS**

Tax return time? Take advantage of one-time payments, such as tax refunds, bonuses, or gifts to boost your fund. Commit to depositing a portion of your refund into your emergency savings.

Unexpected bonuses or gifts are great opportunities to supercharge your savings progress. When unexpected cash comes your way, consider it a chance to strengthen your financial cushion.

## **OVERCOMING COMMON CHALLENGES TO MAINTAINING YOUR SAVINGS HABIT**

Life happens! Unexpected expenses can derail your savings plan. The most important thing to remember is not to get discouraged. Here are a few other tricks to keep you on track.

### **DEALING WITH UNEXPECTED EXPENSES**

Life is unpredictable, and unexpected expenses can easily derail your savings goals. When this happens, don't be discouraged. Assess your situation and consider adjusting your budget or temporarily decreasing your savings contributions. Flexibility is key.

### **STAYING MOTIVATED DURING THE SAVING PROCESS**

Staying motivated can be challenging, especially when progress feels slow. Celebrate small victories along the way, whether it's reaching a specific savings milestone or successfully reducing spending in a category. This will help maintain your enthusiasm and commitment to saving.

### **THE IMPORTANCE OF CONSISTENCY AND TRACKING PROGRESS**

Regularly tracking your progress is vital to staying motivated and on schedule, especially if you've assigned yourself savings targets. Take time each month to review your financial goals, assess your spending habits, and adjust your budget if necessary. It's a great way to ensure you stay focused and accountable.

### **LONG-TERM MAINTENANCE OF THE FUND**

Building an emergency fund takes commitment, and there will be bumps along the road. Unexpected expenses can test your resolve but remember your long-term goals. Track your progress to stay motivated and celebrate your milestones. Seeing your savings grow can be a powerful motivator to keep going.

### **ENSURING YOUR FUND GROWS WITH YOU**

Once your emergency fund is established, you want to make sure it continues to grow with you. Regularly reassess your savings goals to accommodate changes in your lifestyle, income, and expenses.

If you can comfortably add more every month without impacting your day-to-day expenses, do it! You aren't locked into saving only the same amount every month;

think of it as more like a minimum payment to yourself. Anything extra, well, that's your bonus!

### **ACCESSIBILITY**

An emergency fund needs to be accessible. It will do you little good if you have money for an emergency, but it's tied up in a complicated investment account and can't be easily accessed. Look for an account that allows immediate withdrawals with minimal penalties.

While it's crucial to keep your emergency fund accessible, it's equally important to use it responsibly. Only dip into this fund for genuine emergencies. Setting clear boundaries around what constitutes an emergency can prevent impulse spending from derailing your savings goals. For example, new brakes for your car would certainly qualify, while updating to the latest smartphone should probably not.

### **REACHING YOUR GOAL AND BEYOND**

After reaching your initial savings goal, consider increasing your contributions or saving for additional financial objectives, such as a vacation fund or a down payment on a house. This helps to maintain momentum in your savings habit and keeps you focused on broader financial success.

### **KEEP AWAY THE RAINY-DAY BLUES**

Building an emergency savings fund is an essential step toward achieving financial security. It not only provides a safety net during unexpected events but also fosters a sense of peace and stability. By setting achievable savings goals, utilizing helpful tools and strategies, and maintaining your fund for the long term, you can confidently tackle any financial challenge life throws your way.

Now that you're equipped with the knowledge to build your emergency savings fund, it's time to get saving! Start today by analyzing your budget and setting your first savings goal. Every little bit counts, and the sooner you start saving, the more prepared you'll be for whatever life brings.

# Congratulations and Welcome Aboard!

**ADVENTURE AWAITS**

**CELEBRATING  
5 YEARS**



**Pam Hildenbrand**

“ I am excited to celebrate my 5-year anniversary with Springs Valley Bank & Trust Company! I have been in banking for over 40 years and have spent the majority of my banking career in the lending area. I genuinely love working directly with customers on a daily basis. In my spare time I enjoy spending time with my family and friends, gardening, crafting, being outdoors, playing pickleball, and most importantly, spoiling my grandkids. ”

*Pam*

**Congrats Pam!**



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HELP US  
**Welcome**

**Jennifer Rust**

Senior Accountant  
Jasper Main Banking Center  
[jrust@svbt.bank](mailto:jrust@svbt.bank)

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

*Welcome to the  
team Jennifer*



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HELP US  
**Welcome**

**Natasha Marks**

Personal Banker  
Paoli Banking Center  
[nmarks@svbt.bank](mailto:nmarks@svbt.bank)

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

*Welcome to the  
team Natasha*



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HELP US  
**Welcome**

**Piper Conditt**

Financial Advisory Group  
Operations Specialist  
Jasper Main Banking Center  
[pconditt@svbt.bank](mailto:pconditt@svbt.bank)

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

*Welcome to the  
team Piper*



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Third party fees for internet,  
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may apply.

# ADVENTURE AWAITS

## LET SPRINGS VALLEY GUIDE THE WAY

### YOUR FINANCIAL ADVENTURE INCLUDES:

#### EXPERT GUIDES:

Our team members are here to help you navigate your financial journey.

#### THE ESSENTIALS:

Checking and Savings options to help chart your path to success.

#### CONVENIENT TOOLS:

Digital Banking and Card Services to keep you connected.

#### FUEL FOR YOUR FUTURE:

Loan options<sup>1</sup> for big dreams and next steps.

#### FINANCIAL ROADMAPS:

Financial planning<sup>2</sup> to set goals and prepare for the future.

...And So Much More!

This year, your journey comes with exciting rewards! Each quarter, you'll have the chance to win incredible prizes. But that's not all...every quarterly giveaway entry also earns you a shot at the end-of-year grand prize -

**Caribbean Cruise  
for Two!**<sup>3</sup>

through *Jackie's*

TRAVEL

**Tina Roach**

Banking Center Manager &  
Consumer Loan Officer

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

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