

FEB
2025

The Springs Valley

SCOOP



How much **money** will you need when you retire?

Source: Money IQ

There is no magic number, but many experts suggest that somewhere in the range of 60% to 80% of your working income is a good target to aim for.

That means if your household income now is \$80,000, you might need somewhere in the range of \$48,000 to \$64,000 a year once you retire.

And remember, retirement could last 20 years or more. The reason there is no easy answer is that everyone's needs are different... and they will change over time.

To help you get a better idea of what might be best for you, take a few minutes each year to think about your needs... and those needs will become clearer with age.

WILL YOU STILL HAVE BIG REGULAR EXPENSES, SUCH AS A MORTGAGE, CAR PAYMENT OR CREDIT CARD BILLS?

What type of lifestyle do you want in retirement: Big trips or small vacations? Expensive hobbies or working in a garden? A lot of entertainment or just an occasional night out?

How about medical expenses: Will you need to pay medical insurance until you qualify for Medicare? What are your regular medication costs? Are you planning to buy long-term care coverage to help protect against the unexpected?

Once you have a good idea what your expenses and lifestyle goals will cost, you'll need to look at your income sources.

WHAT IS YOUR ESTIMATED SOCIAL SECURITY INCOME?

Have you been saving money in a retirement plan like a 401(k) or 403(b)? Do you have IRAs?

A big question in this category always is 'Are you saving enough?' The earlier you start and the more you set aside, the bigger that income source is likely to be in retirement.

WILL YOU HAVE A WORK PENSION YOU CAN COUNT ON FOR REGULAR INCOME IN RETIREMENT?

DO YOU PLAN TO WORK PART TIME?

Once you have a good estimate of your expenses and target an age you'd like to retire at, you'll be able to compare them to your expected income to see if you're going to have enough.

CAN YOU MEET YOUR GOALS?

If you need to do some rethinking, the good news is that altering your spending needs a bit or saving a little more and putting off retirement for a few years can help make good things happen.

ADVENTURE AWAITS



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DO YOU HAVE A FINANCIAL PLAN?



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ADVENTURE AWAITS

CELEBRATING 10 YEARS

Megan D'Lee Hopf



Congrats Megan!

“ I have been with Springs Valley Bank & Trust Company for 10 years. I started as a teller and then progressed to a loan officer. I am very fortunate and proud to work at Springs Valley because they are great at providing opportunities for advancement, and truly care about their customers and the communities they serve. I love assisting customers in navigating the process of purchasing or building their dream home. It's always a pleasure to greet customers in the lobby, saying good morning, good afternoon, or asking how their day is. Over the last 10 years, I have developed close relationships with many wonderful people. They are not just my customers or coworkers; they feel like family. ” *Megan*

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CORE VALUES:

**INITIATIVE.
COMPETENCE.
OWNERSHIP.
RESPECT.
INTEGRITY.
TEAMWORK.
RESPONSIVENESS.**

We love giving back to our communities!

Springs Valley is proud to present the Orange County Sheriff's department with a donation of \$550!



Amanda Seng **named** **BSA Officer**



Amanda Seng, Compliance Analyst, Springs Valley Bank & Trust Company, recently completed the BSA/AML Institute, a professional certification program, sponsored by the Community Banker University® and was named the Bank's BSA Officer.

To earn this certification, Amanda attended the recent ICBA BSA/AML Institute and successfully completed the certification examinations covering the fundamental concepts of BSA/AML regulations and their applications.

"I am honored to be named the Bank's BSA Officer. The opportunity to attend the BSA/AML Institute and receive the Certified BSA/AML Professional designation allows me to further contribute to my team and the Bank's success," said Amanda. "I am grateful to work at Springs Valley Bank & Trust, where employees are given opportunities like this to grow."

Amanda began her banking career with Springs Valley in 2021 as a Commercial Loan Processor. During this time, she has also served as an Adjunct Professor of Economics at Vincennes University Jasper Campus (VUJC).

A 2014 graduate of Northeast Dubois High School in Dubois, Indiana, Amanda continued her education at Western Kentucky University, earning a Bachelor of Science degree in Marketing and a Bachelor of Arts degree in Economics in 2018. She then received her

Master of Business Administration (MBA) in 2019 from Western Kentucky University. She currently resides in Dubois, Indiana, and is an active member of the St. Isidore Catholic Parish. In her free time, Amanda enjoys reading and spending time with her friends and family.

"Earning the Certified BSA/AML Professional designation demonstrates Amanda's commitment to becoming an expert in her field. Amanda is proving herself to be a vital member of the Springs Valley team. Being named BSA Officer recognizes her achievements and growth with the organization," said Diann Verkamp, Vice President & Risk Officer.

NOW HIRING

<https://www.svbt.bank/Careers.aspx>

If you would like to join the SVBT team, click here for available career opportunities.

Visit [svbt.bank](https://www.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.bank.

- **CUSTOMER SERVICE REPRESENTATIVE -**
Dubois County Banking Centers
- **CUSTOMER SERVICE REPRESENTATIVE -**
Washington Banking Center

- **MARKETING SPECIALIST -**
Jasper Main Street Banking Center



**HAVE
A FEW
MINUTES?**

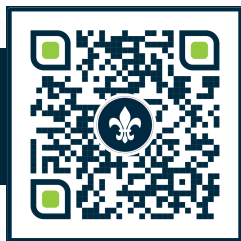


**WE WANT
YOUR
FEEDBACK**

**HELP SPRINGS VALLEY
IMPROVE YOUR BANKING**

At Springs Valley, we're committed to making your banking experience the best it can be—and we need your input! This quick survey is your chance to share what you love and what we can improve. Your feedback helps us tailor our services to better meet your needs. Thank you for helping us grow together!

**Scan this QR code to
complete the survey.*



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

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*Third party fees for internet, messaging, or data plans may apply



Scan this QR code to Open an Account Online Today!¹
Or, open your account online at svbt.bank!



ADVENTURE AWAITS

LET SPRINGS VALLEY GUIDE THE WAY

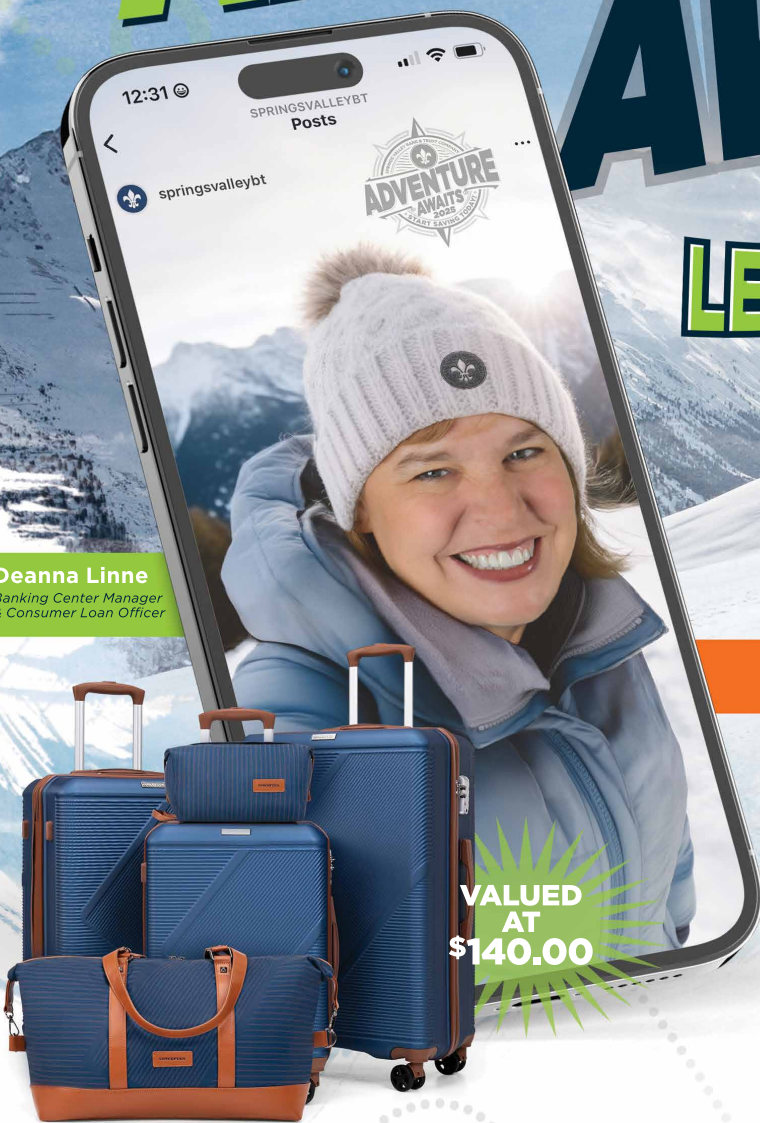
Open any Springs Valley **eZChecking**² account by Saturday,

March 29, 2025,

and be entered into a drawing for a

5 Piece Luggage Set¹

Deanna Linne
Banking Center Manager
& Consumer Loan Officer



VALUED AT \$140.00

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



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¹No purchase necessary to win (need not be present to win). Entrants of drawings must be 18 years of age or older. Limit one entry per person per drawing. Entries accepted starting Thursday, January 2, 2025, at 8:30 a.m. (EST) and will end on Saturday, March 29, 2025 ("Giveaway Period"), at 1:00 p.m. (EST). The Sponsor's clock will be the official timekeeper for the Giveaway. Drawing will be held on Wednesday, April 2, 2025. One (1) 5-Piece Luggage Set will be awarded at each Banking Center. The verifiable retail value of the prize is \$140.00. No substitution or transfer of prize permitted. Official Terms & Conditions available upon request or by visiting svbt.bank/checking. Ask us for details. Bank rules and regulations may apply. To request a mail-in entry form, eMail marketing@svbt.bank or call 800.843.4947. Conception is not a sponsor of, nor affiliated with this Giveaway. ²Minimum opening deposit of \$50.00 required. Some fees and conditions may apply. ³Third party fees for internet, messaging, or data plans may apply.