

Fall 2019  
Volume 29, Issue 4

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Current Membership

**1,307**

Welcome  
to all of our  
newest Lion's  
Pride members!

Next Movie Day

Thursday, November 7, 2019

Coffee & Donuts – 8:30

Door Prizes – 9:00

Movies Begin – 9:15

Movie Line 507-454-9213

Call beginning Monday, November 4,  
to hear the two movie choices.

Questions about the  
Lion's Pride program?

Call 507-454-8800 or visit  
WNBfinancial.com

Like Us On  
**facebook** 

Member  
**FDIC**



# LION'S PRIDE

## News & Notes

We're pleased to announce that David Hoover, WNB Financial Vice President and Senior Wealth Advisor, recently earned the Chartered Financial Analyst designation from the CFA Institute.



"This extraordinary accomplishment is considered the gold standard of financial designations," said Jack Richter, WNB Financial President & CEO. "I speak for all of our coworkers when I say we're proud of David and appreciate the time and effort he put into earning this tremendous achievement. We are fortunate to have him on the WNB Team."

CFA® designation is the highest distinction in the investment management profession, and David passed three levels of exams to achieve it. The credential is held by only 150,000 elite professionals worldwide who have a strong understanding of advanced investment analysis and real-world portfolio management skills.

David also holds the title of CERTIFIED FINANCIAL PLANNER™ and is a member of the WNB Financial Wealth Management Department. He works with individuals, business owners, trusts, and foundations to help accomplish immediate and long-term financial goals, including retirement planning, business succession, estate planning, and educational planning.

Our Wealth Management Department is located at our historic Downtown Winona Office, 204 Main Street. Please call 507-454-8800 for more information or to schedule an appointment.

# For Your Information

## Keeping 'Solo Agers' Happier and Safer

*Article provided by Liz Weston, Nerd Wallet*

Retirement coach Sara Zeff Geber visited several Northern California assisted living facilities to interview solo agers – people, either single or coupled, who don't have children to help them as they grow older. At many facilities, she couldn't find any. That puzzled her until she realized that adult children are often the ones pushing the move into long-term care facilities.

"Who is it that gets mom or dad to move out of the two-story, single-family home?" says Geber, founder of *LifeEncore coaching service* in Santa Rosa, California. "The kids badger and cajole."

Many people won't have children to look after them as they age, either because they didn't have kids or the ones they have aren't available or reliable. Without that help, they face greater risks of isolation, financial exploitation, malnutrition and other ills, says Geber, author of *Essential Retirement Planning for Solo Agers*. Who will let them know when it's time to stop driving? Who will notice signs of physical or cognitive decline and find appropriate help? Who will pay their bills, vet their financial advisors and monitor their bank accounts? Who will hire and supervise caretakers or research nursing facilities when they can no longer care for themselves?

Thinking about these realities is hard but necessary, especially for the baby boomers in or approaching retirement, Geber says. The rate of childlessness doubled with the boomers, with 20% of women ages 40 to 44 being childless in 2005 compared to about 12% in 1986, when the first boomers hit their 40s, according to Pew Research Center. (The childless rate had declined to 15% by 2014.)

"Solo agers need to be thinking about how to stay safe and happy and satisfied with their life and connected throughout their life," she says.

### **Step 1: Build a community**

People who don't expand their social networks can find themselves isolated and lonely as friends die or move closer to their grand kids. Strengthening ties with relatives and making new friends, particularly younger ones, can counteract that trend. So can cultivating relationships with neighbors, coffee shop buddies and other acquaintances. A 2014 study found people with more of these weak tie relationships reported being happier.

### **Step 2: Choose your home carefully**

Your current home may not be the ideal place to grow older, especially if you won't have many opportunities to socialize after you stop driving. But not everyone wants or can afford 55-plus developments, assisted living or continuing care retirement communities, which require residents to be healthy when they move in but then offer skilled nursing or long-term care to those who need it.

Some communities have organized villages, which are nonprofit associations typically created and staffed by residents of a neighborhood to provide services such as transportation and access to vetted service providers. Co-housing, where people build clusters of homes around shared spaces that encourage interaction, is another model available in some cities.

Or you could look for naturally occurring retirement communities where residents socialize and informally look out for each other. These communities can crop up in a variety of locations, including apartment houses, condos, mobile home parks and even tight knit neighborhoods of single-family homes. Other possibilities include sharing a place with other solo agers – Golden Girls style – or renting a room to a younger person.

### **Step 3: Enlist or hire your future guardians**

Estate planning attorneys recommend all adults have documents in place that allow someone else to make decisions should they become incapacitated. These documents include powers of attorney for finances and for health care. (The medical power of attorney may also be called an advanced health care directive). Without this paperwork, solo agers could become wards of the court with strangers making decisions for them, Geber says.

Finding someone trustworthy to take over can be a challenge. A responsible younger friend or relative may be one option. In California and Arizona, people can hire licensed fiduciaries for this role, Geber says. Other states don't have licensing for fiduciaries, she says, but people may be able to contract with professional guardians. An estate planning attorney or financial planner may be able to put you in touch with the appropriate professional.

Geber urges solo agers to take care of these tasks without delay. A health crisis or other disaster could upend their lives and they won't have an adult child to help sort things out.

"The biggest problem I see for solo agers and all baby boomers is the denial of what aging can bring," Geber says. "Open your eyes, do some planning."

<https://www.nerdwallet.com/article/finance/keeping-solo-agers-happier-and-safer>

# Angel Chicken

Submitted by Judy Theis Full-Time Teller



## Ingredients:

- 4 to 6 boneless chicken breasts
- 1/4 cup butter (melted)
- 1/2 cup dry white wine or chicken broth
- 1/2 cup onion and chive cream cheese (softened)
- 10 3/4 oz. can cream of mushroom soup
- 1 oz. package Italian salad dressing mix
- 1 lb. package angel hair pasta
- Garnish: snipped fresh chives (optional)

## Directions

- 1.) Place chicken in a slow cooker.
- 2.) Combine butter, wine or broth, cream cheese, soup, and salad dressing mix and pour over the chicken in the slow cooker.
- 3.) Cover and cook on low setting for 4 to 5 hours. Use a meat thermometer to ensure chicken isn't overcooked.
- 4.) Cook pasta according to package directions; drain.
- 5.) Spoon chicken mixture over hot pasta; sprinkle with chives.

## Cook Time

4-5 hours

## Sudoku puzzle!

		6	8		5		9	
			6			8	4	3
	1			9	4			
2		7				6		
3								5
		1				3		4
			7	5			6	
6	2	9			8			
	8		9		6	1		

2019 Lion's Pride  
Movie Day  
Thursday,  
November 7

507-454-9213

Wondering what movies will play for an upcoming Lion's Pride Movie Day? Give our **Movie Line** a call to find out! Call on the Monday before a Movie Day to hear the two choices. Remember, you do not have to sign-up. Just show up and bring a friend!

# Thanks for banking with us! Have you had the chance to meet...



**Name:** Conn Walters, Loan Officer, Wabasha Office.

**Family:** Wife, Monica; daughter, Maddie; son, Jack.

**Hobbies:** I enjoy spending time with my wife, taking our 3 dogs hiking in the summer, and snowshoeing in the winter.

**Community Involvement:** President, Wabasha Rotary; Member, Wabasha Port Authority; Member, Wabasha-Kellogg Scholarship Foundation.

**Ask me about:** Business loans for your new or existing business. I can help with loans for commercial real estate, business equipment and inventory, and operating lines of credit.

**Name:** Brian Cossette, Controller, Downtown Winona Office.

**Family:** Wife, Allie; daughter, Audie; and expecting another daughter in late September.

**Hobbies:** Golfing, kayaking, softball, kickball, grilling, and spending time with family and friends.

**Community Involvement:** Bank-sponsored community events.

**Ask me about:** Financial statements, ICS & CDARs account products, and CD rates.



**Name:** Bonnie Pehler, Deposit Operations Specialist, Downtown Winona Office.

**Family:** Husband, Mike; daughters Katie & Jessica, son-in-law Bill; son, Jason and daughter-in-law Rachael. Grandchildren; Wyatt, Lilliana, Wade, Carly, Avery and Lincoln.

**Hobbies:** Spending time with family and friends, traveling, flower gardening and riding trails on our side-by-side.

**Community Involvement:** Assisting with my grandchildren's school activities, and I'm looking forward to participating in Bank-sponsored community events.

**Ask Me About:** Your general account needs.



2018  
Totals

# Community PRIDE

## Getting involved



2018 Bears & Blankets Collection Drive

**2,211**  
Volunteer  
Hours

**36**  
employees

**91**  
local  
organizations

## Community giving

**Total Donated: \$377,914**



February 2018 Chili Cookoff

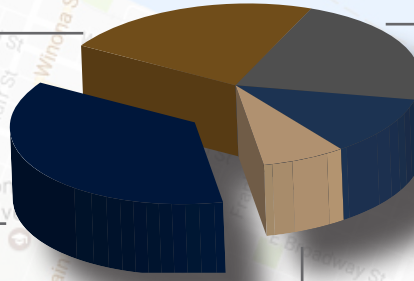
**22%**  
Community Service

**38%**  
Education & Youth Programs

**7%**  
Economic  
Development

**22%**  
Fine Arts & Culture

**11%**  
Health & Wellness



## Taking action

### 2018 WNB Financial Community PRIDE Award Winners

First  
Quarter  
Winner



Linda Jorde

Second  
Quarter  
Winner



Patrick Smock

Third  
Quarter  
Winner



Karen Ciszak

Fourth  
Quarter  
Winner



Erica Jerowski



2018 Live Well Winona Community Challenge



#TeamWNB



Prepared by Andrew Kieffer, Vice President, Financial Advisor

## *Four Types of Annuities Worth Knowing*

An annuity is a contractual arrangement with an insurer to exchange an up front premium for future (usually retirement) payments. Retirees then have a guaranteed\* income that isn't subject to stock market swings. If you would like to know how an annuity or one of your existing annuities can fit into your retirement plan, please call me at 507-454-9210.

### **1. Immediate annuities**

An immediate annuity is the easiest type of annuity for most people to understand, because in its most common form, it has very basic provisions. A typical fixed immediate annuity involves your making a lump-sum payment to an insurance company up front, in exchange for the right to receive payments from the insurer on a regular basis beginning immediately. You can structure an immediate annuity to pay for the rest of your life, for a fixed period of time, or for as long as you and another person you choose as a beneficiary are still living.

### **2. Deferred income annuities**

Unlike immediate annuities, deferred income annuities don't start making payments right away. In most other respects, though, they closely resemble immediate annuities. With a deferred income annuity, you pay a certain up front amount, and in exchange, the insurance company promises to pay you a certain amount once you reach the age specified in the annuity contract.

### **3. Fixed annuities**

A fixed annuity is an annuity whose value increases based on stated returns within the annuity contract. Typically, fixed annuities don't have payments begin right away and are therefore deferred annuities, but unlike a deferred income annuity, you retain the flexibility to choose if and when to start receiving payments from the insurance company under the contract.

Interest rates can be higher on fixed annuities than on bank CDs and other popular income investments, and they're also tax-deferred. Yet you have to be careful about whether you can get access to your money when you need it, along with any penalties and tax consequences that might follow. With surrender charges that can make it costly to tap into an annuity within the first several years, you need to look at the specific provisions of a fixed annuity to make sure you can access it.

### **4. Variable annuities**

Unlike a fixed annuity, a variable annuity's returns are tied to a certain market. Whether it's the stock market, the bond market, a combination of the two, or a more specific investment niche, variable annuities can give you exposure to a broad set of investments along with the protections that annuities provide. Specifically, variable annuities often come with guarantees of minimum amounts of income, withdrawable cash, or death benefits that can give them an advantage over ordinary stocks and bonds.

Like fixed annuities, variable annuities are tax-deferred, but the advantage of having a broader range of available investments appeals to many, as do the guarantees. Fees can be expensive, with both surrender charges limiting cashing out and ongoing annual fees for guarantees and mortality expenses eating into your total return.

\*Variable annuities are long-term investment alternatives designed for retirement purposes. Withdrawals of taxable amounts are subject to income tax, and if taken prior to age 59 ½, a 10% federal tax penalty may apply. Early withdrawals may be subject to withdrawal charges. Partial withdrawals may also reduce benefits available under the contract as well as the amount available upon a full surrender. An investment in the securities underlying variable annuities involves investment risk, including possible loss of principal. Your contract, when redeemed, may be worth more or less than the total amount invested. Past performance is no guarantee of future results.

<https://www.fool.com/retirement/general/2015/06/26/these-4-types-of-annuities-are-worth-knowing.aspx>

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## Financial and Estate Planning

Let's take some time this fall to review our estate and gift plans. Now that the weather is turning cooler and daylight hours are shorter, use some of that indoor time to review your will, trust, or other estate planning documents.

Your assets can be transferred on death by a will, trust, a beneficiary designation, or how you title the assets. We are available to discuss these different methods of transferring assets with you and your advisors.

In addition to transferring assets, you should consider a Power of Attorney and a Health Care Directive. You can appoint someone as your Power of Attorney to assist you with financial affairs for when you are not able to do so. A Health Care Directive lets your health care choices be known and appoints someone to carry them out for you.

If you have already taken care of these items, please review them to make sure they are current and nothing has changed. Also, talk with your family and friends to urge them to look into their planning issues.

If you have questions regarding how to go about getting an estate plan or how to update your plan, you may contact me at 507-454-9216 or any of the other Trust Officers in the Wealth Management Department at 507-454-4320.

## MARK YOUR CALENDAR

Monday, October 14	Columbus Day, WNB is OPEN
Saturday, October 26	WNB Halloween Trick-or-Treat Tour, Downtown Winona Office
Thursday, November 7	Lion's Pride Movie Day
November 29-December 16	WNB Bears & Blankets Collection Drive
Thursday, November 28	Thanksgiving Day, WNB is CLOSED
Tuesday, December 24	Christmas Eve, WNB is OPEN until NOON
Wednesday, December 25	Christmas Day, WNB is CLOSED
Thursday, December 26	Day after Christmas, WNB is OPEN
Tuesday, December 31	New Year's Eve, WNB is OPEN
Wednesday, January 1	New Year's Day, WNB is CLOSED

# Questions?

If you have any questions about any of the information within this newsletter, please reach out to our experts by calling 507-454-8800 or toll free at 1-800-546-4392.



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