

Summer 2022
Volume 32, Issue 3

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Did you know?

A bolt of lightning is
5 times hotter than
the sun.

Next Movie Day

Thursday, July 14, 2022
Coffee & Donuts – 8:30 a.m.
Door Prizes – 9:00 a.m.
Movies Begin – 9:15 a.m.

Movie Line 507-454-9213

Call beginning Monday, July 11,
to hear the two movie choices.

Questions about the Lion's Pride program?

Call 507-454-8800 or visit
WNBFinancial.com and click
Personal / 50 & Better Lion's Pride



Member
FDIC



LION'S PRIDE

News & Notes



Holmen Office Grand Opening

On June 14, we celebrated with a ribbon cutting by the La Crosse Area Chamber of Commerce and Holmen Business Association. Located at 1506 Cole Court in Holmen, our newest full-service office offers a full range of personal, mortgage, and business banking services, as well as financial advising. We're committed to the success of our customers and the communities we serve and look forward to continuing and expanding that commitment throughout the Coulee Region.

For Your Information

Reluctant to Retire? 3 Signs You're Ready

Article provided by Liz Weston, Nerdwallet

Retirement is often depicted as an endless, stress-free vacation. In reality, retirement requires some potentially stressful “paradigm shifts,” or fundamental changes in people’s approach to life, says CFP Barbara O’Neill, author of “Flipping a Switch: Your Guide To Happiness and Financial Security in Later Life.” Instead of earning a paycheck, for example, retirees have to create one from their savings and other resources. If something goes wrong – the furnace dies, or their investments don’t do well – they can’t just earn more money to make up for any shortfall. Those who have been diligent savers often struggle with the idea of spending their money in retirement. “It’s really emotional for people,” says CFP Janice Cackowski of Willoughby, Ohio. “They’re so used to seeing their account balances increase over the years and they find it really difficult to pull money out of their accounts.” Other fears — such as being afraid of becoming irrelevant or simply being bored — can cause people to postpone retirement, according to some financial planners. Gearig says some of her most successful clients, including business owners and top executives, have prioritized work to the point where they can’t imagine life without it. “Honestly, the biggest fear I see is, ‘What am I going to do with myself if I don’t go to work all day?’” Gearig says. Once you know what frightens you about retirement, you can begin to address those fears, financial planners say.

If your fears are financial, you can hire a fee-only financial planner to review your retirement plan. Choose a planner who is a fiduciary, which means they’re committed to putting your best interests first. Getting an expert review is a good idea in any case. The planner can help you maximize Social Security benefits, navigate Medicare or other health insurance options, decide the best way to take a pension, plan for possible long-term care, and figure out a sustainable withdrawal rate from your savings. “This will be your only retirement. It’s paramount that you get it right,” says Adam Wojtkowski, a CFP in Walpole, Massachusetts. Using sophisticated planning software, the advisor also can stress test your plan to see how it works in the event of a major market downturn, a surge in inflation, higher tax rates, or the premature death of you or your spouse, says CFP Shelly-Ann Eweka, senior director of financial planning strategy for finance company TIAA. CFP Michelle Gessner of Houston runs her clients’ plans through various combinations of events. Then she runs a “maximum spend” test to see how much money they can spend before the plan fails and they run short of money. “I’m really beating the heck out of these plans and then [clients] can see ‘Hey, look, it still works,’” Gessner says. “‘And if it still works, maybe I don’t have to be afraid anymore.’”

Many retirees struggle, at least at first, to find a sense of purpose and a structure for their days. Having a plan for how you’ll spend your time can help, says CFP Ian Weinberg of Woodbury, New York. That plan might include a bucket list of travel, and experiences you can start checking off. Or, you could create a pie chart or schedule of how you want to divide your time among various pursuits: hobbies, volunteering, physical fitness, family time, travel and so on. Retirement also can be unexpectedly lonely, especially if you’re single or your partner is still working. If your primary social interactions were with coworkers, you may need to find some new friends, says CFP Patti B. Black of Birmingham, Alabama. Black recommends checking out volunteer groups, clubs, and classes. You may need some time to prepare yourself mentally and emotionally for retirement. Just don’t let the preparation continue indefinitely, since the future is never guaranteed, Gearig points out.

“Just jump in and enjoy the ride,” Gearig says.

Tater Tot Hotdish



Yield: 6 servings

Ingredients:

- 1 bag frozen tater tots
- 1 lb. ground beef
- 1 small onion - diced
- 2 cups mixed vegetables - peas, corn, carrots
- 10 ½ oz. (1 can) cream of mushroom soup
- ½ cup sour cream
- ¼ cup milk
- ¼ teaspoon garlic powder
- Salt & pepper to taste
- 2 ½ cups cheddar cheese - shredded

Directions:

1. Preheat oven to 400 degrees and grease a 9 x 13 in. casserole dish.
2. Brown beef and diced onion over medium heat.
3. In a large bowl, mix soup, sour cream, milk, garlic powder, ½ cup cheese, and salt & pepper.
4. Mix beef, soup mixture, and mixed veggies in casserole dish. Layer tater tots on top and sprinkle cheese.
5. Cover and bake for 30 minutes. Remove foil and cook an additional 20 minutes.

Sudoku:

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

2022 Lion's Pride Movie Days

Thursday, July 14
Thursday, November 10

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 the Monday before a Movie Day to hear the two choices. Remember, you don't need to sign up. Just show up and bring a friend!

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



Name: Christopher Rand, VP and Trust Manager, Downtown Winona

Family: Married for 30 years to my wife Susan who works at the Quinnipiac University Medical School. Three sons: 29 year old looking at wedding rings, 25 year old with a patent pending, soon to be 23 year old just finished his first corporate tax season.

Hobbies: I'm a bit of a Foodie and love to pair things with wines, camping and hiking, and then there's always a good spy novel.

Community Involvement: Just moved from Connecticut, and would enjoy supporting youth programs in the community.

Ask me about: Family history regarding the first Congressional Medal of Honor recipient.

Name: Mary Galke, Deposit Operations Specialist, Winona

Family: Husband Justin; children James (22), Anne (20), and Cecilia (18); and pets Chata (parakeet), Zazu (green cheek conure), and Wednesday (rabbit).

Community Involvement: Friend of Will for the Great River Shakespeare Festival and volunteer at my church and children's school.

Hobbies: Anything Disney, watching movies, spending time with family, going to plays, and watching and reading news.

Ask me about: If you're going to Disney World and see me in town, I am always excited to give people tips to make their trip better!



Name: Michael Todd, Marketing Specialist, Downtown Winona

Family: I am the youngest of 3 boys, I have a niece and nephew, and expecting a second niece in August!

Hobbies: I love to make ceramics, play sports, and hike.

Community Involvement: I'm a member of the Winona Arts Center, the Winona Area Chamber of Commerce Young Professionals, and I enjoy volunteering for outdoor events.

Ask Me About: My time living and working in Rocky Mountain National Park.





WNB FINANCIAL
MORE THAN A BANK

Community PRIDE

2021
Totals

Getting involved

73
local
organizations

1,566
Volunteer
Hours

38
employees



Build Day with Habitat for Humanity Serving Winona County

Community giving

Total Donated: \$414,200

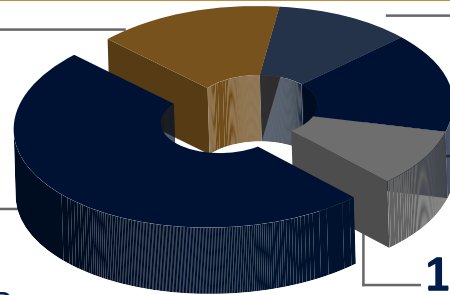
16%
Health & Wellness

52%
Education & Youth Programs

9%
Fine Arts & Culture

12%
Community Service

11%
Economic Development



Meal Packing for Wabasha Area Food Shelf

Taking action

2021 WNB Financial Community PRIDE Award Winners

1st
Quarter
Winner



Collene Fletcher
Winona Office

2nd
Quarter
Winner



Tara Tentis
Wabasha Office

3rd
Quarter
Winner



Rick Vaplon
Wabasha Office

4th
Quarter
Winner



Matt Becker
Winona Office



Backpack Donation to Holmen Viking Elementary School



Saint Mary's University Icebreaker
Sponsored by WNB Financial



Fed Keeps Pushing Rates Higher

Prepared by Andrew Kieffer, Vice President, Financial Advisor

Few investors should have been surprised when the Federal Reserve raised interest rates after its May meeting.

Throughout April, Fed Chair Jerome Powell and several Fed Governors talked about the need to keep raising short-term rates to help manage hot inflation. They suggested that a series of rate hikes throughout the summer may be necessary to cool prices.

What should have surprised investors was the reaction by the financial markets.

As the May meeting came to a close, markets cheered as traders expressed confidence the Fed would be able to guide the economy to a “soft landing” and avoid a recession. But in the days that followed, stock and bond market volatility picked up as the reality of higher interest rates started to settle in.

What’s next? Fed Governors have prepared us for higher short-term rates in the coming months. But some economists point out that the bond market has already done some of the work for the Fed, meaning traders have already pushed longer-term interest rates higher. For example, the yield on the 10-year Treasury has doubled this year.

We’re in a transition period with the economy. High inflation is forcing the Fed into a cycle of raising interest rates. It’s best to prepare for more volatility as the markets adjust to what’s ahead. Please reach out if you want some additional insight. We’ll be happy to share more information.

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**Investments are: • Not FDIC/NCUA insured • Not a deposit • Not insured by any government agency
• Not bank/credit union guaranteed • May lose value**

Submitted by Kurt Olson J.D. CFP®, Vice President, Trust Officer, Downtown Winona Office



Feel Confident About Your Estate Plan

Many people have an estate plan in place, which consists of a Last Will and Testament or a Trust that will dictate what happens to their assets upon their death. One very important consideration in drafting these documents is deciding who will have the authority to tend to these affairs after your death. In other words, who will collect your assets, pay your final expenses, and distribute your assets in accordance with the terms of your Will or Trust? In the case of a Will, this person is known as the Personal Representative. In the case of a Trust, this person is known as the Trustee.

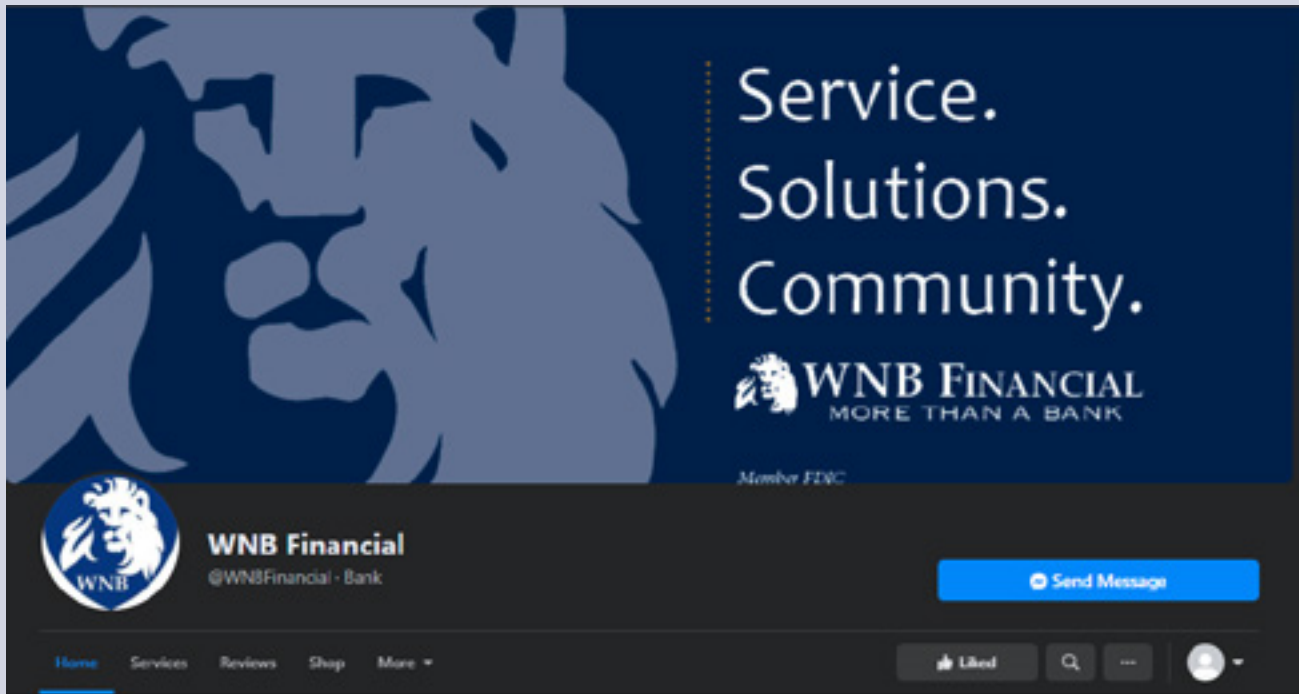
It's common to have your spouse serve in that capacity. It's also common to have one of your children serve in that capacity. Sometimes more than one child will serve as Co-Personal Representatives or Co-Trustees. If you are unmarried or don't have children, it's also common to have a close friend or relative serve in that capacity.

Many times the above options are not feasible or, for other reasons, are not good choices. Maybe your spouse is no longer able to adequately manage financial affairs. Maybe your children don't get along. Maybe you don't have anybody you deem trustworthy enough to take on such a task. Maybe you simply don't know anybody that you would feel comfortable asking to serve in such a capacity.

One solution to this conundrum is naming WNB Financial as your Personal Representative or Trustee. By doing so, you won't need to worry about whether your Personal Representative or Trustee is familiar with the rules and regulations of estate and Trust administration. You won't need to worry about whether your Personal Representative or Trustee has appropriate investment management expertise. You won't need to worry about saddling your family or friends with the responsibilities that come with being named as Personal Representative or Trustee.

We have a team of professionals with the knowledge and expertise to handle all aspects of Trust and estate administration. We are local, we are independent, and, as fiduciaries, we are obligated and committed to act in the best interests of all beneficiaries. You can feel confident about your estate plan with the peace of mind that comes from knowing our team can fully and fairly administer your Trust or estate. If you have any questions or would like to discuss the services offered by the Trust Department, please feel free to reach out to any of our trust officers at 507-454-4320.

Be sure to “Like” WNB Financial on Facebook to follow our news and notes!



Follow us on:



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