

# PB Connect

## Jeff Whitrock Nominated as Chairman to Saint Michael's Hospital Foundation



◀ LEFT TO RIGHT:  
Jeff Martin,  
Hospital President  
& Regional CEO  
of Ministry St.  
Michael's; Angie  
Heuck, Foundation  
Director; and Jeff  
Whitrock, Pioneer  
Bank President &  
CEO

Saint Michael's Foundation was established in 1989 with a mission to develop, manage and grant charitable support to meet the health care needs of our community. The Foundation encourages charitable contributions for programs and services to enhance the quality of health care services for the patients and families served by Ministry Saint Michael's Hospital and Ministry Medical Group. Saint Michael's Foundation Board of Directors provides leadership and direction for the organization.

**PB**

## Your Federal Benefits

Are you getting Social Security, VA or other federal benefits by paper check? You are required by the U.S. Department of the Treasury to switch to electronic payments by March 1, 2013.

The Treasury Department is phasing out paper check payments and requiring federal benefit recipients to get their money electronically. Choose to get your payments by direct deposit to a bank account or as a Treasury-recommended prepaid debit card.

**How to Make the Switch:** Your personal banker can help you! Otherwise, both options are available online at [www.GoDirect.org](http://www.GoDirect.org) or through the U.S. Treasury Electronic Payment Solution Center at 1-800-333-1795.

**PB**

### Holiday Hours:

Monday, Dec. 24 /Christmas Eve  
Closed at Noon

Tuesday, Dec. 25/Christmas  
Closed

Monday, Dec. 31/New Year's Eve  
Closed at 3 PM

Tuesday, Jan. 1/New Year's Day  
Closed

## Lifetime Service Award



Sally Furo  
Asst. VP and Lender

Sally Furo, our Assistant Vice-President and Lender, was honored by the Community Bankers of Wisconsin with the Lifetime Service Award. She received the award at their trade association's annual meeting in Wisconsin Dells which acknowledged 19 individuals who have dedicated between 30-50 years to their banks, customers and community.

In 2012 Sally celebrated 47 years with Pioneer.

With a vast knowledge in all that is Pioneer Bank, Sally has worked as a teller, bookkeeper, assistant cashier, branch manager, human resources, consumer loan underwriter and lender.

Sally lives and volunteers in the communities that the bank serves. Over the years, she's been involved in the annual Marshfield Mayor's Breakfast, the Mead Wildlife and Education Center, American Legion Post 468, Portage County June Dairy Day and St. Kilian's church.

Pioneer is grateful to have such a dedicated employee and good friend.

**PB**

# Pros and Cons of Cosigning a Loan or Credit Card



## A Message from Donna Johnson, Sr. Vice-President Lending

Credit can be hard to come by these days. Stricter regulations mean that most financial institutions take a closer look at a potential borrower's credit history and their ability to repay than they have in the recent past. One solution some consumers turn to is getting someone with better credit to cosign the loan or credit card. If someone approaches you to cosign for them, here are a few things to take into consideration before you sign on the dotted line:



Donna Johnson  
Sr. VP - Lending

### Cons:

The loan you cosign will appear on your credit report, so your credit score may go down if your debt ratio becomes too high. The debt becomes yours in every way, meaning if the person misses a payment, the lender or collection agency may come to you for payments. If the person defaults on the loan, you can be sued for the full amount of the loan plus collection fees, late fees, interest and attorney fees.

If neither of you can make the payments, the lender can repossess your belongings (such as a car or house) to cover the debt. Even if the person you cosigned for declares bankruptcy and discharges their responsibility to the debt, you as the co-signer are not protected and must still repay.

### Pros:

There are few circumstances where cosigning a loan or credit card can be a good idea. Cosigning allows you to help someone else obtain credit they would not otherwise have access to. One of the most common situations in which a loan or credit card is cosigned is a parent cosigning for their child. This is often for college loans or an emergency credit card. By cosigning your child's school loan, you may be able to get a more favorable interest rate than if your student signed alone.

Weigh your options carefully when deciding whether or not to cosign on a loan or credit card. No matter how much the other person needs the credit, make sure you make the right choice for *your* financial situation!

**PB**

## You're Invited

### Free Crop Insurance Presentation

Hosted By: Premier Insurance Solutions LLC and Pioneer Bank

Featured Speaker: Jenny Kilpatrick

**Tuesday, January 22, 2013 11 a.m. - 2 p.m.**

**Pioneer Bank in Auburndale (lower level)**

Lunch will be provided.

***R.S.V.P. by January 15 to Pam H. at 715-652-3734.***

### Lending Personnel Contact Information

Steve Brost, MLO #440414	Agribusiness Center	877-922-6524
Sally Furo, MLO #440415		715-457-6417 or 715-652-2105
Ryan Hackman, MLO #195022		715-652-2105 or 715-422-5900
Donna Johnson, MLO #440412		715-652-3709
Terry Johnson, MLO #440413	Agribusiness Center	877-922-6524
Michelle Kearns, MLO #440411		715-652-2105
Kim Mancl, MLO #440418		715-384-3142
Jeff Nyberg, MLO #440417		715-384-5117 or 715-384-0071

MLO = Mortgage Loan Originator

This newsletter does not constitute tax, legal accounting or other professional advice. Material in this publication is assembled from sources we believe to be reliable. Neither Pioneer Bank nor any other party shall be liable for loss or damages resulting from reliance upon or use of this material.



# Withdrawing Your Assets: Understanding RMDs

**W**hen it comes time to start withdrawing the money you've spent a lifetime accumulating in your retirement portfolio, you want to ensure that you make the right decisions. One that the government makes for you is requiring that you withdraw at least some of your funds annually, depending on the account type.



**Pioneer Investment Center**  
**Larry W. Nack, CFP®**  
**Investment Executive**

**715-486-2181**  
**888-986-2181**



This is known as a required minimum distribution, or RMD, and it must be taken from your non-Roth retirement accounts by April 1, starting the year after you turn age 70½, and by December 31 in subsequent years.

An RMD is generally determined using uniform life expectancy tables that take into consideration the account owner's and/or account beneficiary's age and marital status, as well as their account balance(s) as of December 31 of the year prior to the distribution year.

Here are some important considerations for those entering the "distribution phase" of their investing lives.

- **You can pick the account(s) you withdraw from ...** If you have more than one of the same type of retirement account -- such as multiple traditional IRAs -- you can either take individual RMDs from each account or aggregate your total account values and withdraw this amount from one account. As long as your total RMD value is withdrawn, you will have satisfied the IRS requirement.
- **... Unless they are two different types of accounts.** If you own more than one type of account, such as an IRA and an employer-sponsored plan account, you'll need to

calculate your RMD for both types of accounts separately and take the proper amount from each.

- **You may be able to defer if you're still working.** If you are still employed at age 70½, you may be able to defer taking RMDs from your employer-sponsored plan until after you retire. You'll need to check with your employer to see if this applies to you.
- **The penalties can be severe for failing to comply.** If you fail to take your full RMD, the IRS may assess an excise tax of up to 50% on the amount you should have withdrawn and you'll have to take the distribution.
- **Taxes are still due upon withdrawal.** You will probably face a full or partial tax bite for your distributions, depending on whether your traditional IRA was funded with nondeductible contributions. Note also that the amount you are required to withdraw may bump you up into a higher tax bracket.
- **You can donate your RMDs to charity.** IRA owners can donate up to \$100,000 of their annual distributions to qualified charities and have it count toward their RMD. If you've inherited an IRA, these donations are allowable as long as you are over age 70½.
- **Roth accounts are exempt.** If you own a Roth IRA or Roth 401(k), you don't need to take an RMD. However, note that any distributions taken from a Roth do not count toward your RMD amount and that restrictions apply to the beneficiaries of inherited Roth accounts.

*For More Information: Everything you need to know about retirement account RMDs can be found in IRS Publication 590 (<http://www.irs.gov/pub/irs-pdf/p590.pdf>), including the life expectancy tables you'll need to figure out your RMD amount. Your financial and tax professionals can also help you determine your RMD.*

*Source/Disclaimer: The information in this communication is not intended to be tax advice. Each individual's tax situation is different. You should consult with your tax professional to discuss your personal situation. ☐*

*This material was prepared for Larry Nack's use.*

*The financial consultants of Pioneer Investment Center are registered representatives with and Securities are offered through LPL Financial, Member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Pioneer Bank and Pioneer Investment Center are not registered broker/dealers and are not affiliated with LPL Financial.*

<b>Not FDIC Insured</b>	<b>No Bank Guarantee</b>	<b>May lose Value</b>
<b>Not a Deposit</b>	<b>Not Insured by Any Federal Government Agency</b>	

© 2012 S&P Capital IQ Financial Communications. All rights reserved.

# Tips to Strengthen Your Online Banking Security

## Creating a Secure Password for Online Banking

Choose a Password which is at least eight characters long and contains one upper and lower case letter, two numbers and one special character. **Passwords should never be correctly spelled words.**

1.) Change the words so they sound the same but are spelled wrong.  
Eighty80! →→→ Ateie80!

2.) Replace a letter with a number.  
surprisE6@ →→→ surpr2sE6@

Do NOT use the following:

- Your ID as your Password
- Birthdays
- Addresses or phone numbers
- Pet names
- Social security number
- License plate number
- Female names (without numbers or characters added)
- Repetitive characters (AAAA1111)
- Characters found in a common sequence (ABCD1234)
- Characters found in a specific sequence on the keyboard (ASDFGHJK)
- @ to replace the letter "A"
- 3 to replace the letter "E"
- ~ to replace the letter "N"
- ! or 1 to replace the letter "I"
- The same password you use for things like Facebook, email, Yahoo, etc. . .

**Never allow "Enter Password Automatically" or "Save Password" when given the option.**

## Creating Secure Questions & Answers for Password Self Reset

Create a simple question, then create an answer that doesn't match the question.

**Question:** What is my house number?

**Answer:** Golden Retriever

Or, do you have a favorite item or a code word you have memorized? Use that for your answer but create a question that doesn't relate. You will remember that you use a certain word for the answer even if it doesn't make sense.

**Never create a question with an answer that someone would easily know about you. Never use information you have shared on social media like Facebook!**

The Password Reset Question and Answer is not the same as your Challenge Questions.

## Choosing Challenge Questions

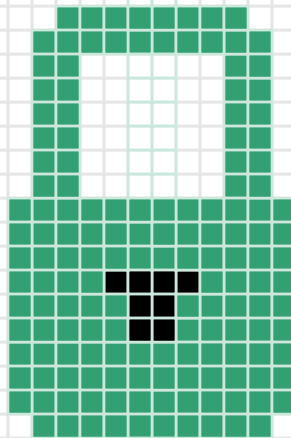
The option to choose your three Challenge Questions comes up within a month after you open your Online Banking.

Later, you may be asked to answer one or more of these questions if the security for Online Banking doesn't recognize you (for example, if you sign on from a different computer or the type of transaction you are

doing is not typical).

Do not choose questions that can be easily answered by others. Choose questions that only you would know the answer to.

**PB**



# Volunteering Winners



↑ Father Peter Raj from St. Kilian's church in Blenker received \$100 from our volunteer winner, Sally Furo. Sally is the council secretary for the finance and pastoral council meeting.

Our other volunteer winner. . .  
Chris Konrardy for the **Hewitt Area Recreational Department**



↑ Dr. Reverend Timothy Roser accepted \$100 on the behalf of St. Paul's Lutheran church in Junction City from our volunteer winner, Jill Solinsky. Jill is secretary of St. Paul's quarterly voters' meeting.

**W**ho makes an ideal employee to Pioneer Bank? Someone with a heartfelt desire to serve our communities. Thanks for pitching in along with your neighbors!

**PB**

# Pioneer Bank Welcomes Ryan M. Hackman

Ryan Hackman joined our staff in July of 2012. For the past five years he has worked in the financial industry, most recently in the role of Branch Manager in the Stevens Point/Plover area at a local lending institution. Prior to that, he had been in furniture sales for fourteen years.

Ryan grew up and attended schools in Wisconsin Rapids and currently resides in Port Edwards with his wife Heidi and five year old son, Mason. In his free time, Ryan enjoys spending time with his family, golfing and cheering on the Milwaukee Brewers and Green Bay Packers.



Ryan Hackman  
Mortgage and Consumer Lender

Primarily, Ryan will be working in the Auburndale and Wisconsin Rapids offices, providing personal one-on-one customer service with real estate mortgage, home equity and other consumer loan customers. For an appointment with Ryan, please call 1-800-326-4424.

**PB**

## Employee Recognition

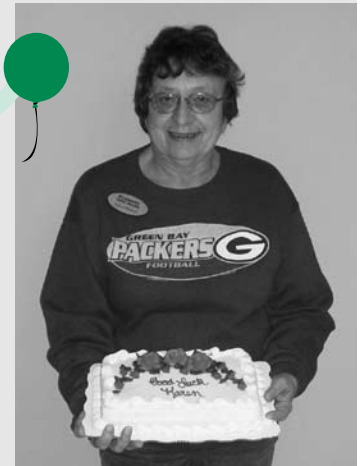


↑ Pam Schill receives service award at employee meeting

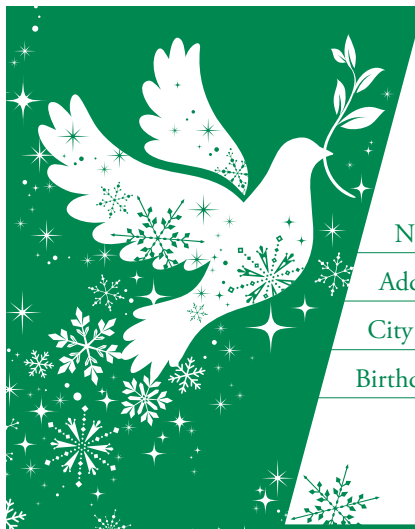
On Sept. 6, 2012, Pam Schill celebrated 35 years with Pioneer Bank. Pam began her career as a teller and now as VP of Retail Banking. Thank you for your loyal service & contribution to our success! **PB**

## Our Friend Retires

Our Pioneer Bank staff and Board of Directors wish the BEST to Karen Willson in her retirement, hoping it's filled with new and renewed joys. Karen has been dedicated to Pioneer Bank for 14 years and has retired as our Computer Processor. We will miss you! **PB**



↑ Karen Willson



## Holiday Drawing

Grand Prize - \$100 | 1<sup>st</sup> Prize - \$75 | 2<sup>nd</sup> Prize - \$50

Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_  
City & State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Birthdate: \_\_\_\_\_

Enter to win a prize by January 15, 2013.

Please mail to: Pioneer Bank, Attn: Jill Solinsky, P.O. Box 220, Auburndale, WI 54412