



Bank of Alma

Money Matters

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With Offices in Alma - Nelson - Pepin - Wabasha

Member FDIC

MARCH 2017



"I can take the shared ideas from 40 different stores, pull it all together and offer it as an experience here at Savvy."

— Savvy Owners, Mary & Bart Haake

Savvy "for style and value" is a women's fashion and home décor store in Stockholm, WI. Celebrating their 11th year, they opened in 2006 on the courtyard of the Bogus Creek Café & Bakery. Last year, space opened right on Highway 35, and they jumped at the opportunity to relocate.

Mary and Bart are 1987 Winona State graduates and have loved the area along the river ever since. When an opportunity arose while their family was still young, Bart, Mary, and their two boys moved to Pepin in 2002.

I asked how "Savvy" evolved. Bart explained that with Mary being a teacher, she has free time in the summer and always wanted to start a boutique. That, combined with his "day" job as a sales rep for companies such as Howard's Jewelry & Accessories, Grandco Sandals, Mellow World Handbags, and other apparel and boutique lines, gave them great options. His job allows him access to all this cool, fun, women's stuff, with much of it being Bart's own rep line. This has provided them a good buy price so Savvy can pass this value on to their customers. Bart is out every week selling to independent retailers, boutiques and gift shops, which are very advantageous for them and for us as customers of Savvy. Bart gets wind of neat things to carry, hot tips from other stores on items, and has many good sources for getting merchandise. He said, "One of our main goals is to be reasonably priced. We get most of our business from day-trippers during the tourist season but want to present good value to appeal to the local customer as well. I can take the shared ideas from 40 different stores, pull it all together and offer it as an experience here at Savvy."

If you haven't been to Savvy, you are missing out and need to take a scenic drive. They carry fashion jewelry of all kinds, clothing, scarves, home décor, footwear, handbags, hats, sunglasses, outdoor décor items and other innovative fashion accessories - just about anything a woman would want for herself and home. I asked Bart what he thought their number one seller was and he said, "The fashion jewelry. You will never go anywhere else and find more earrings or neck sets than at our store." Second to jewelry in popularity is their one-size-fits-most clothing, with items such as skirts, dresses, shawls, ponchos, cardigans, shirts and leggings. Savvy carries a lot of the layering items which are so popular, including the long extenders. A growing category in the fashion market that Savvy has been ramping up its selection on is hats - everything

from the fun baseball cap to the more formal type. Based on the variety I saw I'm pretty sure they have a style for every taste and look.

And home décor! Oh, how I wish I could have shopped. They have a lot of very unique items. Bart said, "We like to look for things that will pick up the colors many are using in their homes. We offer design-friendly items ranging from modern style to the cabin look being that we are on the lake. Our two biggest areas of home décor are table top and wall."

Savvy is constantly adding new items to their retail floor as he points to five unpacked boxes. "We are getting new things in all the time. You could come here every week and you will see something new. We don't get stale and are continually getting a flow of new things in. To make room and keep things fresh, we always have a sale area, and we are more than happy to have people come and shop our deals," Bart said. "We get so much new stuff in every season that we'd love it if our local customers came in for our off-season deals and cleaned us out to make room for it."

One of the big changes they've noticed is where their customers are coming from. It used to be mainly from the Twin Cities area. But they see more and more "local" areas supporting them, which is exactly what they are hoping for. They have been working hard to break the perception that Stockholm is expensive. Yes, Stockholm does offer high-end merchandise, but not everything is. The variety offered there is what has made the town such a popular shopping destination, with Savvy offering fun, neat stuff at reasonable prices. "We love having the locals come see us. Last fall, customers found that if they needed mittens, they could come to us and buy a higher quality pair for the same price as Walmart's general offering. You don't need to run to Eau Claire, Rochester or LaCrosse for great shopping. Value pricing is integral to our "Savvy for Style and Value" concept. We want to carry items and ideas that can't be found elsewhere. We offer a shopping experience with personal service that the big retailers can't offer. We are also fortunate to have high-quality help which is so important."

With the new location, they also changed their hours. This was the first winter they were open on weekends on a weather dependent basis and it was great for the local clientele. Ten years ago hardly any Stockholm businesses were open in winter, but now more and more of them are. The Stockholm businesses join together in their marketing efforts, which Bart says works well. "We put our dollars together and advertise the town. More punch for our marketing money collectively than any of us could do alone."

With Mary's fashion sense and Bart's connections, it puts them in a position to stay on top of and ahead of the latest fashion trends. As Bart works with the retailers he services, he's able to get ideas that help them make their store fun, innovative, and user-friendly. To reward their repeat customers, they offer a Savvy Shopper Card. Anyone that spends \$50 or more receives a card that is good for 10% off all future regular-priced items and never expires!

For now, they are open Friday, Saturday, and Sunday. And starting Memorial Day through October, they are open seven days a week. Facebook Savvy in Stockholm, WI, for updates or to see new arrival announcements. For more information call Bart at 715-495-1185.

Editor's note: As I said earlier, I wish I could have shopped and I can't wait to go back to do so. If you haven't been to Savvy or haven't been there lately, you need to take a scenic ride to Stockholm. I know you won't be disappointed. You are that local person they are looking to make a Savvy shopper!



Tips & Tidbits

Before you sign your tax return, verify that **the routing number and the account number are correct**. If they do not have your FULL account number, it could mean a problem if you are to receive your refund electronically.

Are you getting low on checks? Call us or drop off your re-order form and allow two weeks for your new supply of checks to arrive. Be sure to verify that the address is correct and no changes are required.

Do you lease a safe deposit box from us? If not, why not? For pennies a day you can have peace of mind that your important documents are safe. When you open a safe deposit box or if you already have one, be sure that you have someone on the box with you and you give them one of your keys.

Appointing a Power of Attorney (POA) is a good idea, but keep in mind that a **POA ceases upon death**. That means your POA can no longer get information on your account or transact business for you.

5 Year "Special" CD

\$5,000 Minimum To Open CD

Rate

2.00%

Annual Percentage Yield (APY)

2.00%

Interest will be credited annually. This rate effective as of 2/17/17. CD will automatically renew at 5 year rate & term. Penalty for early withdrawal. See us for terms and conditions.

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Mistakes to avoid when starting out

Many young adults will be graduating from college or technical school soon with hopes of entering the workforce. I'm sure you remember when you first started earning a regular paycheck. I don't know about you, but I wish I would have listened more and not taken the attitude of "I'm too young to think about that kind of stuff."

They said, "**Start Saving for Retirement.**" How does one think about saving for retirement when you're first starting out and have all those other wants and needs--right! Well, now I understand. That one mistake of not starting to save for retirement right away costs hundreds of thousands of dollars and can make the difference between retiring comfortably at 55, or needing to work another 5 or 10 years.

Living on Credit Cards. I was fortunate by my upbringing and that I started working at the bank as a high school senior. I learned early firsthand what bad credit could do to a person. It's so easy to not keep track of those credit card purchases. These days everyone probably needs a credit card, but you need to pay off your balance every month.

Also, not starting an **emergency fund** is a big mistake no matter what your age and it needs to be on everyone's financial agenda. It will probably come down to having to make a choice: do I "buy" this now, or do I "save" this money for an emergency later?

If you are entering the work force and have people wanting to give you sound financial advice, my suggestion is you listen — you are never too young (or too old) to think about financial stability!

Thank you, Sonja!

Bill Bosshard, President

Sonja Bautch completed over 30 years of service to the Bank of Alma and has chosen to retire from our Board of Directors. Sonja was a key person leading the transition from The American Bank to the Bank of Alma.

A jack of all trades and a master of most of them, she held a steady hand on the ship as we dealt with the chaos of the former bank closing and the reopening of the new bank in 1986. Not being from Alma, I relied on her for introductions and giving me the "lay of the land."

From one Switzer to another, thanks much!



Local Happenings

Alma

Congratulations to stylist Lisa Iberg on celebrating ten years of owning **Stylin on the River** and 25 years at Kathy's. We wish Lisa many more years in our business community. 608-685-4812.

We've been watching the recreation on the south end of town as **Dave Becker** transforms two new commercial spaces for spring unveiling, as well as three apartments, which will be available in the fall. **The Shanty on Main** is going to expand to the new areas. Owner Renae Vinton said, "The Shanty is excited to add these locations to the already fun Shanty on Main. We will start with the larger building and gradually add the new smaller space. Don't worry, the Coffee Wench and the Shanty are forever partners and will continue to bring you Sip & Shop weekends. The new spaces will be filled with more Simple, Sweet, Sophisticated styles for your home, and will be open two times a month with themed events." 612-251-3581. Facebook Urban Shanty

BNT Financial has moved to their new location at 200 North Main Street. Open Monday through Saturday. 608-685-4882.

According to **Alma Superintendent Sedlmayr**, "The schools' geothermal heating project is winding down. At this point, technicians are working on balancing all of the components of the system. Also at this point, the performance of the system has been good, both in providing heat for our building and demonstrating operational cost savings compared to our steam boiler system. Look for information from the school regarding an open house this spring to allow our patrons to come and see this new technology that has modernized our school."

SPASHA in the Emporium Building at 200 South Main welcomes stylist Morgan Mueller. Some of her services include: facials, makeup, roller sets, men's and women's cuts and styling and high/lowlights. Spray tanning is also available. Open Monday through Saturday. 608-685-3825.

Also available in the Emporium Building is a display of **Tell Cabinetry**, made by Dave Ness. Stop in and check it out.

Mark your calendar for **Alma Booster Club and Bel-Deres Spring Fling Craft-Vendor-Bake Sale**. Saturday, April 8th, 9 a.m.-3 p.m. at Alma Area Schools. For more information 714-307-1894.

We would like to congratulate the new owners of **Alma Marina and Great River Houseboats**, Dennis and Joan Benish. Chris Creighton, general manager, said, "Alma Marina is looking to offer any Alma resident and surrounding area residents a 5% discount on their pontoon rental when booking a cruise Monday



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through Thursday.” For more information on the rental fees, visit www.almamarina.net or call 608-685-3333.

Nelson

There is a new trail open for hiking and walking east of Highway 35 in Nelson. **Thrive! Park**, a public park consisting of over 25 acres in the Village of Nelson, was donated by Gary “Chris” Christopherson. The trails will take you along bluff side and back through the valley, with several trails that go to restored bluff and prairie areas. There are maps available at the entrance and more information is available on the Village’s website. Villageofnelson.org

Thank you to everyone who helped with the **new playground equipment at the Nelson Park**. Numerous community members volunteered their time to install the equipment, which was made possible through donations. This is a welcomed addition that the children will enjoy for years to come.

Did you notice the **new Christmas lights** in the village? Donations were made by local organizations and businesses and will be a great holiday addition for years to come.

Congratulations to the new owners of **The Stone Barn**, located outside of Nelson on County Rd KK. Owners Marcy, Matt, and Amber Smith, along with Anne Magratten, are looking forward to reopening for the season in May. They are open Friday, Saturday and Sunday from 5 to 9 p.m. The Stone Barn offers a quaint country setting with inside and outside seating. They serve delicious wood-fired pizza and provide a large selection of beverages. New is a unique wedding venue. Check out their website or call 715-673-4478.

Pepin

The Lake Pepin Campground and The Pepin Motel are expanding. They are adding 16 more rooms, with two of them being extended stay. The planned completion date is next month. The Campground is adding 20 camping sites, to be ready for the 2017 season. 715-442-2012 and a new website will be coming in April www.lakepepincampgroundandmotel.com

Be sure to check out the **Antique Future**. They feature functional art and furniture by Dan Prokosch and Sarah Smith, inspired by simpler times and the natural world, using old and new materials. They showcase artwork, jewelry, and needlework by local artists and craftsmen. You’ll find them on Highway 35 in Stockholm next to Lena’s Lucky Star. Open April through December. www.AFexperience.com

This summer watch for the reopening of the **Pepin Depot Museum**, located in the Pepin Park. For more details go to www.LauraIngallsPepin.com

Villa Bellezza Winery and Vineyards recently opened their new restaurant, **IL FORNO** (the Oven). Open year round, the restaurant is a warm and inviting space with counter ordering and to-your-table delivery. Part of the fun will be watching the food being prepared in the kitchen and dishes being fired in the wood-fired oven, which inspired the restaurant’s name. The menu features salads, Paninis, pasta dishes, wood fired pizzas made with house-made dough, and a special selection of entrees. Of course, Villa Bellezza wines are available by the glass or bottle. Open seven days a week at 11 a.m. and no reservations required.

Open invite by **Pepin Police Department** to a presentation on March 28th at 6 p.m. at the Pepin Village Hall on “Identity Theft: Protect & Prevent.” On March 29th at 9 a.m. another presentation will be given for business owners. The presentation will be done by Laura Fay, agency liaison for the Bureau of Consumer Protection. Mark your calendar now. It’s a great presentation open to all. 715-442-2461.

A celebration was held February 4th in honor of the **150th birthday of author Laura Ingalls Wilder**. Be sure to stop in during the museum’s open hours from mid-May through mid-

tober as they continue to celebrate. www.LauraIngallsPepin.com

Wabasha

The **Wabasha Public Library** is busy raising funds through donations and grants to expand the children and adult area due to the high demand. We wish them much success.

Visit www.wabasha.lib.mn.us or check them out on Facebook.

Hill’s Hardware is growing! Barry and Molly Hill, owners, along with George Hill, will be adding an extra 2,500 square feet by expanding into the area next door, enabling them to expand many of their existing lines plus add more. Hardware Hank has struck a deal with Office Depot, adding the ability of Hill’s to offer the same prices as the website offers, and you won’t have to pay for shipping on your office supplies. We are hoping all goes well for the Hills. 651-565-3835.

If you love to shop repurposed stores, you’ll love **Marla’s** in Wabasha. They are in the middle of moving across the street on Pembroke to the corner by Silver Star Saloon. They are shooting to reopen early March. It’s a fun place to shop. Facebook Marla’s on Main.

And after working up an appetite shopping at Marla’s, you can stop at the **Silver Star Saloon** for a burger and refreshment.

Employee News

We’re happy to have **Jacob Meyer** join our staff in Alma as a loan officer. Jake grew up in the Barron/Rice Lake area with family around La Crosse. He said in his free time, “I like to bowl and golf as they are challenging and require a certain mental aspect as well as skill. I enjoy riding my motorcycle, especially along the Mississippi. Great rides from spring to fall.” He also enjoys hunting and fishing and has a 3 ½-year-old daughter that likes to be outdoors as well. He added, “The staff at the bank is great to work with and has been very welcoming since I moved to Alma. I am looking forward to finding groups and organizations that I can become a part of.” Please stop in and welcome Jake to Alma!

We are pleased to announce that **Vicki Schultz** was elected to our Board of Directors and filled the position of her retired mother, Sonja Bautch. Vicki grew up in Alma and graduated from Alma High School, as did her two sons, and is the owner of Bautch Insurance Agency in Alma. Vicki said, “I am honored to have been asked to be a member of the Board of Directors for the Bank of Alma. I am looking forward to serving the bank, as well as the community.”

Five reasons to come to the Bank of Alma for all your loan needs

Whatever the reason whatever the season



Stop in and see Teresa in Nelson, Randy in Wabasha, Karen in Pepin, Jake and Heather in Alma.



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What lies ahead

Tim Wuebben & Brian Harris, SagePoint Financial, Inc.

The year 2016 likely will be remembered for the election of Donald Trump as the 45th president of the United States and for the Brexit vote. This year also saw the Fed raise interest rates for the first time since last December, noting that the labor market has continued to strengthen and that economic activity has been expanding at a moderate pace since midyear. While inflation remains below the Fed's target of 2.0%, the Committee expects inflation to rise to its target level over the medium term on the heels of anticipated improvements in energy and import prices and continued labor strengthening. Equities began the year hitting the skids as receding oil prices and a plummeting Chinese stock market pushed stock prices down and bond prices up. By midyear, equities had recovered, despite Great Britain's decision to exit the European Union. Following the results of the presidential election, stocks surged to new highs. Whether this trend continues in 2017 remains to be seen following President-elect Trump's first few months in office.

*Equities: The year didn't start off well for equities, but by the end of 2016 each of the indexes listed here posted year-over-year gains, some reaching all-time highs. The Dow recorded its best performance since 2013, gaining almost 13.5% from its 2015 closing value. Stocks weathered several financial crises, including China's economic downturn and the Brexit vote. The large-cap S&P 500 proved less volatile during the year, yet closed 2016 up almost 11.0%. The Russell 2000 proved to be the year's biggest gainer, soaring almost 20.0% over last year's closing value. Most of the gains in equities happened during the second half of the year as favorable corporate earnings, resurgent oil prices, and accelerating consumer income and spending encouraged investors to trade. Without a doubt, the presidential election proved to be a pivot point for the stock market as expectations of looser regulation, fiscal stimulus, and tax cuts fueled the market rally.

*Bonds: Volatility best describes the long-term bond market for 2016. Yields on 10-year Treasuries rose for the second straight year as prices fell. The yield on the benchmark 10-year Treasury note closed at 2.44%, up from its 2.26% yield at the close of 2015. During the early part of the year, bond prices rose as yields sunk below 1.40%. However, as investors saw a strengthening economy, higher inflation, and rising interest rates, a period of bond sales occurred, which peaked during the last quarter when the Treasury yield gained almost 0.85 percentage point, marking the largest quarterly gain since 1994. As the year came to a close, the Fed raised interest rates based on some favorable economic news, particularly on the labor front and expanding economic activity.

We welcome the opportunity to review your current situation and address any questions or concerns - 800-299-9079, 3626 East Ave. South, La Crosse, WI 54601- and are happy to visit with you in Alma as well.

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Upcoming 55 & Better Events

April 23 - The Buddy Holly Story at Palace Theater in WI Dells

May 17 - Annual Amish Shop 'Till You Drop

June 21 & 22 - Cash & Country Midwest Country Theater

August - Grease at Chanhassen

Details available in the bank & online as they become available.

CLIP & SAVE!

**We care about you ... come get checked out!
Cut and Save and Mark Your Calendar**

Friday, April 7, 2017

7:00 a.m. - 9:00 a.m.

Bank of Alma - Alma Office

FULL LIPID SCREENING

(Cholesterol/Triglycerides/HDL/LDL)

*** Blood Glucose * Blood Pressure**

\$20.00

- MUST FAST FOR 12 HOURS - Water Only -

We thank Saint Elizabeth's for conducting this screening.

The problem is getting worse-not better

The need to be vigilant about protecting your finances and your personal information is increasing, and you as a consumer need to become more proactive.

We had an incident right before Christmas where a skimmer device was put on at a pay at the pump gas station in our area, and counterfeit cards were being used all over the Twin Cities area. This forced us to be proactive and require you to use your pin number when using your debit card in all states. This is a security measure, as is using your credit card (vs. debit) for on-line and telephone purchases. There are other things you should know to protect yourself and here are a few.

If an offer sounds "too good to be true" it probably is fraud. Crooks will offer "opportunities" such as big prizes or lottery winnings for which you must pay taxes or some other type of fee upfront. Be very careful if someone tries to pressure you to make a quick decision, or if you are asked to send money or give them your account information before receiving anything in return.

Guard against scams involving fraudulent checks and requests to wire money or send a prepaid card. A stranger or unfamiliar company might send you a check for more than you are due and then instructs you to wire back the difference. The check is no doubt counterfeit, and you will be responsible for the losses.

Don't give out personal information to anyone unless you initiate the contact and you know the other party is reputable. Crooks will pretend to be from a legitimate company or a government agency and then ask you to confirm or update confidential information. Your bank or government agencies will not ask for personal details, such as bank information, social security numbers, and passwords. Presume that any such request by phone, text message, fax, e-mail or letter is fraudulent and DO NOT respond. I repeat - do NOT give them any information.

Shred any documents that contain personal information, such as bank and credit card statements.

Hopefully, you will never become a victim of fraud, but if you do, contact the Federal Trade Commission (FTC), file a police report and ask for a copy of the police report and/or report number.

Don't let your guard down when it comes to protecting your personal information and finances.

Bank of Alma: Your one-stop financial center Give Us A Call

Alma: 608-685-4461 Nelson: 715-673-4351
Pepin: 715-442-2311 Wabasha: 651-565-2627

— Money Matters —

If you have any questions or comments about the Bank of Alma's MONEY MATTERS, or suggestions for future articles, we'd enjoy hearing from you. Editor reserves the right to edit all articles for length and content.

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608-685-4461

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