

# The United DIFFERENCE

June 2018

Member FDIC



## A Message from the President

Congratulations to all our area high school and college graduates and to the UBI scholarship recipients across our market area school districts. May graduations and awarding our scholarships to deserving students makes us pause and realize how we all must be committed to teaching, learning, and improving every day.

Making sound financial decisions can be challenging. No doubt you've spent time trying to determine if you can afford that new car or house, planning for retirement, or simply analyzing your expenses. Our website has many tools to help you – just click on Calculators under the Resources tab. You can choose what topics you want to calculate and compare the outcomes using different variables. For example, the Loan Comparison calculator allows for three different loan scenarios with options for changing loan amounts, rates, and terms so you can compare the payment for each. I would suggest using the Home Budget and Net Worth calculators on an annual basis to stay focused on your goals. The Savings calculators are helpful to determine how much you need to save for retirement or how much time it will take to save a specific amount. Visit our website at [www.unitedbk.bank](http://www.unitedbk.bank).

For most people, saving for a down-payment to purchase that first home can be difficult. Thanks to the Iowa Legislature, a new state tax benefit was made available, beginning in 2018, for those saving to buy their first home or parents and grandparents who are helping someone save

for their first home. In July, United Bank of Iowa will begin offering a First Time Homebuyers Savings Account just for aspiring first time Iowa homebuyers. Look for more information on this account and other products for home ownership in this issue.

The American Bankers Association list of Top 100 Ag Banks in the USA at the end of 2017 has been released. For the 14th year United Bank of Iowa was recognized as Iowa's #1 Ag Bank based on ag loan volume. This ranking once again reflects our strong commitment to agriculture and the rural communities we serve.

In office news, we are looking forward to hosting a grand opening celebration at the new Glidden facility on Thursday, June 21. There will be good food, office tours, product specials, and even some prize drawings. At our Denison facility, the exterior facelift project is well underway with plans for completion in mid-summer. Plans are also being finalized to make our Kiron office handicap accessible and add a 24 hour ATM later this year. Regulatory approval has been granted for UBI to acquire the Marcus, Cleghorn, and Aurelia offices of First Trust and Savings Bank with the closing scheduled for August 17.

Thank you for your business.

Owen C. Bolte, President & CEO

### In This Issue:

- First Time Homebuyers Savings Account
- Advantage
- UBI Scholarships
- Emerald Club
- Last Will and Testament

## Grand Opening in Glidden



**JOIN US! JUNE 21 • 4:30-7:00**

- Enjoy burgers with all the trimmings
- Tour our state-of-the-art facility
- Register for prizes
- Visit with our staff

**United Bank of Iowa • 425 E 9th St. • Glidden**



# We're Your Resource For Home Loans

With rates on the rise, now may be the time to purchase or build that home you have been considering over the past few years. Yes, rates are a bit higher, however historically they remain quite low and buying or building a home is still very affordable. **Now is the time to act.**

## Why is United Bank of Iowa the Right Place For Your Home Loan?

- **Competitive rates.** We'll work with you to find the right rate and term for your situation.
- **Local loan decision making and servicing from a locally owned and managed bank.** You can make your payment to your local UBI office. Your local banker, that you know and trust, will be here to answer your questions.
- **A wide variety of products.** We offer a solution for everyone including long-term fixed rate loans, acreage loans, HELOCs (Home Equity Line of Credit), and a variety of in-house residential loan products.
- **You can count on us!** Our lenders have the knowledge and experience to help you get the best product and best rate for one of the biggest financial decisions you will make.

Our lenders are ready to help you! Stop in at any UBI location today.

**Coming July 1st!**

## First Time Homebuyer Savings Account

Buying your first home is very exciting and we are here to help you get started! With our First Time Homebuyers Savings Account, you can save for your down payment, receive tax benefits, and, best of all, you'll earn a higher rate than a regular savings account!

### Here's how it works:

- First time home buyers, and parents and grandparents of future new home owners, may open this new savings account to save money for a down payment to purchase a home. Home buyers re-entering the market, if they have not owned a home in the last three years, would also qualify.
- It may be an individual account or a joint account between a married couple filing a joint return.
- Amounts up to \$2,000 for individuals and up to \$4,000 for married tax payers filing a joint return may be deducted from the accountholder's income on their state tax return.
- The funds need to be used for eligible costs associated with a first-time home purchase within 10 years after the account is opened.
- The residence being purchased must be within the state of Iowa.

This is the perfect opportunity to get started on saving for your first home. Parents and grandparents – open this account and help the next generation purchase their first home, while getting a great rate and a tax benefit.

Contact your local UBI office today to learn more.





**“Control the things you can change, and know when to change the things you can control.”**

This phrase seems like a play on words or something Yogi

Berra would say. With all the headlines in the Mainstream Media, it's not surprising that more people are feeling more stress and anxiety in their lives now than in the past. The headlines that cause most individuals a little more excitement would be the fear of embargos and tariffs, discontinuing NAFTA, and rising interest rates. There is also, rising oil prices with the corn market lagging in price due to potential governmental changes in the ethanol industry. The outcome of not having a farm bill approved this year, and at times, unfavorable weather, can also be stressful.

With all these headlines, how does one overcome the obstacles and challenges in front of us? Just like anything in life, we need to take a step back, take a deep breath, and realize some things are not worth worrying about because we can't change them. Instead of stressing over things out of our control, focus on the things we can control and change. In your operation there are segments you can control and change when necessary.

One of the most common areas you control is the marketing of your grain and livestock. I wrote a previous article last year about marketing and not trying to hit the home run. It has been great hearing stories from our clients on how they have moved forward by taking control of opportunities on pricing 2017 grain inventories and forward pricing their 2018 crop. A year ago, the markets were not as favorable and some individuals were a little nervous to change their previous marketing ways or take control by pulling the trigger on a contract or marketing position.

Another area of control you can change would be additional off farm income and/or family living. I will be honest, everyone's family living and off farm income are different. Many successful producers understand these categories and have made a science controlling them to ensure proper balance between the farm operation and personal living.

A final area that pops up on the radar is equipment within the operation. People want to be profitable and want to use time efficiently especially with unpredictable weather patterns. However, controlling this area at times can be a struggle for some individuals. Many variables can go through your head when it comes to equipment. Do I purchase and depreciate it off in the first year and make payments for it over the next five years? Do I lease and then worry about the lease when the buyout comes due? Do I maintain with what I have and gamble on the repair bills? Or do I just limit my equipment line and minimize my debt exposure and have more custom farming done without any of the above worries?

The best part is that it doesn't matter too much what the media is saying; it only matters about changes you can make and control within your operation. If you are questioning a change or have an idea to improve your operation, feel free to stop by and visit with your local UBI lender. They will be more than ready to assist you with your questions or concerns.

I hope all of you have an enjoyable summer and wish all of our younger clients the best of luck at their county fairs.

Thank you for your business relationships and thank you for choosing United Bank of Iowa.

Jim Friel  
V.P. Regional Branch Manager  
Carroll Office



**Iowa's  
#1 Ag Bank  
14 years!**

**We're Committed to Agriculture!**

**Visit [unitedbk.bank](http://unitedbk.bank)**

Be sure to go to the *Agriculture* tab to check the weather, news and markets. This is a great resource designed with our ag customers in mind. Click on *What's Growing On* to keep up with what's new at UBI and what your lenders are doing in your community.



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Ida Grove, IA 51445

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|             |            |           |               |
|-------------|------------|-----------|---------------|
| Arthur      | Fort Dodge | Kiron     | Pierson       |
| Boone       | Galva      | Lake City | Pocahontas    |
| Carroll     | Glidden    | Lohrville | Rockwell City |
| Charter Oak | Harlan     | Moorhead  | Sac City      |
| Churdan     | Holstein   | Moville   | Schleswig     |
| Denison     | Ida Grove  | Odebolt   | Storm Lake    |
| Dunlap      | Kingsley   | Onawa     |               |

[www.unitedbk.bank](http://www.unitedbk.bank)

## UBI Scholarships

*Class of 2018*

We would like to congratulate all of the 2018 graduates. The following were recipients of a United Bank of Iowa scholarship:

Jacob Bartley, Harlan  
Connor Beeck, Charter Oak  
Jazlyn Beeck, Denison  
Katelyn Bettin, Lake View  
Shivani Bhatt, Fort Dodge  
Alyssa Bottorff, Fort Dodge  
Jake Burns, Lohrville  
Darin Carlson, Pierson  
Mitchell Clark, Lake City  
Shelby Cooper, Dunlap

Kurtis Countryman, Moville  
Trent Elbert, Pocahontas  
Jaxon Franken, Schaller  
Kurtis Krager, Ida Grove  
Charlie Minnehan, Churdan  
Jonathan Moorhead, Moorhead  
Lamer Mulgae, Storm Lake  
Andrew Olberding, Glidden  
Madison Onken, Glidden  
Ben Pardun, Denison

Macy Pitt, Blencoe  
Tiffany Poen, Lake City  
Katelyn Sander, Rockwell City  
Tanner Snyder, Storm Lake  
Justin Sparks, Glidden  
Michael Streed, Arthur  
Cassidy Stubbe, Glidden  
Emma Tunning, Coon Rapids  
Trent Wiederien, Glidden  
Carter Wittrock, Carroll

### PARTNERSHIP LOANS

We work with Iowa Student Loan<sup>®</sup> to offer supplemental private student loans to help you pay for college.<sup>1</sup>  
The Partnership Advance Education Loan<sup>®</sup>:

- Provides terms/conditions upfront, so you know what you're getting before you apply.
- Features fixed and variable interest rates.
- Make principal and interest payments, interest-only payments or defer payments while you attend school.
- Offers benefits such as an interest rate reduction and cosigner release.

**Go to [www.unitedbk.bank](http://www.unitedbk.bank) for more information.**

<sup>1</sup> United Bank of Iowa is compensated by Iowa Student Loan for the referral of Partnership Loan customers.





# the Emerald Club

THE  
EMERALD  
CLUB



**Wendy Lorenzen**

Emerald Club  
Coordinator

## August 1 or 2, 2018

### Choose Your Day • Mystery Trip

#### Please RSVP to any UBI office by June 15

We've traveled awhile it's time for a treat  
To get up and stretch just can't be beat.  
There may be rooms and perhaps a suite  
We will check it out, so bon appétit.

Our next venture takes us to see  
A symbol of Iowa so fine.  
We will see the history of our state  
It's one reason why we shine.

We hit the road again, how time does fly  
We find that our taste buds are a little dry.  
To quench our thirst and continue our tour  
We will learn how to be a connoisseur.

Our stomachs are full and a nap may be needed  
But we travel on to the next part of our tour.  
We all love hearing the news of the day  
Our next stop will please you, what more can we say.

One last stop will complete our day  
It's filled with animals set on display.  
What more can we tell you, what more to discover  
We all like these if you are an animal lover.

**\$135/person activities, lunch and transportation**

#### Pick up locations

August 1 - Odebolt, Ida Grove, Holstein, Arthur, Carroll

August 2 - Rockwell City, Lake City, Sac City, Glidden

## June 17 - 24, 2019

### Alaska the Beautiful

**Please attend one of the following Travel Shows to learn more about the trip and pricing.**

RSVP at which location you would like to attend.

#### Tuesday, August 14

Holstein office • 9:30 am

Ida Grove office • 1:30 pm

Lake City Library • 5:30 pm

#### Wednesday, August 15

Denison office • 1:30 pm

Carroll office • 5:30 pm

## The Best (Branson) Christmas Ever!

**November 27 - 30, 2018**

### Tuesday, November 27 (D)

Welcome aboard!

Welcome to Branson dinner.

Driving tour through a  
dazzling Christmas light  
display at the Branson Zoo.

**Overnight • Radisson Hotel  
Branson, MO**

### Wednesday, November 28 (B,D)

Highlights of Branson city tour  
with expert guide. Reserved  
seats for *Sampson* and behind  
the scenes tour of Sight  
and Sound Theatre. Italian  
style dinner at Florentina's  
Ristorante.

**Overnight • Radisson Hotel  
Branson, MO**

### Thursday, November 29 (B,D)

Reserved seats for *The Brett  
Family Morning Show* and the

B=Breakfast L = Lunch D=Dinner (Included in price)

*Presley's Country Christmas  
Jubilee* evening show. Enjoy  
a Showboat Branson Belle  
dinner cruise.

**Overnight • Radisson Hotel  
Branson, MO**

### Friday, November 30 (B)

Home to Iowa!

#### Pricing:

**\$949/person** double or twin  
(2 people sharing a room)

**\$1,149/person** single  
(room for 1 person)

**\$919/person** triple or quad  
(3-4 people per room with two beds)

**\$200** due at sign up

**Deadline August 27, 2018**

## September 2018

### Fall Supper

**September 18 • Denison • 5:30 pm • Catered meal**

*First United Methodist Church, 113 S. 14th St. • RSVP by September 14.*

### Fall Noon Luncheons

**September 19 • Carroll • Noon • Catered meal**

*Swan Lake Conservation Center, 22676 Swan Lake Dr. • RSVP by September 14.*

**September 20 • Ida Grove • Noon • Catered meal**

*St. Paul Lutheran Church, 100 7th St. • RSVP by September 17.*

**September 26 • Glidden • Noon • Catered meal**

*Kruger Shelter, 223 W 7th St. • RSVP by September 21.*

**September 27 • Rockwell City • Noon • Catered meal**

*Church of Christ, 805 Tonawanda • RSVP by September 24.*

## October 3, 2018 • 1:00

**Free Movie Day (Club Members, no children)**

*Crawford County Cinema IV • Denison*

REMINDER: We reserve the right to make itinerary and pick-up location changes.  
Members can invite a guest to any event or trip except the annual luncheon.

**Cancellation Policy:** Trip cost is not refundable unless a person is available to take your place or we are able to get a refund from the supplier.





# Last Will and Testament

## Q: WHAT IS A LAST WILL AND TESTAMENT?

**A:** It is a legal document that allows you to say who should get your property when you die. It also gives you the opportunity to say who you want to be in charge of settling your Estate and who you want to serve as guardians of your minor children. It gives you the opportunity to protect any money or property you give to minor children and/or other beneficiaries who are not good candidates to receive an inheritance outright; via creation of a testamentary trust.

## Q: CAN I CHANGE MY WILL AFTER I SIGN IT?

**A:** You can change or revoke your Last Will and Testament as often as you like. Here's two ways: 1) prepare an entirely new Will, revoking the old one, 2) prepare an amendment, called a codicil, that must be written, dated, signed by you and have it attested by two independent witnesses; just like the original Will. The codicil and existing Will must be kept together.

## Q: WHAT HAPPENS IF I DIE WITHOUT A WILL?

**A:** If you die without a Will, you are said to have died intestate. In that case, the laws of the state will control the settlement of your Estate and the distribution of your probate property. The laws governing intestate estates are designed to pay your outstanding debts at the time of your death, pay the cost to administer and settle your Estate, and distribute the remaining probate property to your next of kin.

If there is no Will to let people know what you wanted done with your property, the state will guess at what you want done. There are other considerations as well. If you have minor children, the state will appoint a guardian and the court may not look for the same qualities in a guardian as you would. The state will also appoint an administrator; someone to settle your Estate. Again, it might not be who you would have chosen.

All things considered, it is never a good idea to die without a Last Will and Testament.

## Q: HOW MUCH MONEY DO I NEED TO JUSTIFY A WILL?

**A:** A Will is important no matter how much money you have. A Will insures that your money and property are distributed to your beneficiaries. It is also the only way to designate guardians for your minor children and name who should handle your final affairs and settle your Estate.

## Q: WHERE SHOULD I STORE MY WILL?

**A:** Your Will should be stored in a safe place – one that is free from potential fire, smoke, water damage and possibility of theft. A fire-proof safe at home is a good place, however, be sure that trusted family members, your attorney, or your executor know the combination to the safe or where you keep the key. Some people like to keep the original Will with their attorney for safekeeping.

## Q: WHAT ELSE SHOULD I DO WHEN MY WILL IS DONE?

**A:** First, discuss the fact that you have a Will with family members or loved ones. There are certain people in your life that need to know what to do in the event of your death or incapacity, so they should be told what plans you've made and where to find the necessary documents.

Second, decide whether to inform your loved ones of what your plan entails. This can be a touchy subject – some don't have a problem telling everyone who gets what, others don't want to tell anyone. Most professionals believe it's better to tell people what you've done so there won't be any surprises, but it's a personal choice. Finally, it is advisable to review your Will every couple of years in case laws have changed or your family structure has changed; marriage, divorce, new children, etc.

## Q: WHERE SHOULD I STORE MY BURIAL PREFERENCES?

**A:** Never in a safe deposit box, as most times those are not opened until AFTER the funeral is over. If you have requested to be cremated, or perhaps certain music or readings be read at the funeral, etc; leave those instructions with someone who knows to act upon them immediately after your death. Possibly leave it with the funeral home of your choosing, a close family member or close friend.

## Our Trust Department is here for **YOU**

Whether you have questions on your Will, need an Executor for your Estate, or need a Trust to manage your assets short-term or long-term, we are here to help.

We have a very active Trust Department ready to guide you to the right trust service customized just for you. You can enjoy the peace of mind knowing your bank will always be here. Contact any United Bank of Iowa office if we can be of service to you.