



**FIRST BANK  
OF MANHATTAN**

**News**



**FIRST BANK  
OF NEW LENOX**

A BRANCH OF FIRST BANK OF MANHATTAN

Oct. 2018  
Edition 5 - Fall



**Manhattan**

550 W. North St.  
Manhattan, IL 60442  
**815.478.4611**



**Manhattan**

230 S. State St.  
Manhattan, IL 60442  
**815.478.4611**



**New Lenox**

836 Laraway Rd.  
New Lenox, IL 60451  
**815.462.9201**

## A Word from Our President, John Kramer

As a community bank we believe that customer service and community service go hand in hand. Each year our officers and employees devote hundreds of hours supporting community and nonprofit organizations. Helping our communities be better places to live, work and raise families is part of our mission. We understand that stronger communities are good places to grow our business.

I talk to people nearly every day about our community and our bank. When I am asked what makes us successful I first think about the strength of the communities we serve. There are few communities in the entire Chicago area that are experiencing the level of new home construction that we are. This is a vivid statement of confidence those buyers are making. They are making a long term investment when choosing where they are going to live and raise their families. We're proud of our communities and we know you are too.

## IRAs and Required Minimum Distributions

2018 is quickly coming to a close and there are certain tasks that we need to complete before the end of the year. If you are an IRA account owner and over 70 ½ years old, the IRS requires you to take a Required Minimum Distribution from your account each year.

### What are Required Minimum Distributions?

Required Minimum Distributions (RMDs) are minimum amounts that a retirement plan account owner must withdraw annually starting with the year that he or she reaches 70 ½ years of age. Your required minimum distribution is the minimum amount you must withdraw from your account each year. You generally have to start taking withdrawals from your IRA, SEP IRA, SIMPLE IRA, or retirement plan account when you reach age 70½. Roth IRAs do not require minimum withdrawals until after the death of the account owner.

- You can withdraw more than the minimum required amount.
- Your withdrawals will be included in your taxable income.

Retirement plan participants and IRA owners, including owners of SEP IRAs and SIMPLE IRAs, are responsible for taking the correct amount of RMDs on time every year from their accounts, or they may face stiff penalties for failure to take RMDs.

### Can an account owner just take a RMD from one account instead of separately from each account?

An IRA owner must calculate the RMD separately for each IRA account that he or she owns, but can withdraw the total amount from one or more of the IRAs.

If you have not taken your RMD for 2018, please call us at 815-478-4611 to schedule an appointment with an IRA Specialist.

**877.719.BANK (2265)**  
**24-hour**  
**bank-by-phone**  
[www.fnbmanhattan.com](http://www.fnbmanhattan.com)



## Synonyms for SAVINGS

R M P I E V T Y Y R U S N Q F  
 Q A S A E S A T J E D J D D S O  
 C C H N B D G H G P T Y R D S O  
 M C G F Z S G R N C P L T K T O Y  
 T U C S Z K E R I Q Y A P O T  
 B M Y D W B T L C N Y S I C I  
 U U D N H K S N N H R R N K R U  
 E L C U S O E U Z O E A V S U  
 J A B F M S N D P S O K U E A C E  
 M T G R S K V O E P M T S V E S  
 N I I C T G G R O F L M S T I S  
 E O C C E B V L O H D L F Y M N X  
 H N D H S E H O H J K J E G S  
 D P U A S D W O Z G V I N S D  
 S Q M O A C A P I T A L T P X

ACCUMULATION  
 FUNDS  
 SAVINGS  
 INVESTMENT  
 NESTEGG  
 SECURITY  
 RESERVES  
 SUPPLY  
 STOCK  
 CAPITAL  
 ASSETS  
 EARNINGS  
 POOL



Did you know that First Bank of Manhattan can transition your Super Saver Account into an IRA when you get older??  
 An IRA (Individual Retirement Account) is a type of savings account that is designed to help you save for retirement!

## As Home Values Rise, So Can the Equity in Your Home

With the hectic summer schedules behind us and the end of the year approaching, fall is a great time to complete your home improvement projects. Whether you look forward to entertaining on your new outdoor patio with fire pit during the cool autumn evenings or would like to host the Holidays in your new kitchen, the First Bank of Manhattan / First Bank of New Lenox would like to help that dream become a reality. Our home equity loans and lines of credit allow you to use the equity in your home to complete those home improvement projects you have been putting off. With home values on the rise, one of our loan officers would be happy to help determine the lendable equity in your home. You can then borrow against this equity with your home as collateral to:

- Remodel Your Kitchen
- Finish Your Basement
- Build on an Addition
- Consolidate Debt
- Take a Dream Vacation

Our experienced lending team in Manhattan at our North Street location and in New Lenox are available to walk you through the process of turning your house into your dream home. Call today to schedule an appointment. In Manhattan call 815-478-4611 and in New Lenox call 815-462-9201.

## Labor Day Parade



## First Bank of Manhattan - First Bank of New Lenox

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24-hour bank-by-phone

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## Bank and Community Events

**Oct. 27** First Bank of Manhattan and First Bank of New Lenox are hosting a Halloween Event at all 3 of their locations.

8:30 am-9:30 am-230 S. State St. Manhattan, IL.

10:00 am-12:00 pm -550 W. North St. Manhattan, IL.

10:00 am-12:00 pm-836 Laraway Rd. New Lenox, IL.

For more information, please contact us at 815-478-4611.

**Oct. 27** New Lenox Chamber of Commerce is hosting their annual Halloween Fest in the Village Commons.

1:30 pm-3:30 pm

For more information, check out

[www.newlenoxchamber.com](http://www.newlenoxchamber.com)

**Nov. 11** First Bank of Manhattan at 550 W North and First Bank of New Lenox are open on Veteran's Day from **9:00 am - 1:00 pm**.

**Nov. 22** First Bank of Manhattan and First Bank of New Lenox are closed in observance of Thanksgiving.

**Dec. 7** New Lenox Chamber of Commerce is hosting their annual Jingle & Mingle Holiday Party.

5:30 pm-7:30 pm

For more information, check out

[www.newlenoxchamber.com](http://www.newlenoxchamber.com)

**Dec. 8** First Bank of Manhattan and First Bank of New Lenox are hosting a Santa Event at all 3 of their locations.

8:30 am-9:30 am-230 S. State St. Manhattan, IL.

10:00 am-11:30 am-550 W. North St. Manhattan, IL.

12:30 pm-2:00 pm-836 Laraway Rd. New Lenox, IL.

For more information, please contact us at 815-478-4611.

**Dec. 24** First Bank of Manhattan and First Bank of New Lenox are closing at 12:00 pm in observance of Christmas Eve.

**Dec. 25** First Bank of Manhattan and First Bank of New Lenox are closed in observance of Christmas Day.

**Dec. 31** First Bank of Manhattan lobbies are closing at 12:00 pm and the drive up at 550 W North St. only is closing at 3:00 pm in observance of New Year's Eve.

First Bank of New Lenox is closing at 2:00 pm in observance of New Year's Eve.

**Jan. 1** First Bank of Manhattan and First Bank of New Lenox are closed in observance of New Year's Day.