



Center Grove Orchard 2024

IN THIS EDITION

Estate Planning with Trusts • Fraud Seminar
Card Management & Real Time Alerts
New Year Scams • First Point Escapes

YOUR PRIVATE BANKING TEAM



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FINANCIAL MANAGEMENT & TRUST SERVICES

Estate Planning with Trusts

Estate planning is a crucial process that ensures your assets are distributed according to your wishes, and your loved ones are taken care of after your passing. Trusts are versatile tools used in estate planning that cater to various needs and objectives. Here are some examples.

Testamentary Trusts, created through a Will, come into effect upon the grantor's death and help manage and distribute assets according to specific conditions. **Living Trusts**, established during the grantor's lifetime offer flexibility and can help avoid the lengthy probate process, ensuring a smooth transfer of assets to beneficiaries. **Living Trusts** are sometimes called **Revocable Trusts** and can be modified or revoked as circumstances change. **Irrevocable Trusts**, on the other hand, cannot be modified, however, they can offer protection against creditors and help reduce estate taxes by removing assets from the grantor's taxable estate.

Beyond these, there are also other types of trusts tailored to meet specific objectives. **Special Needs Trusts** are designed to provide for a disabled beneficiary without jeopardizing their eligibility for government assistance programs. **Charitable Trusts** allow individuals to support their favorite causes while setting aside assets for nonprofit organizations. **Generation-Skipping Trusts** allow for the transfer of assets to grandchildren or later generations, bypassing the intermediate generation and potentially reducing estate taxes.

Managing assets in a trust involves several key responsibilities to ensure that the trust operates smoothly and according to the grantor's wishes. Here is an overview of the process:

Identification and Safeguarding of Assets: The trustee first identifies all assets that are part of the trust. This can include real estate, stocks, bonds, bank accounts, and personal property. The trustee then takes steps to safeguard these assets, which might involve transferring titles, securing physical assets, and ensuring proper insurance coverage.

Administration and Maintenance: The trustee oversees the day-to-day management of the trust assets. This includes making investment decisions, handling income and expenses, maintaining accurate records, and preparing financial statements. The trustee must also ensure that any distributions to beneficiaries are made according to the terms of the trust.

Compliance and Reporting: The trustee is responsible for ensuring that the trust complies with all legal and tax obligations. This involves filing any required tax returns, keeping detailed records of all transactions, and providing regular reports to the beneficiaries. If the trust is subject to court jurisdiction, then annual court reports must also be filed. Compliance with the terms of the trust is critical, as the trustee must act in the best interest of the beneficiaries and adhere to fiduciary standards.

By following these steps, a trustee ensures that the assets within the trust are managed effectively, preserving their value, and fulfilling the grantor's intentions. This meticulous process requires a combination of financial understanding, legal knowledge, and diligent record-keeping.

First National Bank provides exceptional fiduciary services, offering peace of mind in managing these various types of trusts. As a trusted fiduciary, the Bank ensures that all legal and financial responsibilities are managed with utmost diligence and expertise. Their dedicated team of professionals offers comprehensive management of trust assets, tailored to meet the unique needs of each client. By choosing First National Bank, clients can rest assured that their estate planning and fiduciary needs are in capable hands, providing both stability and security for their financial legacy.

Give us a call today to set up an appointment to discuss your questions.

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SEMINAR

FRAUD & SCAM PROTECTION

Learn about recent scams and how to protect yourself and respond to fraud!

TUESDAY, FEBRUARY 25 | 2 – 3:30 PM

First National Bank – 405 5th St, Ames

Please RSVP by February 11

THURSDAY, FEBRUARY 27 | 9:30 – 11 AM

Ankeny Kirkendall Public Library
1250 SW District Dr, Ankeny (Meeting room A)

Please RSVP by February 11

PRESENTED BY:

Amy Mesenbrink

*Vice President & Cashier
First National Bank*

Kyle Hauswirth

*IT Security Engineer &
Information Security Officer
Ames National Corporation*

DIGITAL BANKING TOOLS

Card Management & Real Time Alerts



Card Management

Card Management is a FREE feature of First National Bank's Online and Mobile Banking that gives you more control over managing your debit card.

Popular Cash Management Features:

- Receive email alerts based on criteria that you set.
- Toggle cards on or off if you suspect fraud is happening or your card is lost.
- See debit card transaction insights.
- Report a lost/stolen card.
- Set travel plans.
- Add your card to a Digital Wallet.

In Online Banking, click on the "Account Management" tab and choose "Card Management." In Mobile Banking, you can select it from the "Manage" tab.

Real-Time Alerts through Online/Mobile Banking

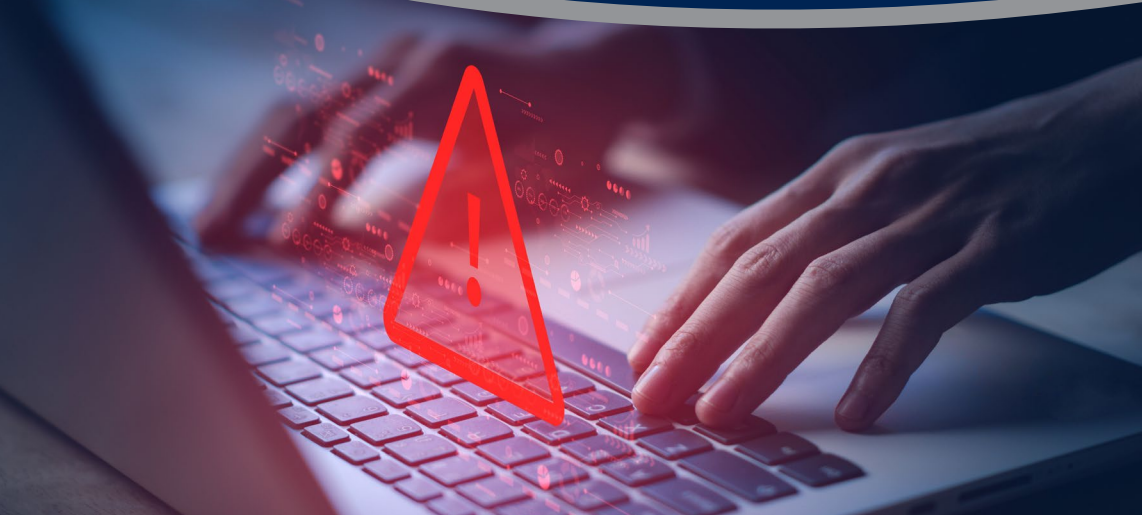
Your Alerts, Your Way! We are excited to announce Alerts & Notifications that keep you informed about your account in real-time.

- Set up over 30 alerts to choose from (depending on what bank services you use).
- Receive notifications as soon as activity occurs.
- Choose text alerts, email alerts, or both.
- Get alerts about your account balance, deposits, checks, withdrawals, transfers, loan activity, and certificates of deposit.
- Receive an alert if your balance reaches (or falls below) a threshold that you set.
- Stay updated with due dates for loans.

In Online Banking, click on the "Account Management" tab and choose "Alerts & Notifications." In Mobile Banking, you can select it from the "Manage" tab.

For more information, contact your Private Banker.

SERVICE HIGHLIGHTS



Practice Cyber Safety for the New Year

'Tis the Year to be Cybersecure

As the New Year approaches, cybercriminals ramp up their attacks hoping to catch consumers off guard. This year, however, their attacks may be aided by AI and more difficult to spot. The Iowa Banker's Association has collected best practices and common scams to be aware of. Share this information with your friends and family to help them and stay safe. In this case, more knowledge equals better security, and that's a gift everyone can use.

General New Year Awareness Tips

- **Treat Every Email and Advertisement with Suspicion.** Don't respond to unsolicited emails that ask you to click on a link or download an app to access a deal. Rather than clicking on a link from an email or text, go directly to the site of the company purportedly offering the deal. Watch out for spelling errors or incorrect grammar on email or text as these are typical red flags that help identify bogus content.
- **Is it too Good to be True?** Look out for huge discounts on New Year's specials, especially on social media posts or unfamiliar websites. These types of scams will impersonate major brands or nonexistent retailers to entice you with great deals for products you'll never receive.

- **Steer Clear of Wi-Fi Woes.** Avoid conducting any business online (making a purchase, donating, accessing password-protected sites) while using a public Wi-Fi network unless you employ a virtual private network (VPN).
- **Avoid Peculiar Payment Methods.** Any time you are prompted to make a purchase or donation by wire transfer, cryptocurrency or gift card, it's a scam.

Trending Scams

- **Charity Scams:** Bogus charities exploit seasonal goodwill via fake websites, door-to-door solicitations and telemarketing. Pushy charity telemarketers could be an indicator that they are imposters. Legitimate charities will accept your donations on your timeline. Be sure to do your research before you donate.
- **Credit Card Decline Scams:** It's always a great idea to pay by credit card because you can dispute charges and limit the damage if the transaction was fraudulent. However, this new scam declines your credit card then asks for a second card. You'll be charged for purchases on both cards. If your purchase declines initially — and you believe it should not — don't provide a second card, contact the card issuer of the initial card instead.
- **Delivery Scams:** During the New Year season, people are buying online. Beware of phishing emails from fraudsters posing as UPS, FedEx, U.S. Postal Service (USPS), or U.S. Customs and Border Protection. They also send messages (SMS/MMS), so be wary of content on your phone as well.
- **Gift Card Scams:** Criminals steal the numbers off gift cards from a rack in a busy grocery store or big box retailer. Once you load money onto the card, it gets siphoned off. Buy gifts cards online, instead of from a retail rack, where the cards can be tampered with. When receiving a gift card as a present, register it if that's an option, and use it sooner rather than later.
- **Porch Pirates:** With New Year shopping and shipping comes package theft. In 2023, an estimated 3 in 4 Americans experienced package poaching. To outsmart porch pirates, retrieve a package as soon as it arrives. Have the sender require a signature, if possible. Also consider picking up your package somewhere else, such as shipping to your nearest store or your workplace.

If you have any scam concerns, contact your Private Banker.

2025 Travel Opportunities

British Landscapes – September 8 - 20, 2025 *(Just a few spots available)*

Embark on an enchanting journey through the British landscapes, where each day unfolds with new adventures and stunning scenery. Explore quaint villages, immerse yourself in rich history, and cruise along peaceful waters. Whether discovering iconic landmarks like Buckingham Palace and Edinburgh Castle or enjoying serene boat rides, this trip offers a perfect blend of historical exploration and natural beauty.



Rhine River 2024



TICKETS AVAILABLE

UPCOMING EVENTS

- February 25 Ames: Fraud & Scam Protection Seminar
- February 25 Ankeny: Fraud & Scam Protection Seminar

THEATER TICKETS

A First Point benefit is the opportunity to purchase tickets for shows at these local theaters. Secure great seats while saving time and processing fees* by contacting your Private Banker.

STEPHENS AUDITORIUM

1900 Center Drive, Ames

Contact your Private Banker for ticket price and availability.

- February 7 Barjche 25
- February 8 Voces8
- February 13 Dancing with The Stars
- February 28 YAMATO is a Japanese Taiko
- March 29 Dirty Dancing in Concert

* Not all processing fees are eligible for discounts

DES MOINES COMMUNITY PLAYHOUSE

831 42nd Street, Des Moines

Contact your Private Banker for ticket price and availability.

- January 17 – February 2 Diary of a Wimpy Kid



Please bring your printed or electronic tickets to present upon arrival for theater shows.



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AMES, IOWA 50010

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PAID
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Private Banking
Facebook group.**

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