

BANK NOTES

Fourth Quarter 2015



Mark Your Calendars!

Christmas Eve

Thursday, December 24

Bank Closes at Noon

Christmas Day

Friday, December 25

Bank Closed

New Year's Eve

Thursday, December 31

Bank Closes at 3:00

New Year's Day

Friday, January 1

Bank Closed

A word from our President...

Hello Everyone,

As you may know, The Bank of New Glarus® and Sugar River Bank Branches is launching our new website in mid-December. We are so excited about the new website, and have been working hard to make it the best customer experience possible.

In addition to a new look, our website will also be migrating to the more secure .bank URL, effectively making our new web address: www.thebankofnewglarus.bank. According to the American Bankers Association, “.BANK is a trusted, verified, more secure and easily identifiable location on the internet for the global banking community.” This switch will allow us to give both your information and our information greater levels of protection from cyber-crime. With these changes in sight, we look forward to a more efficient and secure 2016.

In closing, I would like to take the opportunity to wish you and your families a very safe and happy holiday season from all of us here at The Bank of New Glarus® and Sugar River Bank Branches.



*Ron Schaaf
President/CEO*

Sincerely,



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BNG Mobile
Banking App

What Is the Difference Between a Traditional IRA and a Roth IRA?

There are some key differences between these two types of individual retirement accounts (IRAs). While the contribution limits are the same for both, each has its own specific rules and potential benefits (see table below).

It's important to review both types of vehicles and plan your IRA strategy carefully. No matter which type you choose, make the most of your IRA by contributing to it regularly.

	Traditional IRA	Roth IRA
Contribution limits?	For 2015, the maximum contribution is \$5,500 (\$6,500 for those aged 50 and older). Amounts are indexed annually for inflation.	For 2015, the maximum contribution is \$5,500 (\$6,500 for those aged 50 and older). Amounts are indexed annually for inflation.
Contributions made with pre-tax or after-tax dollars?	Pre-tax or after-tax.	After-tax only.
Contributions tax deductible?	Yes, if the account holder does not already participate in an employer-sponsored retirement plan. Otherwise, the account holder must earn under the income thresholds set by the IRS. For 2015, a full deduction is allowed for single filers who earn less than \$61,000 and joint-filing married couples who earn less than \$98,000. Partial deductions are allowed for single filers earning between \$61,000 and \$71,000, and joint-filing married couples earning between \$98,000 and \$118,000.	No, Roth IRA contributions are not tax deductible.
Tax-free distributions?	Not allowed. Distributions from a traditional IRA are taxed as ordinary income.*	Allowed, provided the account owner is at least age 59½ and has held the account for at least 5 years.*
Required minimum distributions (RMDs) after age 70½?	Yes, traditional IRAs are subject to RMDs, which require account holders to take annual distributions from the account after age 70½.	Not required.
Contributions after age 70½?	Not allowed.	Allowed, provided the account holder has earned income.
Types of investments allowed?	A wide variety of options (including mutual funds, stocks, bonds, CDs, and ETFs), depending on the financial institution.	A wide variety of options (including mutual funds, stocks, bonds, CDs, and ETFs), depending on the financial institution.

*Distributions made prior to age 59½ may be subject to a 10% additional federal tax.

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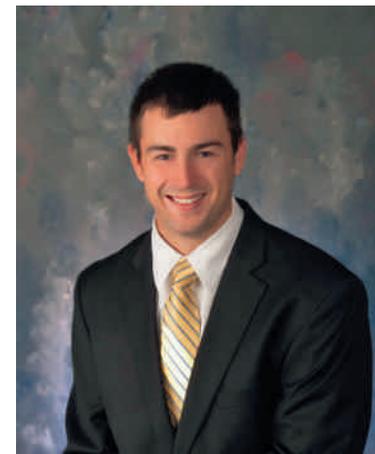


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Serving You & Your Community since 1893.

Feeding the Hungry

We donated over 300 lbs of food in our November Food Drive, and raised close to \$1,500 in monetary donations. The donations were split between the Green County Inter-Church Food Pantry in Monroe, the Green Cares Food Pantry in Monticello, and the Belleville Food Pantry. Thank you to everyone who donated again this year. We look forward to running this drive again next Fall.



Congratulations!



Congratulations to Joe Klein on his promotion to Senior Vice President of Commercial Lending. Joe has lived and been in community banking in Monroe for 26 years, and brings a wealth of knowledge and skill to our organization. He was hired as a Vice President of Commercial Lending in 2009, and was instrumental in opening our Monroe branch office. Outside of work, Joe is very involved in the community including serving as a board member for several community organizations. Best wishes in your new role, Joe!



Congratulations to Sharon Wedig on her promotion to Branch Manager of our Sugar River Bank - Monroe Branch. Sharon has been with the bank since January of 2006, when she was hired as a lender. She has plenty of banking experience, including bookkeeping, customer service, lending, and personal banking. When she's not working, Sharon enjoys gardening, her dogs, cheering on the Packers, and most of all, spending time with her children and grandson. Good luck in your new role, Sharon!



Congratulations to Jance Marty, on his promotion to Senior Vice President of Residential Lending. In his new role, Jance will be responsible for managing the residential lending group across the organization. Jance has been lending since 2001, and joined our team in 2008. Outside of work, Jance enjoys watching his kids play sports and fishing with his wife. He also serves as Treasurer and is a Board Member for the New Glarus Youth Basketball Association. Best of luck in your new role, Jance!

Sign up for Text Banking Mobile Alerts Today!

1. Log in to Mobile Banking, go to Text Banking, Add Alert.

2. Choose which account(s) you would like to receive alerts on.

3. Choose the Alert Type(s) you wish to receive as well as the days and times you wish to receive them

Consumer Column

Review your Retirement Savings with these tips from the Wisconsin Bankers Association:

Give Your Retirement Savings Plan a Check-Up

You opened an IRA or 401k account shortly after joining the workforce. You've contributed regularly, a percentage of every paycheck going toward that nest egg... but you haven't touched it since. Saving for retirement is not a "set it and forget it" endeavor. It is a process that requires periodic re-evaluation and adjustments. Here are a few questions to consider when you stop to give your retirement savings plan a check-up.

How much am I saving?

Experts recommend saving 10 percent of your annual income towards retirement for the first decade of your career. After that, increase your contributions to 15 percent of your annual income. To

calculate if you're on track, there are three general benchmarks: 1) by age 35, you should have the equivalent of your annual income in savings; 2) by age 45, aim to have three times your current annual salary saved up; and 3) in your final years in the workforce, you should have at least eight times your final salary in your nest egg.

How much risk am I taking on?

Another danger of never adjusting your retirement plan is that you could end up losing a big chunk of it. Typically, the younger you are, the riskier the investments in your retirement portfolio. This is because the potential for higher returns outweighs the risk of losing money because you have enough time to make up any losses prior to retiring. As you get closer to exiting the workforce, that balance shifts. Talk with your plan administrator and reassess your risk tolerance every 10 years to ensure that

you're not taking on more than is advisable for your situation.

What will I owe Uncle Sam?

Finally, when evaluating the state of your retirement plan, be sure to factor in your current tax bracket as well as the bracket you expect to be in when you retire. If you're in a lower bracket now, make larger contributions to any Roth accounts you have, since with that type of account the tax is taken out as you pay in. With traditional retirement accounts, taxes are paid when you withdraw. Roth accounts are especially valuable to younger workers, as they are more likely to climb into higher tax brackets as they age, meaning they would owe more in taxes on the same amount of money later in life.

If you're still not sure where you are with your retirement savings, or want to learn how you can start saving more, talk to your banker or financial advisor about your options.



The Bank of New Glarus[®] and Sugar River Bank Branches

www.thebankofnewglarus.bank



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