



From the President's Desk

Insights from Rushville State Bank's President and CEO Gregg Roegge

It seems like everything we see, say and do for the past three months has to do with COVID-19. I was determined not to mention the pandemic in this article, but it is impossible to ignore the consequences of COVID-19 during the first half of 2020: local schools closed to students, no high school prom, no graduation ceremonies, no church, no little league, no fair, no swimming, no haircuts...the list goes on and on. Sounds terrible, right? Not necessarily.

I never cease to be amazed by the support and generosity of our community. During this crisis, the people of Schuyler County have pulled together, supporting our fellow citizens and local businesses more than ever. We have a great community with outstanding amenities, and I look forward to the day when we can once again support our local businesses by dining-in at a local restaurant, going to a movie at the Princess Theatre, and attending a play at the Phoenix Opera House. I am also fortunate to be able to

come to work every day with a great group of people who care about each other and our community.

On a sad note, we lost a co-worker earlier this month with the passing of Denine Cox. Denine was not just our teammate and friend, she was a member of our Rushville State Bank family and will be dearly missed.

**– Gregg Roegge,
President & CEO**



Our lobby has officially reopened to serve you.

For the safety of our staff and most vulnerable customers, we ask that you continue to utilize our drive-thru, mobile and online banking services whenever possible. Also, check with us on our current lobby hours before your visit. **Thank you!**

In Memoriam ~ Remembering Our Friend and Colleague, Denine Cox

In June, the Rushville State Bank family lost a beloved friend and colleague. Denine Cox was an employee of Rushville State Bank for 38 years, working mainly in our data processing department from the time she left Rushville High School.

Over the past years Denine has battled various forms of cancer and unless you knew that, you would never know she had anything wrong. She came to work everyday and generally only missed work on the day of a treatment and came back with a smile the next day. Her positive attitude in the face of adversity was unique and something we could all strive to do better.

Our prayers are with Denine's family. We will miss our co-worker and friend.



Friendship, Adventure and Fun: Join the Premier Club!

Rushville State Bank's Premier Club is a special club designed to meet the needs of Rushville State Bank customers who are 55 and over.

In addition to exciting travel opportunities, Premier Club members also enjoy a number of other benefits, including checking accounts with no service charges, discounts on personalized checks and safe deposit boxes, free estate planning consultations and portfolio analyses, and much more.

To qualify, you need only to be 55 years of age or older and have at least \$10,000 in total deposits with Rushville State Bank. Contact us today to learn more and to apply for membership.



Use Debit Card Management Services On Your Next Trip

Summer is travel season. Whether you're planning to take a trip across the state or around the world, our Debit Card Management Services make it easy for you to keep tabs on your account where ever you are.

Debit Card Management Services are available to customers enrolled in Online or Mobile Banking. These services allow you to temporarily increase your debit card spending limit, change your PIN number, turn your card on or off, submit travel plans and more. These services are available to all card holders. You may need to request to add cards for other family members to your online account.

We encourage all customers to notify us of travel plans so that we may better monitor your debit card usage to prevent fraud and unauthorized purchases.

CBAI Announces State Scholarship Winners

As part of Rushville State Bank's annual Scholarship program, we forward the winning essays from our local contest on to the Community Bankers Association of Illinois (CBAI) for consideration in their state-wide scholarship program.

We are pleased to announce that three of our four local essays were selected for State-Wide recognition from the two hundred and forty-six essays that were submitted to CBAI. These were the only three essays selected from Group 6 of CBAI.

Collin Shelts's essay was awarded \$1,000 as a CBAI Group 6 winner. Collin plans to attend the University of Illinois to pursue a degree in Animal Science.

The scholarship essay submitted by Ethan Eskridge was awarded \$500 as an additional CBAI Group 6 winner. Ethan plans to attend Culver-Stockton College and pursue a degree in Exercise Science.

The scholarship essay submitted by Morgan Smith



From left: Ethan Eskridge, Collin Shelts, and Rushville State Bank CBAI Scholarship Coordinator Nancy Peak

was given an Honorary Mention by the committee. Morgan plans to attend the University of Alabama and to obtain a Masters' in Business degree.

Congratulations to Collin, Ethan, and Morgan on their winning essays. We wish them the best in the future!

Prepare for Your Family's Financial Future with Rushville State Bank's

Trust and Farm Management

The wealthy have long used trusts for asset protection, but trusts can also play a critical role in the financial lives of people at other income levels. The only certainties in life are death and taxes. Trusts can help ensure that your assets pass to your heirs or beneficiaries with a minimum of hassle, maximum privacy, and possible tax savings.

Rushville State Bank offers the only fully staffed, full-service Trust Department based in Schuyler County. In addition, we offer full-service Farm Management services to take care of all aspects of your farm operation and financial administration.

Who Needs a Trust?

Many people who don't think they need a trust may find it an excellent alternative for their situation. For example, if you and your spouse have children and grandchildren from prior marriages, you probably want different beneficiaries in your estate plan. By establishing a trust with named beneficiaries, you can make sure your assets go to your relatives, and your spouse's assets go to his or her family.

When a person's last will and testament is filed in probate court, the information becomes part of the public record. That means anyone interested can find out your assets and debts, to whom you left your estate, and how much you left in bequests. A trust can be established though the terms of your will, known as a Testamentary Trust. These trusts are irrevocable and, as part of the filing and probate process, all terms, beneficiaries, and the assets become part of the public disclosure. These trusts are often used to manage the decedent's assets on behalf of beneficiaries, especially if the beneficiaries are minors or disabled.

If you do not want your private information to become public, consider establishing a trust during your life time:

Living Trusts – Also known as an inter-vivos trust, a revocable living trust allows you, as the founder or grantor, to place property into the trust. You can name yourself or any party you choose as trustee and, later, the successor trustee. The trustee is the manager of the trust, who will fully manage the property, make distributions, and buy or sell trust assets just as you did when they were titled in your name. You name beneficiaries of the trust, which are generally yourself and your spouse when married. Contingent beneficiaries would enjoy the benefits as you direct in the trust, usually when your interest terminates. You can update the trust terms and named beneficiaries at any time. However, once you die, the trust becomes



irrevocable and functions like a last will and testament where the terms cannot change.

Because a living trust does not go through probate, the legal process of “proving” a will after death, all terms, assets, and beneficiaries can remain completely private. Trust assets are usually distributed more quickly to beneficiaries.

Charitable Trusts – Charitable trusts can help your favorite charity while also offering tax advantages to you. The IRS only permits those organizations with tax-exempt status to benefit from a charitable trust. After setting up the trust, you transfer any property you want to be donated to it, creating a charitable donation. You also remove that asset and all subsequent tax consequences from your personal estate or trust. In this situation, you can choose the trustee who will be in charge of investing the trust assets and managing the instructions you created in the trust.

If you have assets that have appreciated significantly in value creating a large capital gains tax liability, placing those assets in a charitable trust can eliminate these taxes completely. If the charitable trust sells these assets, it does not have to pay any capital gains taxes. You can avoid paying tax and provide a larger gift to charity.

The Trust Department at Rushville State Bank can serve as the trustee or successor trustee of your trust. Choosing a professional fiduciary allows independent administration, offers both knowledge and experience in trust management to your situation, frees family or friends of both routine and more difficult tasks, provides full reporting of assets and transactions, and guarantees consistent supervision over time.

To find out which trust or service would benefit you, call or stop by and speak with Linda Butler, Trust Officer at Rushville State Bank. The sooner you do, the sooner you can enjoy peace of mind that your wishes will be honored during your lifetime and after you are gone.

Additional sources: <https://www.investopedia.com/terms/t/testamentarytrust.asp>; <https://www.irs.gov/charities-non-profits/private-foundations/charitable-trusts>



Calendar of Events

June – August.....Farmer's Market every Friday morning in Central Park Square

July 4Independence Day Holiday
– Rushville State Bank Closed

Aug 19.....Schuyler Industry Schools
– First Full Day of School (tentative)

Sep 7.....Labor Day Holiday
– Rushville State Bank Closed

Sep 18.....Smiles Day (tentative)
– Schuyler-Industry School Holiday

Sep 18-19.....Rushville Fall Alumni Celebration (tentative)

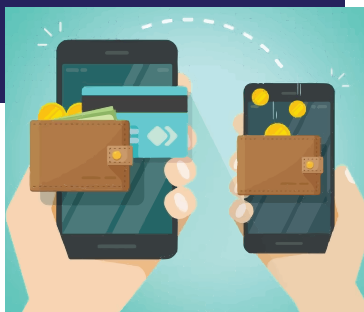
Sep 22.....Autumn Begins

Visit RushvilleStateBank.com
for more community events!



Take our new Person-to-Person Payment Service for a SPIN!

SPIN stands for Social Payment Instant Network and is a new service from Rushville State Bank. SPIN is a Person to Person (P2P) payment technology that allows funds to clear in a matter of minutes using the MasterCard and Visa debit card network. Contact us or visit RushvilleStateBank.com to learn more and put SPIN to work for you today!



**TIME SENSITIVE MATERIAL!
PLEASE DELIVER IMMEDIATELY!**

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Cindy Paisley, Loan Clerk
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