

FIRST BANK

Doing great things together

Over 100 Years of Planning for Progress

The first semi-annual report of the Richmond Loan and Saving Association, reporting on the period September 22, 1887- March 21, 1888, hangs in the lobby of the First Bank Richmond Main Branch. Many customers and employees pass by the framed document each day without considering what it indicates about the origins of who we are as an organization.

The report, carefully written in elaborately detailed penmanship, is evidence of the vision of a group who determined it was important to offer conscientious, community-based financial stewardship for residents of our area. Located above a grocery store at 332 South 11th St., Richmond Loan and Saving Association was the project of a group of six men, Theodore Woodhurst, William Hawekette, Henry Starr, John Runge, William F. Bockhoff, and William Hieger. The group served as the Board of Directors, with Woodhurst as the Association's first president.

An enduring institution aimed at providing quality community banking has developed from the vision of that initial group of ambitious financiers. In 1935, the Richmond Loan and Saving Association was issued a federal charter and became First Federal Savings and Loan Association of Richmond.

In July, 1948, First Federal moved to North 9th St. after having remodeled an office building there. Just a few years later, in 1952, an additional adjoining property was purchased to facilitate expansion. More growth was realized with the opening of a branch in Cambridge City in 1958 and in Centerville in 1959.

First Federal Savings and Loan Association became a state chartered savings bank in 1993, taking the name First Bank Richmond. In 1998, First Bank Richmond became the first ever Mutual National Bank, forming First Bank's holding company, Richmond Mutual Bancorporation.

August 2002 brought extensive growth and community investment with the completion of a huge renovation of the Main Branch and the Financial Center. Now First Bank staff and services reach both sides of 9th Street, with our beautiful sky-bridge adding to the cityscape.

As we move toward our 125th anniversary in 2012, with 9 branches and a complete menu of banking services for both individual and business customers, First Bank continues to evolve to better serve our community. The legacy of the six men who wished to serve the financial needs of their friends and neighbors lives on in all those who have come after them. At First Bank, we believe in the power of planning for progress, and we plan to keep progressing for another 125 years.



*"Progress is the activity of today and the assurance of tomorrow."
~ Ralph Waldo Emerson*

Ask Alan



Alan Spears, Sr. Vice
President/Sr. Trust Officer

Corporate or Individual Trustee?

Having the right trustee is an important part of wealth-transfer planning. Trustees have multiple responsibilities and face difficult decisions when carrying out their fiduciary duties. These responsibilities include prudent investing of trust assets, understanding and interpreting trust terms, making appropriate discretionary distributions to beneficiaries, preparing trust accountings and filing tax returns. Trustees must also follow state and federal laws regarding appropriate standards of care.

Practical considerations are often just as important. For example, would an individual trustee who is also a beneficiary feel pressure to make a distribution to another family member? Or will that same trustee be reluctant to receive a personal distribution even when appropriate?

*For help choosing your
Trustee, call Alan at
(765) 973-4209.*

You and your attorney may want to use the following criteria to evaluate each candidate for the role of trustee:

- Will the candidate be able to obtain and perform investment management, accounting, tax and book-keeping services for the trust?
- Does the candidate understand your estate plan, goals and objectives?
- Does the candidate have the experience to deal with specialized or unique trust assets?
- Will the candidate make objective decisions to administer the trust and treat beneficiaries and competing interests fairly?
- Can the candidate provide for long-term administration of the trust for multiple generations?
- Can the candidate administer the trust in the most tax-efficient manner?

First Bank can help you with your decision. Call (765) 973-4209, or email aspears@firstbankrichmond.com to make arrangements for a free consultation.

Windows and Taxes?

Qualifying for the federal tax credit on new windows and doors depends on two measurements: *U-factor* and *Solar Heat Gain Coefficient*.

Which labels matter?

The two labels you should look for: The U.S. Department of Energy's blue-and-yellow Energy Star label, which specifies the climate zones the product is certified for, and the white National Fenestration Rating Council label. Nonprofit NFRC is the industry-recognized certifying body for windows and doors. It reports raw numbers only; Energy Star tells you whether those numbers constitute superior performance, putting its seal of approval on those products that meet its standards.

What you need to get the tax credit

For windows or doors purchased in 2011, to qualify for the credit, two NFRC-supplied measurements must each be equal to or less than 0.3, regardless of climate: U-factor and solar heat gain coefficient (SHGC). You must also have the manufacturer's signed statement that the product complies with IRS requirements. This either comes with purchase or can be downloaded from the manufacturer's website.

Don't be swayed by ratings the manufacturer may post on its own label. A window or door's frame and other components (weather stripping, sidelights, transoms) can significantly affect its energy efficiency, so NFRC measures based on the entire unit, not just the window glass or door slab alone. Manufacturers, on the other hand, sometimes report values that don't take the entire unit into account, according to Energy Star.

A guide to measurements

The NFRC label typically lists five measurements, including the tax credit-critical U-factor and SHGC. The other three are somewhat less important to energy performance, according to Energy Star, but can help you judge how well a window or door will perform in a particular application—for example, whether it'll let in enough light.

Learning the lingo can be worth it. A window replacement is one of the best home remodeling projects in terms of investment return. You can recoup about 72% of the project cost for vinyl replacement windows, according to Remodeling Magazine's annual Cost vs. Value Report.



Don't miss it!
See page 4 for details

No More Paper?

The Bureau of the Public Debt announced on July 13th that as of January 1, 2012, paper savings bonds will no longer be sold at financial institutions. This action, which supports the U.S. Department of the Treasury's goal to increase the number of electronic transactions with citizens and businesses, will save American taxpayers approx. \$70 million over the first five years.

The electronic version of EE and I Series bonds will continue to be available for purchase online from TreasuryDirect, a secure, web-based system operated by Public Debt.

"Through TreasuryDirect, investors have an easy and convenient way to purchase and manage their bonds free of charge," said Public Debt Commissioner Van Zeck. "Investors will no longer have to worry about misplacing, losing or storing paper savings bonds."

Those currently holding paper savings bonds can continue to redeem them at financial institutions. Bonds, which have not matured, but were lost, stolen or destroyed, can be reissued in paper or electronic form.

Series I paper savings bonds remain available for purchase using part or all of one's tax return. For more information on this feature, visit www.irs.gov.



Long-Time Employees Retire

Robert Fix, Vice Chairman, retired on May 31st after 24 years of service to the Bank. During these 24 years, he helped the bank evolve from a savings and loan to a holding company that now owns three banks. Bob's contributions to our company are immeasurable and his knowledge on the investment and asset-liability side of the business will be missed.

Lois Berry, Asst. Vice President/Leasing, also retired on May 31st. She began her employment at the Bank in 1993 in the loan processing department and then transferred to the leasing/collections department in 1995. Lois celebrated nearly 18 years of dedicated service before retiring this year.

Employee Happenings

Anniversaries

20 Years

Denise George
Funding Asst.
Leasing

15 Years

Rachel Riley
Reconciliation Specialist

5 Years

Holly Wallace
Customer Service Rep.
Eastside Branch

Dacia DeVinney
Retail Administration
Coordinator

Joan Humphries
Collectors Rep.
Leasing

Robin Weinert
Vice President
Retail Sales & Service

Kari Terwiske
Accounts Receivable
Leasing

Promotions

Stephanie Bell
Asst. Vice President
Mortgage Lending

Niles Richards
Vice President
Loan Review

Beth Brittenham
Sr. Vice President
HR Director

Alex Schwanitz
Retail Collections Officer

Sara Coulter
Vice President
Marketing Director

Randy Smith
Vice President
Commercial Lending
Special Assets

Kristi Herig
Vice President
Leasing

Justin Thompson
Branch Manager
Eastside

Kim Poinsett
Asst. Vice President
Northside Branch Mgr.
Business Development

Paul Witte
Sr. Vice President
Leasing

Banking Center

20 N. 9th St.
(765) 962-2581

Financial Center

31 N. 9th St.
(765) 962-2581

Eastside

3403 E. Main St.
(765) 935-1433

Motor Branch

601 S. A St.
(765) 935-6070

Northside

2499 Chester Blvd.
(765) 973-4373

Westside

2929 W. National Rd.
(765) 973-1543

Richmond Kroger

3701 E. National Rd.
(765) 965-0660

Centerville

119 E. Main St.
(765) 855-3011

Cambridge City

138 W. Main St.
(765) 478-4451

Shelbyville Kroger

1601 E. Michigan Rd.
(317) 398-1000

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Local Roots for Healthy Living

One might expect it to be challenging to find fair trade coffee, bulk spices, and gluten-free foods in downtown Richmond, but that is absolutely not the case. Those who wish to make a shift in their approach to food, whether a small step or a major overhaul, should stop by Clear Creek Food Co-op to check out the impressive variety of products.

In 1976, some folks got together, rented space from Earlham College and began a new adventure in food. In 2009, in a continuing effort to serve the greater community, the co-op has become a part of our downtown.

The mission of the Co-op is to provide healthy and high quality food, of local origin whenever possible, that is created and packaged in an environmentally-sustainable and socially-responsible manner. In addition, the co-op believes in the power of the voice of its membership to guide the process. However, while there are benefits to membership, anyone is welcome to shop there.

Co-op staff are happy to help with instructions on how best to use the 72 bulk items available, such as spices, flours, grains and beans. And, if you're interested in trying something to see if you like it, you can buy a very small quantity of any bulk item. Clear Creek is a supportive environment for food experimentation and education.

The co-op's commitment to educating others about food and nutrition is demonstrated by such things as a monthly cooking class taught by Jen Ferrell of Who Cooks 4

You, their information booth at community health events, and hosting Toddler Time in the spring and fall. In all these ways and more, the Clear Creek staff is using their knowledge base and skills to share helpful and healthful information with area residents.

And don't forget lunch! The co-op offers freshly-made sandwich wraps, chips, cookies, chocolates and candies, as well as a wide variety of cold drinks.



Clear Creek Food Co-op

710 East Main St.

Richmond, IN 47374

(765) 939-4390

www.clearcreekcoop.org

Hours: M-Sat, 11:00 am-6:00 pm

Don't Miss It!



Beginning in November, we will be going digital! Our newsletter, which has been a popular publication sent out quarterly to our deposit customers, will be available to everyone by e-mail.

This hard-copy newsletter will be the last issue. To continue receiving this publication by e-mail, please send a message to Sara Coulter at scoulter@firstbankrichmond.com with your name and preferred e-mail address, and we will be pleased to add you to our list.