



LEGENDS

BANK

MEMBER FDIC

TODAY-

Volume 21, Issue 1

Winter 2025

*Over 112 Years
...and Counting*

Meet Our Lenders

*Safe Travels with the
Advantage Club*

*Your Emergency
Fund: How Much is
Enough?*

Details inside.



**RATED
5 STARS
BY
BAUERFINANCIAL**

Freedom in Equity

This past year has certainly seen a challenging real estate market. Both sales and listings, while slowly improving, have been well below normal levels. New home construction is lagging demand, prices of existing homes have increased at a pace substantially higher than inflation and refinancings have become as uncommon as recent world series appearances by the Cardinals.

The reasons for these abnormalities are many, but I think I can point to two primary ones. First, construction costs have risen significantly since the onset of Covid and show no signs of abating. This alone has priced a good chunk of the population out of the new homes market and has been one of the main reasons that existing home values have risen so quickly. Secondly, many homeowners bought a home or refinanced their home loan during the ultralow interest rate environment that existed over much of the last 15 years. Given that today's rates are much higher, these homeowners are, understandingly, reluctant to let go of these loans. The result is that even if they want to downsize or move to a bigger home, they feel "trapped" in their existing home solely because their mortgage rate is so attractive. Thus, there are fewer homes available for sale and fewer existing homeowners looking to buy, resulting in a dysfunctional market.

In spite of these events, many homeowners wish to renovate or expand their existing home or borrow against the equity in their home for other purposes. For them, we have a solution --- a home equity line of credit (often referred to as a HELOC). These are loans secured by a mortgage on your home



John A. Klebba

that gives you access to a revolving line of credit to use however you wish. Because the mortgage is often a second mortgage, it leaves any existing loan in place and unchanged. Interest rates on Legends Bank HELOCs are variable and so have been dropping recently as the Fed has been reducing rates. In addition, there is an option on some of our HELOCs to convert a portion of these loans to a fixed rate.

Our loan officers would be happy to explain our HELOCs to you in more detail. Please call or come by any of our locations! You can apply either in person or online at www.legendbsk.com/lending.

Up front costs are very reasonable, and these loans can be repaid at any time without penalty.

Our wishes to each of you for a happy and prosperous 2025.

Member FDIC. Equal Housing Lender.



Ashley Harris
NMLS #2389727
Belle



Stacey Kelly
Belle



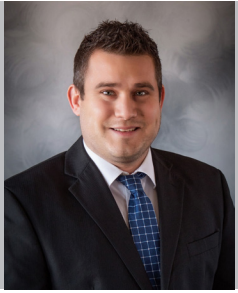
Mike Hoelscher
NMLS #710209
Jefferson City



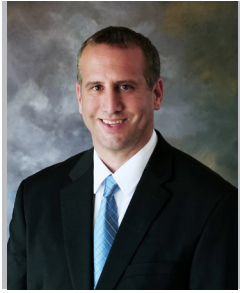
Joe Klebba
NMLS #2281660
Jefferson City



Ronna Wilson
NMLS #1269011
Jefferson City



Caleb Bax
NMLS #943136
Linn Main Bank



Paul Brandt
NMLS #2021636
Linn Main Bank



John Deeken
NMLS #466974
Linn Main Bank/Westphalia



Austin Wagner
NMLS #2269213
Loose Creek



Sarah Wieberg
NMLS #943145
Loose Creek



Stephanie McKinney
NMLS #1822555
Owensville



Jared Niederer
NMLS #466982
Owensville



Tyler Curtis
NMLS #1752587
Rolla



Cody Honse
NMLS #1497125
Rolla



Pete Morse
NMLS #610625
Rolla

Meet Our Lenders

Call, come by, or scan the QR code below.



Michelle Sloan
NMLS #1155668
Rolla



Amanda Carter
NMLS #2297024
Taos



Janet Stiefermann
NMLS #853142
Taos



Scan here to apply for a loan



Miranda Crafford
NMLS #651347
Union



Mike Farmer
NMLS #403088
Union



Greg Tolke
NMLS #456706
Union



Bryan Steinman
NMLS #466984
Westphalia



Join Today!

You'll enjoy our legendary package of financial services, PLUS savings on travel.

Melissa Henley
Advantage Club Director



CALENDAR

2025 Events

- Feb 19 Lunch and Learn
- Mar 26 Rumors
New Theatre & Restaurant
- Apr 5-12 Springtime in the South
New Orleans & Natchez Spring Pilgrimage
- Apr 30-May 1 Cape Girardeau
A Step Back in Time
- May 21 Lunch and Learn
- June 26 Take Me Out to the
Ballgame - Cardinals Baseball
WAIT LIST ONLY
- July 6-18 Alaska!
By Land and Sea
SOLD OUT!
- July 31 Cookies & Class
Ladies' Day Out
WAIT LIST ONLY
- Aug 6 Lunch and Learn
- Sept 24 Mystery Trip
- Nov 19 Lunch and Learn
- Dec 7-11 Holiday Time in NYC
WAIT LIST ONLY



Safe Travels

Are you considering traveling in the new year? Not only does the Advantage Club make planning easy and offer new experiences, but group travel can also provide an additional layer of personal and financial safety.

The FDIC offers recommendations for avoiding money-related travel issues and protecting your finances at home, as well as traveling safely with your money. Here are some ways to prepare for a safe and pleasant journey:

Decide on the amount of cash or credit you may need. It's never a good idea to take large sums of cash anywhere. Only bring enough for transportation, tips and other small expenses. Most trips with the Advantage Club include all your transportation costs and gratuities.

Travel with a widely accepted credit card, notify your card holder of upcoming travel and ask about any transaction fees that you might incur. Also, leave any unnecessary credit cards at home.

Stash your valuables before leaving home and only travel with items that you can keep secure.

Make a copy of important documents such as your passport or driver's license and your itinerary. Leave a copy with a relative or friend and carry one with you separately from the items themselves. Do the same with your list of important numbers, which might include phone numbers for your credit cards, health insurance companies, and your bank.

Pay your bills before you leave home so that nothing comes due while you are gone. When

planning for a trip, it's also a good time to sign up for direct deposit and online banking so that you can manage and monitor your accounts away from home.

Additionally, while traveling you can protect yourself from thieves and scammers that target travelers with some simple precautions. Don't flaunt your cash, charge cards or expensive jewelry, always take your receipts when using your charge cards and never give anyone your PIN, use hotel safes and stay alert when at the airport or in crowded areas.

When you travel with the Advantage Club, your stress is reduced and enhanced safety is built in. Your prepaid itinerary minimizes the amount of cash or card usage needed by covering most expenses relating to transportation, activities, admissions, gratuities, and many meals. Theft and harassment are less likely when you are with a group because everyone is looking out for each other and your trip always includes the services of a Legends Bank Representative.

If you are not an Advantage Club member, I encourage you to join, the membership is free to Legends Bank customers 50 or better of age who have \$5,000 in any combination of deposits. Then explore the 2025 calendar to the left of this article. You will find many options to choose from for your next adventure.

If you have any questions, would like to become a member of the Advantage Club, or sign up for any 2025 events please contact me at advantageclub@legendsbk.com or 573-417-0276.



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- Preferred Checking
- VIP Plus Checking
- Legendary Checking

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You can apply for a consumer loan from anywhere by scanning this QR code.

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Whatever your goals,
Legends Bank is Here For You!



Jared Niederer



Legendary Employee

Involved describes this issue's Legendary Employee, Jared Niederer. Few events in and around Owensville happen without Jared's participation. When the school district calls needing something, he's there; when the fair board needs help or leadership, he's there; when a local organization is hosting a fundraiser to better the community, he's there. Jared is living proof of what being invested in the community in which you live and work means. "The single favorite part of my job is the ability to make a difference in my community."

Jared's career at Legends Bank started in May of 2002. Prior to joining Legends Bank, he spent some time with both Missouri Farm Bureau and Cargill in New Orleans. A rural lifestyle drew him back to his roots.

Small town traditions like Dutchmen tailgates and the local parades and county fair have helped Jared form long-lasting relationships with customers over the years. Jared will be the first to say, he can't do it alone. He has an experienced staff that have the same passion and commitment to their customers and community as he does. "I look forward to these community events when our team can interact with customers outside of the walls of the bank. It's not all about work, sometimes it's just for fun."

Jared and his wife Kaylynne stay busy at home too. "If I'm not at the bank, I'm either farming or enjoying time with my wife and our children." Between home and the bank, Jared exemplifies what it means to be a family man and community banker all in one.

From all of us at Legends Bank, we say thank you and congratulations, Jared, on being this issue's Legendary Employee. #legendary

YOUR EMERGENCY FUND: HOW MUCH IS *ENOUGH*?



Have you ever had one of those months? The water heater stops heating, the dishwasher stops washing, and your family ends up on a first-name basis with the nurse at urgent care. Then, as you're driving to work, you see smoke coming from under your hood.

Bad things happen to the best of us, and sometimes it seems like they come in waves. That's when an emergency cash fund can come in handy.

One survey found that over two in three Americans are not confident that they have enough emergency savings to cover a month's worth of expenses. Another survey found that 43% of Americans said they wouldn't be able to cover an unexpected \$1,000 expense with money from their savings account.^{1,2}

HOW MUCH MONEY?

How large should an emergency fund be? There is no "one-size-fits-all" answer. The ideal amount may depend on your financial situation and lifestyle. For example, if you own a home or have dependents, you may be more likely to face financial emergencies. And if a job loss affects your income, you may need emergency funds for months.

COMING UP WITH CASH

If saving several months of income seems unreasonable, don't despair. Start with a more modest goal, such as saving \$1,000, and build your savings a bit at a time. Consider setting up automatic monthly transfers into the fund.

Once your savings begin to build, you may be tempted to use the money in the account for something other than an emergency. Try to avoid that. Instead, budget and prepare separately for bigger expenses you know are coming.

WHERE DO I PUT IT?

Many people open traditional savings accounts to hold emergency funds. They typically offer modest rates of return. The Federal Deposit Insurance Corporation (FDIC) insures bank accounts for up to \$250,000 per depositor, per institution, in principal and interest.³

Others turn to money market accounts or money market funds in emergencies. While money market accounts are savings accounts, money market funds are considered low-risk securities. Money market funds are not backed by any government institution, which means they can lose money. Depending on your particular goals and the amount you have saved, some combination of lower-risk investments may be your best choice.

Money held in money market funds is not insured or guaranteed by the FDIC or any other government agency. Money market funds seek to preserve the value of your investment at \$1.00 a share. However, it is possible to lose money by investing in a money market fund.⁴

Money market mutual funds are sold by prospectus. Please consider the charges, risks, expenses, and investment objectives carefully before investing. A prospectus containing this and other information about the investment company can be obtained from your financial professional. Read it carefully before you invest or send money.

The only thing you can know about unexpected expenses is that they're coming. Having an emergency fund may help to alleviate the stress and worry that can come with them. If you lack emergency savings now, consider taking steps to create a cushion for the future.

1. Bankrate.com, February 23, 2023

2. Bankrate.com, March 16, 2023

3. FDIC.gov, 2023

4. Investopedia.com, March 14, 2023

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INVESTMENTS



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regarding your financial well-being.

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Just a few of the ways we are... *Involvement in the Communities we Serve*

1. Being recognized by Meramec Regional Planning Commission at Annual Dinner and Awards Banquet for over the top volunteer involvement in many organizations in and around the Belle community
2. Serving lunch at the monthly 55 and Older meeting and luncheon
3. Participating in a local food collection challenge to fill the Good Shepard Food Pantry by challenging businesses in Osage County to do the same
4. Bringing back the tradition of the Legends Bank Holiday Classic basketball tournament at Linn High School with a title sponsorship
5. Enjoying locally sourced foods from nearby farms by purchasing a table at the Osage Agritourism's Farm to Table dinner.
6. Rewarding students with doughnuts for a great deed done in collecting food for the local food pantry
7. Giving to local project that is creating a Guinness World Record Horseshoe Monument to promote local heritage, encourage tourism and support small businesses in area
8. Showing customer appreciation by hosting a summer BBQ for customers to drop by and enjoy lunch
9. In the spirit of giving -- made a donation to The Salvation Army
10. Continuing to cultivate local partnerships with area dealers to offer financing to the end customer
11. Assisting with food distribution through the United Way Food 4 Kids program
12. Supporting Wyman Elementary with funding for their good character program
13. Treating local teachers with annual Back to School cakes



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