



LEGENDS

BANK

MEMBER FDIC

TODAY-

Volume 16, Issue 2

Fall/Winter 2020



RATED 5 STARS



BY
BAUERFINANCIAL



Convenience at Your Fingertips!

Transfer funds
via our
P2P Pay Someone
program!

Details inside.

Finding the Positives in our "New Normal"

As I write this, we are about 8 months into the COVID pandemic. It seems that we still learn something new about it every week – some good news, some bad. But for the most part people have settled into a new normal while eagerly awaiting the return of the old normal.

Economically, most Legends Bank markets are on the upswing. Unemployment numbers, while still much higher than they were at the beginning of 2020, are better than the early days of the pandemic when stay at home orders were in place. Most local businesses, including in the personal services and hospitality sectors, have reopened. Some are not yet at full capacity because of health department guidelines, but generally the trend has been toward fewer restrictions. To the surprise of many, most schools have been able to return to in person instruction though under much different rules than were in place a year ago.

While some local businesses are still not out of the woods financially, many were assisted by Payroll Protection Program loans. We feel fortunate that we were able to assist over 250 businesses with these loans, totaling over \$10 million. Of course, these businesses cannot survive over the long term without the patronage of their local customers. I have heard more than a few heartwarming stories from these business owners of the extraordinary support they have received even when they were not able to provide their full complement of goods or services. What a wonderful testament to the spirit of the communities in which we live.

We at Legends Bank are humbled at the trust our customers have shown in us since the pandemic began. Deposits have flooded in, causing us to grow roughly 10% (over \$40 million) in the six-month period beginning March 1. To my knowledge the bank has never in its history experienced that kind of organic growth in such a short period of



John A. Klebba

time. We take seriously our responsibility to both safekeep our depositor's funds and to use our resources to assist our customers during these difficult times.

My ask to each of you is that you redouble your support of the businesses and organizations in your community. Shop local. Leave generous tips if you are able. Give your time, talents and financial support to local churches, charities and other not for profit organizations. I am confident that if we all join together, we can emerge from this pandemic as strong, healthy communities with bright futures.

**We invite you to come enjoy the
benefits and peace of mind that
comes with doing business with
Legends Bank.**

**Call, drop in or check us out
online at www.legendsbk.com.**

We hope to hear from you soon!



CALENDAR

2021 Events

- Feb 3 Lunch & Learn
- March 16-19 Cardinals Spring Training in Jupiter Florida
- May (TBA) Best of Missouri Life Market Fair - Powell Gardens
(rescheduled 2020 trip)
- May 19 Lunch & Learn
- June 6-10 Niagra Falls
- June 23 Always...Patsy Cline Stages Theatre
(rescheduled 2020 trip)
- July 12 St. Louis Aquarium & St. Louis Union Station
Grandparents' Trip
- July 21 Art & Sampling in Washington
Ladies Day Out
- Aug 4 Sight & Sound Theatre Jesus - A Timeless Story of Relentless Love
- Aug 18 Lunch & Learn
- Aug 22-28 Colorful Colorado
- Sept 15 Mystery Trip
- October 6-12 Canyonlands of Southern Utah
- Nov 17 Lunch & Learn
- Nov (TBA) Christmas in Nashville - Asheville - Louisville
(rescheduled 2020 trip)
- Dec (TBA) Mingle & Jingle Jefferson City

the Advantage Club

Join Today!

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

Mary Ann Gelven
Advantage Club Director



Safe Travels

According to the latest travel data from the September 2020 American Express Trendex Study, travelers still say the ability to see the world is critical to their happiness and is important to keep friendships and family relationships intact despite the coronavirus pandemic.

As the travel club director at Legends Bank, we understand that caution is key if you travel during the COVID-19 crisis. So how do you travel well and safely during COVID-19? We practice precautions while traveling such as taking temperatures of all travelers before they board the motor coach, we require that all travelers wear a facial mask while getting on and off the motor coach and while in venues, and distance is allowed between traveling units on the motor coach.

Starting in March after the coronavirus surfaced, we examined each trip destination and made the decision to offer three scheduled days trips. In addition, we scheduled a two-night trip to French Lick/West Baden, Indiana in October. As with all trips, we closely monitor each destination as the trip date gets closer and make decisions based on the concern of your health and well-being.

Several of our quarterly Lunch and Learns have been cancelled this year. The February Lunch and Learn was cancelled due to weather, the May Lunch and Learn due to the coronavirus, and due to the rise of COVID-19 cases we are cancelling the November 2020 Lunch and Learn. We will keep you posted on the 2021 Lunch and Learns.

So...what is the Advantage Club doing in 2021? On the calendar to the left of this article you will find the scheduled trips and Lunch and Learns. We are offering eleven trips for you to choose from! Our first trip in 2021 takes you to sunny Florida for Cardinals Spring Training in Jupiter. In June you can witness the awe-

inspiring scenery of Niagara Falls, the beautiful attractions in Toronto, and the quaintness of Niagara-on-the-Lake on our five-day, four-night Niagara Falls and Toronto tour. If you prefer a motor coach trip, join us and experience Colorful Colorado on this seven-day, six-night trip. In early October we have a fabulous trip to the Canyonlands of Southern Utah. We fly to Salt Lake City, and over the next six days visit Dead Horse Point State Park, Canyonlands National Park, Arches National Park and Zion National Park...just to name a few of the parks. Our holiday trip is the rescheduled 2020 Christmas in Nashville-Asheville-Louisville. Day trips include two trips that were cancelled in 2020, Best of Missouri Life Market Fair at Powell Gardens and Always...Patsy Cline at Stages Theatre. The 2021 Grandparents' trip takes you to the most unique indoor attraction in St. Louis, the St. Louis Aquarium in St. Louis Union Station. Other components of the entertainment complex at St. Louis Union Station include the St. Louis Wheel, a carousel, mini golf, the Mirror Maze and Ropes Course. On the Ladies Day Out we are visiting art galleries, specialty food stores, and wineries in Washington, MO. In August we are headed to Sight and Sound Theatre in Branson for the original stage production of Jesus, and in September we travel to an unknown destination on our always popular Mystery Trip.

Yes, we can still enjoy the pleasures of travel if we are vigilant about safety...it just takes a bit more planning.

Please contact me by phone at (573) 417-0276 or by email at magelven@legendsbk.com if you would like more information on The Advantage Club or any of our trips.



Legends NEWS

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NOW YOU CAN PAY OTHER PEOPLE WITH LEGENDS BANK PAY SOMEONE

July 22, 2020 – Legends Bank now offers a P2P payment program called Pay Someone. Legends Bank is continually expanding online and mobile services to meet the demands and practices of its customers.

AT A GLANCE

Our Pay Someone product lets you pay a friend, family member or even a babysitter electronically - even if you don't know their bank account number. You just need an email address or mobile number.

YOU CAN USE TO:

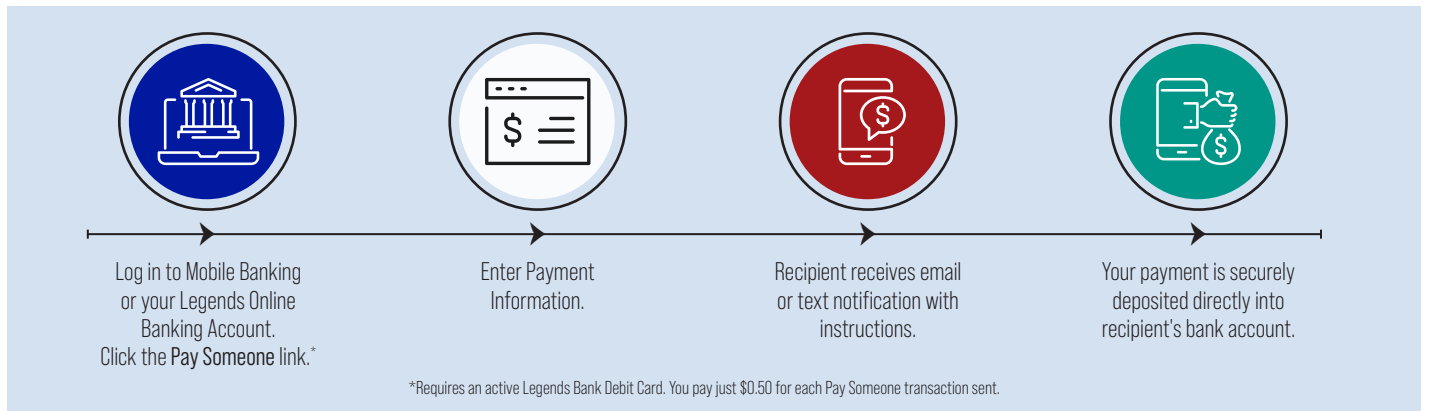
- Send money to your child at college.
- Pay your babysitter or lawn care service.
- Contribute money to a group dinner or gift.

FEATURES

The money you send and receive using Pay Someone ultimately transfers from bank account to bank account, and offers a convenient alternative to cash and checks.



HERE'S HOW IT WORKS...



NEW COMMUNITY ASSET – LEGENDS BANK PARK

September 25, 2020 – Grand Opening of Legends Bank Park. This 100 ft x 100 ft parcel of land has been turned into a pocket park for the community to use freely. Since its completion it's been widely used by photographers, wedding parties, lunch goers, dog walkers, for retirement parties, and community musical events.



Watch for these red flags. Banks would never ask for them.

If you receive an email, text, or phone call for any of this, it's a definite red flag. It's better to be safe than sorry. End the call, delete the text, and trash the email, because banks never ask that!

*Note: You may be asked to verify confidential information if you call your bank, but rarely the other way around. If you're ever in doubt that a bank call is legitimate, or if a caller pressures you to stay on the line and provide bank information right away or something bad will happen, it is a scam. Hang up and call the number on the back of your card to talk to a real bank employee.

	EMAIL	TEXT	INCOMING PHONE CALL*
YOUR ACCOUNT NUMBER	NOPE	NAY	AS IF
USERNAME OR PASSWORD	NADA	PASS	NAH
YOUR SSN	NEVER	EW	DONT
YOUR PIN	UH-UH	REALLY?	NO WAY
YOUR BIRTHDAY	NO WAY	NAH	NOOO
YOUR ADDRESS	YIKES	NOPE	NAY
SHARE A ONE-TIME CODE	NO NO	NOT NOW	PASS
TO FILL OUT A FORM	DON'T	NEVER	NOPE
DOWNLOAD AN ATTACHMENT	NOOO	HOPE NOT	NO NO
REVEAL A SECURITY QUESTION ANSWER	PASS	NO	NEVER

Still aren't sure if it's a scam? Look for these other clues.

<p>PRO TIP Beware of links.</p> 	<p>PRO TIP Beware of scare tactics.</p> 	<p>PRO TIP Protect your confidential info.</p> 	<p>PRO TIP Call the number on your card.</p> 	<p>PRO TIP Watch for misspelled words.</p> 
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Americans lost \$1.9 Billion to phishing and other fraud in 2019.

Source: Federal Trade Commission 2020



Legendary Employee

Aggie Grothoff, this issue's Legendary Employee, really knows what living life is about! Aggie surrounds herself with family and friends when not working part-time at the Taos Legends Bank location. Aggie has been a part of the Legends Bank family for 23 years. She started on March 5, 1997, at Heritage Bank, now Legends Bank, located in Taos. Prior to her career at Legends, Aggie held a variety of positions ranging from bookkeeper at the famous Central Dairy to secretary at the American Cancer Society to proud co-owner, with her husband Tom, of Taos Corner, a convenience store located in Taos. Then a friend of Aggie's and current employee of Heritage Bank suggested she apply at the Bank and from there Aggie has been serving the Legends Bank customers ever since. Aggie continues working because she says, "I love my job, working with people, and the people I work with".

Back in 2010, Aggie moved from full-time to part-time so that she could enjoy the balanced life with her family. She and Tom have three daughters, six grandchildren, one great grandchild and one on the way. In addition to visiting family who live close by, she and Tom enjoy traveling with the Advantage Club, going to Branson's Silver Dollar City, playing a lot of cards and enjoying their granddaughter's club volleyball activities.

We say thank you to Aggie for her 23 years of service and commitment to her community, the banking industry, and each of our customers. Congratulations Aggie!



Will vs. Trust

KNOW THE DIFFERENCE

What Is a Will?

A last will and testament is a legal document that lets you direct how your property will be dispersed (among other things) when you die. It becomes effective only after your death. It also allows you to name a personal representative (executor) as the legal representative who will carry out your wishes.

What Is a Trust?

A trust is a legal relationship in which you, the grantor or trustor, set up a trust, which holds property managed by a trustee for the benefit of another, the beneficiary. A revocable living trust is the type of trust used most often as part of a basic estate plan. "Revocable" means you can make changes to the trust or even revoke it at any time.

A living trust is created while you're living and takes effect immediately. You own or ownership of assets, such as a house, boat, automobile, jewelry, or investment. You can add assets to the trust and remove assets thereafter.

How Do They Compare?

While both a will and a revocable living trust enable you to direct the distribution of assets and property to your beneficiaries at your death, there are several differences between these documents. Here are some important ones.

1. A will generally requires probate, which is a public process that may be time-consuming and expensive. A trust may avoid the probate process.
2. A will can only control the disposition of assets that you own at your death, including property you held as tenancy in common. Different Documents, Different Features. Even if you have a revocable living trust, you should have a will to control assets not captured in the trust.

Features	Will	Revocable Living Trust
Control Distribution of Assets	Yes	Yes
Assets Included	Only Probate Assets	Assets Transferred to the Trust
Effective Date	At Death	Immediately
Avoid Probate	No	Yes*
Public Record	Yes	No*
Creditors' Claims	Limited Time to File Claims	Claims May Be Made at Any Time
Avoid Estate Taxes	No	No
Appoint Guardian for Minor-Age Children	Yes	No

*Depends on applicable state laws.

It cannot govern the distribution of assets that pass directly to a beneficiary by contract (such as life insurance, annuities, and employer retirement plans) or by law (such as property held in joint tenancy).

3. Your revocable trust can only control the distribution of assets held by the trust. This means you must transfer assets to your revocable trust while you're living.
4. Unlike a will, a trust may be used to manage your financial affairs if you become incapacitated.
5. If you own real estate or hold property in more than one state, your will would have to be filed for probate in each state where you own property or assets. Generally, this is not necessary with a revocable living trust.
6. A trust can be used to manage and administer assets you leave to minor children or dependents after your death.
7. In a will, you can name a guardian for minor children or dependents, which you cannot do with a trust.

Generally, most estate plans that use a revocable trust also include a will to handle the distribution of assets not included in the trust and to name a guardian for minor children. In any case, there are costs and expenses associated with the creation and ongoing maintenance of these documents. Keep in mind that wills and trusts are legal documents generally governed by state law, which may differ from one state to the next. You should consider the counsel of an experienced estate planning professional and your legal and tax advisers before implementing a trust strategy.

Wills and trusts are common documents used in estate planning. While each can help in the distribution of assets at death, there are important differences between the two.



LEGENDS INVESTMENTS



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This is just one of many topics regarding your financial well-being.

To discuss your specific financial needs, contact Neil today!

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Involvement in the Communities We Serve



Belle

Supporting the 4H Club by buying a hog at the Fair



Jefferson City

Major co-sponsor of the new digital scorers table at Helias High School



Loose Creek

Happy to attend the Osage County Fair and support the local 4H



Westphalia

Major sponsor of the new digital scoreboard at Fatima High School



Linn

Participated in the Opening Day Marketplace at State Technical College of Missouri



Union

Supporting local business by using carryout services



Rolla

Remain a financial partner of the Character Education/Social and Emotional Learning Program at Wyman Elementary



Owensville and Taos

Welcoming the teachers back with a platter of cookies or a cake!



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We're Here for You!

Belle • Loose Creek
Owensville • Jefferson City
Linn Motor Bank • Linn • Rolla
Taos • Union • Westphalia



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