



LEGENDS

BANK

MEMBER FDIC

TODAY-

Volume 20, Issue 1

Summer 2024

*Over 111 Years
...and Counting*



**Open a personal or
business checking
account and receive
a FREE gift!**

Details inside.



**RATED
5 STARS
BY
BAUERFINANCIAL**

Top of Our League

As I sit in front of my TV this evening writing this article and watching the Cardinals lose (again), it occurs to me how quickly things can change. Only a few short years ago the Cardinals were consistently among the top teams in baseball and the Chiefs were rarely contenders in the NFL. Now it appears that the Cards will again vie for last place in their division while the Chiefs have been in four of the past five Super Bowls.

What every sports team strives for is to consistently be at the top of their respective league. Companies, including banks, are no different. Companies whose results vacillate greatly from the highs to the lows often lose the confidence of their customers, even when the causes are largely outside of the company's control. The critical issue is whether a customer can count on that particular company to be there when a critical need develops.

At Legends Bank we pride ourselves on being ready to meet the financial needs of our customers, day after day and year after year. Whether measured in hundreds of dollars or in millions, we make sure we are positioned to handle your deposit and lending requirements. In terms of being at the top of our "league", we are consistently ranked as a 5 Star Bank by BauerFinancial, which is an unbiased independent bank rating agency. This puts us among the safest banks in the country. We are also among a shrinking number of locally owned and managed banks in Mid Missouri, meaning most decisions are



John A. Klebba

made at the branch level by people who live in that community.

We invite you to join us as a customer if you have not already done so. As explained in other parts of this newsletter, we are excited to be able to offer great gifts to new account holders as well as to existing customers who refer new customers to us. Come grow with us and learn what banking with a championship level bank is all about.

**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!



Legends NEWs

Volume 20

Summer 2024

Issue 1

MARK YOUR CALENDARS...

Customer Appreciation Days!

Westphalia - Friday, June 28th

Union - Friday, October 4th



Open an Account, Get a *free* GIFT!*

Every new personal and business checking account includes:

- FREE Debit Card
- FREE Online Banking
- FREE Mobile Banking
- FREE eStatements
- Buy Back of your debit cards and unused checks from another financial institution up to \$10
- and MORE!



*OFFER VALID ON ANY OF THE FOLLOWING PERSONAL OR BUSINESS ACCOUNT TYPES:

PERSONAL ACCOUNTS

- ▶ **Totally FREE E-Checking**
Perfect for customers who will sign up for eStatements!
- ▶ **Preferred Checking**
For customers who prefer paper statements!
- ▶ **VIP Plus Checking**
For customers who want to earn interest!
- ▶ **Legendary Checking**
An account that pays for itself with added value!

BUSINESS ACCOUNTS

- ▶ **Totally FREE Business E-Checking**
Perfect for businesses who will sign up for eStatements!
- ▶ **Preferred Business Checking**
For businesses that prefer paper statements!
- ▶ **Business Interest Checking**
For businesses that want to earn interest!
- ▶ **Commercial Analysis Checking**
For businesses with more complex needs!



CALENDAR

2024 Events

July 11 Ms. Augusta Lunch
Cruise & Mt. Pleasant Winery
Ladies' Day Out

Aug 7 Lunch and Learn

Sept 12 2025 Extended Trips
Preview Party

Sept 25 Mystery Trip

Nov 5-9 Kentucky

Nov 13 Holiday Season Kickoff
with Daniel O'Donnell
The Mansion Theatre
WAIT LIST ONLY!

Nov 20 Lunch and Learn

2025 Events

Apr 5-12 ... Springtime in the South
New Orleans & Natchez Spring
Pilgrimage

July 7-18 Alaska!
By Land and Sea

TBD Holiday Time in NYC

Join Today!

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

Melissa Henley
Advantage Club Director



Travel is Better Together

While traveling alone or with a partner has many benefits, taking a trip with a group offers a whole new experience worth trying.

The Advantage Club invites you to travel with your friends and forge new connections with other travel-loving members, all while having the details handled for you.

When you travel with The Advantage Club, you will:

- Make lasting memories with friends - you are welcome to bring a guest as part of your membership!
- Build new lifelong friendships.
- Try something new that you would never have planned for yourself - The Advantage Club is a full-service travel experience.
- Have excellent photo evidence of your trips- no more struggling to take selfies.
- Terrific tour guides.
- Support in any situation.
- Great value for the money.
- Explore new culinary experiences - all meals taste better when shared with others.

The opportunity for an extended trip for 2024 would have you joining us for four nights and 5 days of history, horses, and heritage in Kentucky. 2025 could have you experiencing springtime in the south with a visit to New Orleans and Natchez, marveling at the beauty of Alaska by Land & Sea or kicking off your holiday in New York City!

If you prefer to stay close to home, we offer day trips that have you exploring new local communities and attractions as well as theater experiences. Among these trips are our annual Ladies Day Out and the very popular annual Mystery Trip.

Our quarterly Lunch and Learn events, annual bingo parties and biannual birthday parties offer some of these benefits as well. They are a great chance for fun with friends, an opportunity to meet someone new, and hear from a guest speaker covering a variety of fun topics and of course enjoy a delicious catered meal.

Upcoming events can be found on the calendar to the left of this article and on our website at legendsbk.com, which is updated regularly.

The Advantage Club is designed for customers of Legends Bank that are 50 or better, have flexible schedules, enjoy travel, social events and unique experiences. If this describes you, come join the club. If you have any questions about joining the Advantage Club, please contact me at advantageclub@legendsbk.com or 573-417-0276.

Customers are required to maintain \$5,000 in any combination of deposits.

the
Advantage
Club



Thank You!

Service Awards

Front left to right: Tom Klebba, President; Dana Bottoms, 35 years; Austin Wagner, 5 years; John A. Klebba, CEO and Chairman; Dr. Don Claycomb, Board of Directors, 5 years; Shelley Klebba, 5 years; Greg Toelke, 10 years; Linda Stratman, 45 years; Janet Stiefermann, 20 years; Nicole Gabelsberger, 5 years.

Not pictured: Brenda Lehnhoff, 5 years; Lori Crews, 5 years; Cody Honse, 5 years; Rhonda Jeoffroy, 25 years; Sandy Mitchell, Owensville Advisory Member, 10 years; Chris Lenauer, Owensville Advisory Member, 10 years; Diane Lairmore, Owensville Advisory Member, 20 years; Tony Bequette, Union Advisory Member, 15 years.



Tom Klebba



Legendary Employee

This issue's Legendary Employee came home to join his father and brother in the banking business twenty-two years ago in what is now known as Legends Bank. President Tom Klebba is this issue's Legendary Employee. Tom came in at a time when his father, John H., Chairman at the time, was transitioning into retirement. Tom stepped in where his father left off and has been leading the bank operations and investment side ever since. "In 2002 I came back to join the bank that my grandfather co-founded. It's been a fulfilling career to enjoy the growth and success that we have had. We were just over \$130 million bank at the time, operated in 3 counties and technology was pretty basic at that point. During my time here, we have grown to over \$500 million, operating in 6 counties and offering the best and latest technology to our customers. We have done this while continuing to operate as one of the safest banks in the nation, a cornerstone of the bank since its founding."

Prior to Tom returning to the family business, he was a CPA at Ernst & Young in Kansas City for eight years. The same year Tom returned to the Bank, Tom also married his wife, Shelley, originally from Linn as well. They have a son and daughter both of college age. "After spending the last couple of decades coaching and chasing our kids, Shelley and I will become empty nesters this coming Fall which will allow me some time to return to some of the outdoor hobbies I enjoy."

The transition from public accounting to community banking has been easy since he grew up in a family of bankers. "Being able to make a difference in our local communities whether through civic organizations, our schools or various other opportunities, is why I appreciate returning to Mid-Missouri values and my roots as a community banker."

We extend a thank you to Tom for his leadership and years of commitment to our customers, our communities, and our employees. Congratulations Tom!

IMPORTANT BIRTHDAYS

Over 50



Most children stop being "and-a-half" somewhere around age 12. Kids add "and-a-half" to make sure everyone knows they're closer to the next age than the last.

When you are older, "and-a-half" birthdays start making a comeback. In fact, starting at age 50, several birthdays and "half-birthdays" are critical to understand because they have implications regarding your retirement income.

AGE 50

At age 50, workers in certain qualified retirement plans are able to begin making annual catch-up contributions in addition to their normal contributions. Those who participate in 401(k), 403(b), and 457 plans can contribute an additional \$7,500 per year in 2024. Those who participate in Simple Individual Retirement Account (IRA) or Simple 401(k) plans can make a catch-up contribution of up to \$3,500 in 2024. And those who participate in traditional or Roth IRAs can set aside an additional \$1,000 a year.^{1,2}

AGE 59½

At age 59½, workers are able to start making withdrawals from qualified retirement plans without incurring a 10% federal income tax penalty. This applies to workers who have contributed to IRAs and employer-sponsored plans, such as 401(k) and 403(b) plans (457 plans are never subject to the 10% penalty). Keep in mind that distributions from traditional IRAs, 401(k) plans, and other employer-sponsored retirement plans are taxed as ordinary income.

AGE 62

At age 62 workers are first able to draw Social Security retirement benefits. However, if a person continues to work, those benefits will be reduced. The Social

Security Administration will deduct \$1 in benefits for each \$2 an individual earns above an annual limit. In 2024, the income limit is \$22,320.3

AGE 65

At age 65, individuals can qualify for Medicare. The Social Security Administration recommends applying three months before reaching age 65. It's important to note that if you are already receiving Social Security benefits, you will automatically be enrolled in Medicare Part A (hospitalization) and Part B (medical insurance) without an additional application.⁴

AGE 65 TO 67

Between ages 65 and 67, individuals become eligible to receive 100% of their Social Security benefit. The age varies, depending on birth year. Individuals born in 1955, for example, become eligible to receive 100% of their benefits when they reach age 66 years and 2 months. Those born in 1960 or later need to reach age 67 before they'll become eligible to receive full benefits.⁵

AGE 73

In most circumstances, once you reach age 73, you must begin taking required minimum distributions from a traditional Individual Retirement Account and other defined contribution plans. You may continue to contribute to a traditional IRA past age 70½ as long as you meet the earned-income requirement.

Understanding key birthdays may help you better prepare for certain retirement income and benefits. But perhaps more importantly, knowing key birthdays can help you avoid penalties that may be imposed if you miss the date.



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!*

1. If you reach the age of 50 before the end of the calendar year. 2. IRS.gov, 2023 3. SSA.gov, 2023 4. SSA.gov, 2023. Individuals can decline Part B coverage because it requires an additional premium payment. 5. SSA.gov, 2023

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



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1. Exposing local students to the banking industry by participating in the Belle High School Career Fair.
2. Partnering with the Dutchmen Dutchgirl Athletic Booster Club with a donation for new scoreboards in Owensville High School's gym.
3. Educating middle school students on why it is important to start saving at a young age as a participating member bank of the American Bankers Association's Teach Children to Save program.
4. Treating our hard working teachers to a beverage treat as part of Teacher Appreciation Week.
5. Volunteering to be on the judging panel of the pie tasting contest at Union's Founders Day celebration.
6. Contributing to Jefferson City's Special Learning Center's fundraising campaign for a new standalone building allowing more children with developmental disabilities to be served.
7. As volunteer member of City of Linn's Park Board, handling scheduling, assisting with maintenance and proposing upgrades to the City of Linn park system.
8. Welcoming the leadership opportunity as treasurer of the Missouri Bankers Association Executive Committee.
9. Supporting Missouri S & T's Staff Day with prizes for the staff award winners.

9



Open an
Account



LEGENDS

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Apply for
a Loan

We're Here for You!

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