

Money Matters!

Spring 2010

Financial news and information from your friends at Jonestown Bank & Trust Co.

Teach Your Children Well

Despite the financial pessimism in today's economy, there is optimism on the horizon. One way that parents can ensure their children are prepared to navigate through the ups and downs of the economy is to teach them the financial facts of life. A recent news report said that children are some of the major victims of the recession.

Since April is Financial Literacy Month, one of the best gifts you can give your children is to sit down with them and explain finances. Begin by teaching them the most important fact—savings. If children learn at an early age to save, they will be better equipped to manage their finances and debts conservatively. Teaching them to keep an emergency fund will help them weather any financial storm.

If your children do not already have savings accounts, celebrate Financial Literacy Month by taking them to a bank to open an account. Whenever they receive birthday checks from grandma, encourage your children to put at least half in a savings account to save up for a large ticket item they may want in the future.

As children get older and earn money from babysitting, lawn mowing or other part-time jobs, go with them to open a checking account. Encourage them to put some of every paycheck in their savings account and the rest in their checking account to help them with entertainment expenses.

Sit down as a family and review some of the recent headlines in order to teach your children the difference

between "safe" investments and "risky" investments. Keeping money in a bank is a "safe" investment since deposits are insured by the federal government up to \$250,000 per account. Stocks and bonds are what we call "risky" investments, however, they can yield a higher return on investment.

If children learn at an early age to save, they will be better equipped to manage their finances.



It is also important to help your children understand the meaning of net worth.

Total Assets: What is owned (home, retirement plan, stocks); **Total Liabilities:** What is owed (mortgage, credit card balances, car loan, student loans); subtract liabilities from assets to determine **net worth**.

Parents differ on the pros and cons of giving their children an allowance, however, an allowance provides an opportunity for children to learn money management skills and to experiment without losing too much in the process. They can learn to start saving for long-term goals.

Let your children help you with simple financial tasks such as preparing deposits or balancing the checkbook. Let them observe as you pay bills, teaching them that debts must be repaid in order to maintain a good credit report. This exercise also will allow you to teach your children the benefits of budgeting and help them understand where their parents' money goes and the importance of avoiding overspending.

It is important that teenagers learn the importance of recording every deposit and withdrawal, paying careful attention to ATM withdrawals and debit card transactions. This will provide a good foundation to help them

when they go to college. Gone are the days when your local banker would call and say "Mary is overdrawn. . . again. How much money do you want to put into her account?" Mom or Dad would tell him the correct amount to transfer from their account to Mary's account and that was the end of it, at least until Mom or Dad talked to Mary about her spending habits. Today, there are bounced check fees, insufficient funds fees and overdraft fees, all of which can be a very expensive lesson for Mary—or her parents!

Today's young people are very savvy when it comes to using the Internet, however, it is important for them to understand the importance of protecting themselves from crooks who target teens. Stress to your children that they should never give out their social security numbers, bank card information or passwords to any request via e-mail, no matter how legitimate it may seem. These same types of fraudulent requests may also come through phone text messages or in the mail.

Financial Literacy Month provides the perfect time for us all to do some spring cleaning on our finances so that we are prepared for any financial bumps along the road.

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New Branch Now Open



We are happy to announce that JBT's ninth branch is now open at **101 Northside Commons Shopping Center**, situated on Palmyra Road between Palmyra and Campbelltown in South Londonderry Township. Rodney Becker is the manager, and opening hours for both lobby and drive-in are **Monday to Friday 8:00 AM to 6:00 PM**, and **Saturday 8:00 AM to 12:00 PM**. The telephone number is **838-BANK (2265)**.



In The Spotlight JBT Welcomes Rodney Becker

The manager of our recently opened Northside Commons branch is Rodney Becker, who comes to us with more than 15 years banking experience. Rodney was born in Schuylkill Haven, and attended Bloomsburg University, where he graduated with a BS in Political Science in 1993. He is married with two young children

and attends First Evangelical Congregational Church in Palmyra. In his spare time, Rodney plays in local basketball leagues. He is delighted to be managing JBT's ninth office, noting that "the opportunity to open a new branch of a dedicated local bank in my hometown was too good to pass up."

Reminder Bank Holidays

In observance of Federal holidays, we will close on the following days in 2010:

- Mon., May 31 - Memorial Day
- Mon., July 5 - Independence Day
- Mon., Sept. 6 - Labor Day
- Mon., Oct. 11 - Columbus Day
- Thurs., Nov. 11 - Veterans' Day
- Thurs., Nov. 25 - Thanksgiving Day
- Sat., Dec 25 - Christmas Day

On-line, 24-hour banking is available at www.bankjbt.com or our 24-hour access line at **306-1100** or **888 850-5282** if you are calling from outside the local Lebanon exchange area.



Enter To Win \$25!

How much do you know about local history? Answer our history trivia question, then take this entry form into any JBT office, or email your entry to ctechky@bankjbt.com (do not forget to include your name and phone number). If your answer is correct you could **win \$25!** There will be one winner drawn from each office, plus an online winner, too! Winners will be notified by phone. Hurry, closing dates for entries is **April 9, 2010.**

Winner!



Executive Administrative Assistant Christine Techky presents **Don Boyer** with his winner's check at the Jonestown branch.

In which country did John S. Weaver open a Lebanon bologna manufacturing plant in the early 1900s?

Answer: _____

Name: _____

Daytime Phone Number: _____

The answer to last issue's quiz question is **Bindnagle Lutheran Church**. "In the graveyard of which church is Dr. John Palm, founder of Palmyra, buried?" The winners are: Don Boyer, Janet Ford, Ray Funck, Samuel Ginder, Frances Miller, Linda Toth, and Bonnie Wenrick.

Jonestown
717-865-2112
Ebenezer
717-274-5421

Grantville
717-469-0623
Lebanon
717-273-0405

Newmanstown
610-589-1234
Cleona
717-279-7655

Quentin Road
717-279-7720
Palmyra
717-641-0032

Northside Commons
717-838-2265

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