



Dear Neighbors:

*Some students only dream about studying abroad, while some actually live out that dream. Larissa Eshelman, Part-Time Teller at the Manhattan branch and KSU student, recently went abroad and studied engineering at Czech Technical University. She shares some of her experiences, as well as some of the financial differences between the Czech Republic and the United States.*

*-The Farmers State Bank Staff*

# Studying in Prague

By: Larissa Eshelman



**Larissa on the Charles Bridge.  
Prague Castle in the background.**

I was fortunate enough to have the opportunity to study abroad in Prague for nine months. The people I met were incredible, and the places I visited were breathtaking. I experienced so much and cannot wait to return someday.

From a banking perspective, Europe does many interesting things. I opened a Czech bank account while I was there. The first bank I went to refused to open accounts for United States citizens because it required more paperwork. When I found a bank, my account was only open for a few months as it was a requirement for the very long and very complicated extended visa application. To open the account, I was required to have my passport, a valid visa (or proof of application since I was still in the process), and a form of student identification. I also needed a signed letter from the head of my department at my university stating I was a student and outlining the dates I would be studying.

I also had the opportunity to open an additional bank account when completing the application, either in US Dollars or Euros. My original account was in Czech korunas (translates to "crowns"), and my second was in US Dollars. Right before I returned, I transferred the money from my Czech account to this account, so when I closed it out, everything was in US Dollars.

The physical currency took some adjusting to, but was easy to learn. The coin's worth is proportionate to its size. The largest coin is 50 korunas; the smallest coin is 1 koruna. The same is true for the bills. The largest bill is 5,000 korunas; the smallest bill is 100 korunas. Approximately 24 korunas equals one US dollar.

Having a Czech bank account was useful in many ways. Many online payments and transfers were only accepted in korunas. For example, when I needed more phone credit, my online banking had an easy payment system. I put in my phone number and the amount I wanted to pay, and it was taken care of. This worked for any Czech cell phone number and was extremely convenient.

I could access my online banking account with only my username and password on only one computer. If I tried to access my account information through a public or unregistered computer, I had to answer many more security questions. Another feature, which was new to me, was that every time an online payment or transfer was made, a text or e-mail was sent to my cell phone, and the process could not move forward until the security code within the text was entered.

In almost every nation I traveled to, I had to use an ATM to get local currency. I used Hungarian forints, Polish zloty, Croatian kuna, and the Euro.

It was entertaining to share our currency with others. Before leaving, I gathered some \$2 bills to give to my friends in Prague. Everyone loved them! They thought they were fake, but I explained to them that it is genuine currency that can be used; it was just not very common. Once I convinced them, it was awesome to see their reactions. In some nations, the US \$1 bill is considered to be lucky. Individuals from South America and Europe showed me that they carried one in their wallet.

Europeans use plastic just as much, if not more, than Americans. As the United States slowly transitions to chip cards, Europeans have already moved onto the next phase. They use contact cards. The cards just have to touch a machine to make a purchase - no swiping or inserting is necessary. These small differences were intriguing to learn about and adapt to.

My time abroad challenged me in ways I didn't expect. I lost misconceptions and gained many insights. People are people - the world over. I know there are many events going on in this world that create fear of travel, or even of certain groups or individuals. I had the opportunity to see firsthand the kind of caring community that was formed from groups with nothing in common. Not once was I afraid for my safety. I encourage every individual not to let fear hold them back from the adventures and friendships that come from travel, whether it be locally, nationally or globally.



Lorissa Eshelman





# Financial Resolutions

Financial resolutions may seem daunting, but by making changes one step at a time, you will be well on your way to saving money or getting out of debt. Use the 5 tips below to get started!



1. **Pay off high-interest debt:** Choose one of your debts with the highest interest rate. Select a dollar amount that you would want to use to pay down that debt. Once that debt is paid, add that same amount to what you are already paying on the next debt with a high interest rate.

2. **Get rid of an expense:** Consider cutting back on the small, unnecessary expenses in your life such as buying coffee every day on your way to work. Cutting back on this will save you a surprising amount of money every month! Put this money towards your debt as noted above.



3. **Start a "rainy day" fund:** Start with a small amount and add a little more to your fund every so often. The point of this is to establish a habit of saving.

4. **Check your credit report:** Any old collection accounts and errors on your credit report can lower your credit score. Your lower credit scores cause you to have high interest rates which can cost you extra interest each year. You are allowed one free credit report every year from each national credit bureau (Experian, Equifax, and TransUnion). It is suggested that you request one credit report every four months from one of the bureaus. You can obtain these through the website: [www.annualcreditreport.com](http://www.annualcreditreport.com).



5. **Get help:** If you have cut back your expenses as much as possible, but still don't have enough money to save each month, then it may be time to get help. Consider getting in touch with a reputable credit counseling agency.

## MOBILE DEPOSIT

**NOW AVAILABLE**

### Deposit checks fast with your mobile phone!

- ⇒ Use our free mobile app to make deposits.
- ⇒ You no longer need to leave home to make a deposit—deposits can be made anywhere, anytime!
- ⇒ Still safe, just like online banking.

Certain restrictions apply.

Give us a call at 785-457-3316 and ask for Tonya, Amanda, or Kaylene.

## Meet Julie Wren

Julie is a Customer Service Rep/IT Assistant at the Onaga branch. She has been with the bank since May of 2013, and loves how everyone treats each other like family. She says the atmosphere and customers are incredible.

Julie also works part-time at an assisted living facility and recently became a CMA (certified med aid).

Julie, and her husband, Justin, recently purchased a house in Onaga. They like to fish, hunt and spend time with family and friends. They have a black lab named Brutus and a cat named Skittles.

Julie & Justin are the proud parents of a brand new baby boy, Luke Robert!





**Quick and  
easy snack  
for the school  
week....**

### **Peanut Butter Popcorn Munch**

#### **Ingredients:**

1 bag of microwave popcorn  
1 cup tiny pretzel twists  
1/4 c. peanut butter  
2 Tbsp. butter  
3/4 c. powdered sugar

Prepare popcorn. Remove all unpopped kernels. Combine popped corn and pretzels in a large bowl. Microwave peanut butter and butter in small microwave-safe bowl on high for 1 1/2 minutes, or until melted; stir to blend. Drizzle mixture evenly over popcorn mixture; toss to blend. Sprinkle powdered sugar over popcorn mixture; toss to coat. Cool 10 minutes before serving.

Contributed by  
**Jamie Liennemann-Stockman**  
Customer Service Rep/  
Compliance Assistant  
Manhattan branch

## **RECIPES**

**Quick and easy meal  
for the school  
week....**

### **Fun Taco Cups**

#### **Ingredients:**

1 lb. ground beef with taco seasoning  
1 can refrigerated buttermilk biscuits  
1/2 cup shredded cheddar cheese

Brown meat. Add seasoning. Press biscuits onto bottoms and up sides of medium muffin pan. Fill with meat. Bake at 400 degrees for 15 minutes. Sprinkle with cheese. Bake an additional 2-5 minutes or until cheese is melted.



Contributed by  
**Leslie Shelton**  
Compliance Officer  
Westmoreland branch

## **ROTH IRAs - IF YOU HAVEN'T OPENED THIS GIFT FROM UNCLE SAM, DO IT NOW**

Roth IRAs have many benefits and can be a great addition to your overall investment plan. Here are a few reasons why:

**Reason #1: You can withdraw your contributions at any time.** The money you contribute to your Roth IRA, not your earnings, can be taken out at any time for any reason without paying taxes or an IRS penalty because you have already paid taxes on the funds you deposited. *(This does not apply to the earnings. Earnings cannot be withdrawn without being taxed or incurring a penalty unless a five year time period has passed since the initial contribution and one of the following occurs: you are 59 1/2 or older, you are disabled, you are using the money as a first time homebuyer, or you are deceased.)*

**Reason #2: Tax free growth.** Unlike the Traditional IRA in which you get a tax deduction in the year that you make the contribution, the Roth IRA has its' own tax advantages. You may not get to take a tax deduction for your contribution, but your Roth IRA grows tax free. This type of account with its' tax free growth feature was designed to encourage individuals to save. The sooner you start saving in this type of account, the greater the amount of tax-free money you will have at retirement.

**Reason #3: You can contribute after age 70 1/2.** Unlike the Traditional IRA, as long as you have earned income, you can contribute after the year in which you turn 70 1/2. You can annually contribute up to 100% of your earned income or \$5,500 for individuals less than 50 years old and \$6,500 for those who are 50 years old or older, whichever is less. Earned income includes wages, salary, tips, alimony, profit from business and profit from farming.

**Reason #4: You can avoid having to take required minimum distributions.** With Traditional IRAs, the IRS mandates that you start taking minimum distributions in the year that you turn 70 1/2. There are no required minimum distributions from a Roth IRA regardless of the age of the IRA owner. That can be a big relief for those who don't need or want to take any additional income during retirement years. *(Please note that minimum distributions do apply to beneficiaries who are not spouses.)*

If you would like more information on this type of investment and to see if you qualify to open a Roth IRA, contact Shellee Maginess in Manhattan at (785) 539-9002 or by email to [shellee@fsbwesty.com](mailto:shellee@fsbwesty.com), Jayne Jepson in Onaga at (785) 889-4211 or by email to [jayne@fsbwesty.com](mailto:jayne@fsbwesty.com), or Kristy Umscheid in Westmoreland at (785) 457-3316 or by email to [kristy@fsbwesty.com](mailto:kristy@fsbwesty.com).



### **Another Addition to the FSB Family!**

Henry Austin Stockman was born on May 8th (Mother's Day) to Josh and Jamie. Jamie works at the Manhattan branch as a Customer Service Rep and Compliance Assistant.

Henry loves to smile, laugh, and enjoys getting into everything that he shouldn't! He is in the early stages of walking and will be running around before we know it.



# BEWARE: The Grandparent Scam

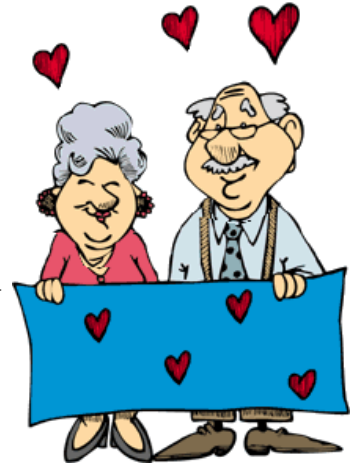
Everyone wants money, but not everyone prefers to earn it honestly. Scam artists prefer to trick money out of people, and they often love to prey on grandparents. Now, with the use of the internet and social media, it has become much easier for criminals to find personal information to make it seem like the requests are true. Anyone is susceptible to it, even our customers here at Farmers State Bank.

One situation that we have experienced is that an elderly woman received a call from her great-nephew saying he was visiting another country and had been arrested. He needed her to send him money so that he could get bailed out of jail. He promised to pay her back when he got home. However, the great-nephew had not actually gone anywhere! A scam artist had learned the name of her great-nephew, and tried to use it to extort money.

In another instance, a scam artist called pretending to be a couple's granddaughter. The scam artist told them she was on vacation, had just been mugged, and had no money to get home. She told them she was scared, wanted to come home right away, and to please send her the amount needed to get home. The granddaughter was not on vacation and had not been mugged!

Even though these phone calls may sound genuine, there are ways to figure out if you are being scammed. For instance, they might tell you not to tell anyone. The reasons they give could be anything from "I don't want mom and dad to know" to "I don't want anyone to make a big deal about this" or even "I need the money as soon as possible, so wait until after you have sent the money to tell anyone about it".

If you are not sure whether the request is genuine or not, contact the family member in question or another family member that would know where they are. If unable to contact family members, call your local law enforcement. It is important to do this before sending any money, because once the money has been sent, you can't get it back!



## FRIENDLY REMINDERS from our TECH CORNER.....

We would like to take an opportunity to remind you of a few items that will help us to serve you better.

- **Contact Information Changing:** As soon as you acquire a new phone number, different email address, or you change your physical address, please let us know right away. This is necessary in the event we see unusual activity on your account and need to contact you.
- **Writing Checks:** The gel pens are really cool looking, however everything is processed by scanners these days and the gel pens do not produce an image. Please use BLACK or BLUE ink pens when writing checks.
- **Mobile Banking:** We now have a free app for your smart phone. You first have to be an online banking customer. Before downloading the app, log on to internet banking, choose the dropdown "Services" and then "Mobility". Choose "Manage Devices" and follow the on-screen prompts to register your mobile device. Download the free app by going to your app store (iTunes or Google Play Store) and search "FSBWesty". The app allows you to check your account activity and pay bills. We have also recently added the capability to make deposits from the app!
- **Sorted Statements:** Just to let everyone know, our statements can be printed in two different formats. The format most known is a chronological listing of activity from oldest to most recent. This also includes a running balance. However, a "sorted" statement would list activity in groups, such as all the deposits listed together, then the electronic items listed together, and then the listing of checks in number order. This format is most popular for business customers. Please let us know if you wish to change the look of your paper statements and we will be glad to make the switch for you.
- **Chip-Cards:** When your Farmer's State Bank Debit card expires and is reissued, it will be a new "chip" card. The notification will include detailed instructions on using this card.



MEMBER FDIC

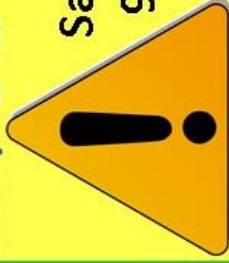


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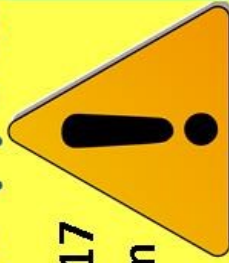
Farmers State Bank

HOUSEHOLD OF:

# FREE SHRED DAY!!



Saturday: April 1, 2017  
9:00 am to 11:00 am



Farmers State Bank - Manhattan  
8685 East Highway 24

Each year individuals and households accumulate many personal, financial and health documents which require secure disposal to prevent identity theft.

Farmers State Bank is having a **FREE** Shred Day to dispose of your **personal** documents and files at **NO CHARGE**.

This is our way of saying "THANK YOU!" for the many years of community support we have received.

For compliance reasons, only personal and household materials will be accepted on the day of the event.

*Limit of three boxes or bags per household, please.*

Call us at 785-457-3316 or 785-539-9002

with any questions.

We look forward to seeing you there!



Farmers State Bank

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