

Newsletter



FIRST BANK OF
MANHATTAN & NEW LENOX

HAPPY NEW YEAR!
First Quarter, 2025

Traditional and Roth IRA Contribution Reminder

The limit on annual contributions to a traditional IRA or a Roth IRA remains at \$7,000 this year. For those 50 years of age and older, there is an additional catch-up contribution of \$1,000 allowed.

With a traditional IRA, contributions are tax-advantaged. If you meet the criteria, contributions will be tax-deductible; resulting in a lower tax bill.

As an alternative, ROTH Retirement accounts will allow for greater tax-free growth potential.

Don't forget to make these contributions that will help you save more for retirement. Talk with your tax specialist to determine which product is best for you. All 2024 contributions will need to be made before April 15, 2025.



2 Crucial New Year's tasks protect your home and belongings

To help protect your home and property, here are two steps that should be at the top of everyone's list.

1. Get an insurance check-up

Schedule an insurance discussion with your insurance agent. Take this opportunity to ask questions about the amount of coverage your home needs.

Your agent can help you make an informed decision based on the amount of coverage you'll need to rebuild if necessary. This is a good time to tell your agent about changes to your home that may impact your coverage, such as additions or remodeling. Upgrades or improvements may increase your home's estimated replacement cost.

Insurance agents recommend purchasing an amount of coverage at least equal to the estimated replacement cost. Since it's impossible to predict what the exact cost will be to replace your home in the future, assessing this amount annually means you'll be more likely to have enough coverage to account for unforeseen circumstances.

2. Prepare a home inventory list

Before scheduling your annual insurance check, take a complete home inventory so your records are up to date. It's easy to be unaware of how many belongings have accumulated in your home over time. Making an accurate, up-to-date record of your insurable assets will help you determine the amount of insurance coverage you need.

Keeping a record of furniture, home essentials, clothing and more will expedite insurance claims in the event of theft, damage or loss. There are several ways to document your possessions to prepare for the unexpected.

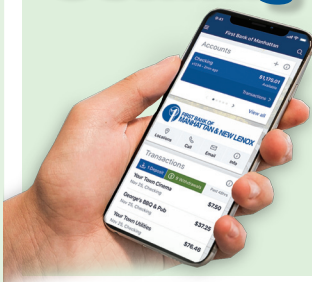
✓ **Written record:** List your belongings, including item descriptions (make, model and serial number, if possible), value and purchase date. Create your list using a spreadsheet, or fill out a home inventory checklist. Gather documents like receipts or photos to use as support.

✓ **Digital record:** If you have a smart phone, there are free apps to help you make a digital inventory. These apps let you record a photo of each item along with its description, value and purchase date.

✓ **Visual record:** You can use a visual record of your possessions to show proof of ownership with a video walk-through of your home, or through a series of photographs.



Coming Soon!



There is an additional feature for online and mobile banking scheduled to arrive in the first quarter of 2025. It's called Array.

Array is a free credit monitoring tool. With this product, you'll be able to see "teasers" of your credit score, receive I.D. protection alerts, get personal information protection and review your online subscriptions such as Netflix or Amazon Prime.

There will be an option to purchase a premium version of Array for \$8.99/month. With the premium version, you'll be able to dive deeper into the above-mentioned areas. You'll also be able to sign up for credit, social security number, and address change monitoring.

We will be testing Array in the coming weeks and hope to be live by February.

Locations & Hours

New Lenox

836 West Laraway Rd.
815-462-9201

Lobby only

Monday - Th, 8:00 am-5:00 pm
Friday, 8:00 am-7:00 pm
Saturday, 8:00 am-2:00 pm
Sunday, 9:00 am - 1:00 pm

Manhattan

230 State St.
815-478-4611

Drive-Up Hours

M - F, 9:00 am - 4:00 pm
Closed Noon - 1:00 pm
Closed Sat & Sun

Manhattan

550 W. North St.
815-478-4611

Lobby Hours

M - F, 8:30 am-5:00 pm
Sat, 8:00 am-Noon
Sun, Closed

Drive-Up Hours

M - Th, 8:00 am-6:00 pm
F, 8:00 am - 7:00 pm
Sat, 8:00 am-2:00 pm
Sun, 9:00 am-1:00 pm

Now you can open a new First Bank of Manhattan & New Lenox checking account FROM ANYWHERE.

Use OPEN ONLINE. It's as easy as 1, 2, 3.

OpenAnywhere enables online account opening for new and existing customers from their phones, tablets, or PCs. Users will be able to open a checking account (No Strings or Prime Club), regular savings account, Holiday Savings Club account, or a 13-month CD.

To get started, visit us at www.fnbmanhattan.com or use your camera to access the QR code. If you have any questions, please give one of our friendly and knowledgeable bankers a call.

Earn a \$250 bonus. Details below.

To receive the bonus: 1) Open a new No Strings Attached or Prime Club checking account online which is subject to approval with a minimum opening deposit of \$100* by March 22, 2025. 2) Account must remain open and active for 90 days. 3) Have qualifying recurring direct deposits** totaling \$500 or more set up and post to your account within 90 calendar days of account opening.

*Offer is for new checking customer only. Account must be opened with new money. New money is money not held in an account at First Bank of Manhattan at the time of account opening. Offer cannot be combined with any other consumer deposit offer (limit one bonus per customer/account). If qualifications are met you will receive a bonus credit to your account within 30 days of the end of the qualification period. Account must remain open and active to receive the bonus.

**A qualifying Direct Deposit is defined as a recurring Direct Deposit of a paycheck, pension, Social Security, or other regular monthly income electronically deposited by an employer or an outside agency into the account. Credit card cash advance transfers and transfers from one account to another or deposits made at a branch or ATM do not qualify as qualifying Direct Deposits. Direct deposits processed as a Debit Card credit or via Account to Account or Peer to Peer (e.g., Zelle®, Venmo) transfers do not qualify.

Reward Forfeiture: The new checking account must remain open and in good standing with a minimum balance of \$0.01 until the reward is processed to receive the reward. If the checking account is closed by you or the Bank within 180 days after opening, we reserve the right to deduct the reward amount from the account at the time of closing. Offer may be extended, modified, or discontinued at any time. Cash bonus may be reported on Internal Revenue Service (IRS) Form 1099 and may be considered taxable income to you. Please consult your tax adviser regarding your specific situation.



Scan this QR code with your mobile device camera. Click the link that appears on your screen.

Keeping Children SAFE ONLINE

Understanding the digital safety challenges your children may encounter can help keep your family safe.

Preschool and elementary school

Children's interactions with technology often starts before they enter grade school. During these crucial years, young children use devices to explore videos, play games, complete schoolwork and communicate with friends and family online. Start by setting age-appropriate limits for device use and take time to educate children about potential hazards of the online world.

Some of the potential risks at this age include encountering inappropriate content, clicking on dangerous phishing links that may infect their device with malware and even engaging with people they should not.

Talk to your children about technology. Reassure them that if they encounter anything online that upsets or scares them, they can talk to you without fear of getting in trouble.

There are tools available which can help you safeguard your children from online threats by blocking websites and inappropriate content, setting screen time limits and monitoring their activity, including searches and app use.

Middle school and high school

This is when kids engage more in personal communication with friends through social media. Kids will explore a wider range of websites and apps for personal and academic purposes, making them more vulnerable to various online threats. When they use social media and messaging apps, they may also face risks like cyberbullying, exchanging inappropriate content and scams.

Teens can be an easy target for scammers. Educating them about email, text and social media scams will help them better spot one in the wild. Teens should especially be cautious talking to and accepting messages from people they don't know to ensure their digital and physical safety.

Teens should understand that once something is online, it lives there forever. Once they send a message or photo, they lose control of where it ends up. Recognize the signs of cyberbullying and encourage your children to confide in you if they experience harassment online or inappropriate messages, such as sexting.



As a parent, you'll never stop worrying — but with knowledge about potential threats, you can help your children become smart consumers of technology and educate them on how to navigate the technology needed to get them through school at every age.

Parade of Lights

Merry Christmas

