



BankChampaign
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WINTER 2017

The house that love built

The Church of the Living God celebrated its 70th anniversary and the 35th for Bishop Lloyd Gwin as pastor in 2016.

When he began leading the small church, it was already making a large impact in caring for the community. His predecessor, Pastor Mary Mullen, had helped establish the Eastern Illinois Food Bank in addition to opening a day care center in the church and launching programs to safeguard senior citizens.

“I came into a very progressive ministry,” Bishop Gwin said. “The church wasn’t growing, but it was serving — and that strong spiritual aspect made the next step of growth possible.”

A few years later, Bishop Gwin and church leaders launched a loan program where members could borrow, directly from the church, up to half of the amount they had tithed over the past year, with no interest and no repayment schedule. Starting with one loan of about \$100, the program mushroomed to as much as a half million dollars over time.

“We were demonstrating that as a family of believers, we would weather the hard places together,” he said.

As the church continued its longstanding relationship with



Church of the Living God’s Bishop Lloyd Gwin (center) with BankChampaign Senior Vice Presidents Steve Little (left) and Chris Cheely (right).

Senior Vice President Steve Little when he joined BankChampaign in 1999, it paved the way to church members also working with the bank for car loans and small business financing. “The church stood behind all of those loans as part of our commitment to the bank,” Bishop Gwin said.

Church members also volunteered to staff various ventures — including a phone business and a restaurant — that the church launched under the umbrella of TLC Select in downtown Champaign. At the same time, the church started buying, rehabilitating and selling houses with the help of BankChampaign.

All of this entrepreneurship enabled the church to purchase 11 acres of land, and they began making plans to build a larger permanent home. The result, a 33,000-square-foot structure at the northwest corner of Bradley Avenue and Fourth Street (known

as the Love Corner), opened in November 2015.

“BankChampaign has been a vital partner in everything we have achieved,” Bishop Gwin said. “As we were planning the new building, Steve helped us refine our plan a number of times and worked diligently with us to get all of the pieces of financing to come together.”

Now with more than 1,000 active members, the church offers a monthly Love Clinic that provides free health screenings, in addition to four praise dance groups, four choral music groups, a grief support group, weekly self-improvement meetings, Sunday school classes, bus transportation to Sunday services and more.

As they look toward their 75th anniversary, the church is planning more outreach ministries to have even greater impact in the community.



LETTER FROM THE CHAIRMAN

“Never discuss politics or religion in polite company.” Well, during the recent election, I found it challenging to gain respite from either topic. Yet, it’s understandable, as politics and religion are so personal to many. Following a contentious, polarizing campaign, I have seen some celebrate their religious freedom while others feel persecuted for theirs. Faith is a subject that evokes a lot of emotion. For many, it is a cornerstone of their identity. For some, it is a secular concept — trust or confidence in someone or something.

At BankChampaign, we have faith in the leadership and congregation of The Church of the Living God. The parishioners’ collective faith, led by Bishop Lloyd Gwin, called them to expand their congregation and church home to serve their Creator and community. Faith in God, their mission, their leadership and each other is lived out daily and weekly at service. Such an ambitious undertaking, including its trials and tribulations, takes commitment. It takes faith.

It is our commitment to the community that guides our relationships. Our trust in the goodwill of customers and employees directs our business decisions. Whether it is election season or the holiday season, concentrated, deliberate faith can deliver incredible outcomes.

We extend our appreciation and send best wishes to you and your family for a happy, healthy and prosperous New Year.

L. Dean Clausen
Chairman

Text alerts now available

BankChampaign offers text alerts so you’ll be notified when your balance goes below a certain amount, if a payment didn’t go out or if you need to be contacted about other important banking events.



It’s easy to set up through your online banking account, and works with any phone that has text messaging enabled, no matter the carrier you use for cell phone service.

Questions?

Call us at 217-351-2870.

Are you ready for retirement?



By Senior Vice
President John
Clausen, JD, CFP

Like with all life decisions, there are a myriad of issues to consider, and deciding when to retire should be a balanced decision that weighs a variety of key factors. The checklist below can help you begin the process.

- ⦿ Determine a retirement vision and lifestyle. Is this vision and lifestyle shared by your spouse or partner?
- ⦿ Consolidate accounts (401(k)s and IRAs) to understand the totality of your resources in retirement.
- ⦿ Create a retirement budget that includes necessities (food,

water and electricity) and activities most important to you (e.g., travel), to help you calculate approximately how much annual income you will need.

- ⦿ Determine how much of your annual retirement income will come from retirement savings, pensions and other resources.
- ⦿ Understand Social Security benefits and when to begin receiving payments.
- ⦿ Estimate your tax bracket in retirement.
- ⦿ Explore your health insurance options in retirement. Ensure you have enough resources for out-of-pocket health care costs.

- ⦿ Explore long-term care insurance and see if it can play a viable role in your retirement plan.
- ⦿ Update beneficiary information on insurance policies, retirement accounts, etc.
- ⦿ Complete estate planning documents such as a will, trust, durable power of attorney and health care power of attorney and directives.

Seem overwhelming? Need help getting started? Call me at **217-351-2870** or email jclausen@bankchampaign.com. As a Certified Financial Planner, I have the additional training and knowledge to guide you through the process.

FAQs: Life Insurance

Q. Why should I purchase a life insurance policy?

- A. Because each individual's situation is unique, there are many reasons to purchase life insurance. Most young families should consider reviewing their life insurance coverage in order to provide for their children if one or both of the parents pass away prematurely. Many don't realize that replacing income from a deceased spouse takes a substantial amount in a lump sum. There are many other reasons to consider life insurance, particularly for estate planning purposes.

Q. How much does life insurance cost?

- A. Life insurance comes in many forms and the cost per dollar of coverage varies significantly based on numerous factors. Term life insurance, especially for younger, healthy adults can be quite inexpensive, so a young couple looking to cover their expenses for 20-30 years can custom-build coverage to their needs for a relatively small amount each month.

The various forms of permanent life insurance cost more than term per unit of coverage, but permanent coverage also has its place in many situations. It's best to meet with a life insurance professional to review several illustrations that show the benefits and drawbacks of the various forms of life insurance coverage before you purchase a policy. You may also find that rates vary significantly from company to company for very comparable policies.

Q. Should I buy a term policy or a permanent policy?

- A. This is a big decision for your family's well-being. There is no right or wrong answer; it really must be considered at the individual level. In general, looking at various maturities of term insurance is generally a good idea for a young family seeking affordable coverage until the children are grown. The various forms of permanent insurance are generally well-suited to estate planning or used in combination with term policies to provide "laddered" insurance coverage for a lifetime.

Helping with life changes



By Karen Sharp, Vice President of Wealth Management

With my work in BankChampaign's Trust Department, some may

wonder if I spend most of my days tracking investments on my computer. While that's part of my job, I also have many other interesting and, some might think, unusual, roles.

One of my favorites is assisting families or individuals when a loved one has passed away. Women in particular need someone to look out for their best interests. For example, according to the National Institute on Retirement Security, widows are twice as likely to end up living at the poverty level after the death of their spouse than their male counterparts.

I take time with grieving family members to make sure they understand what benefits might be available to them, as well as help them process and understand the financial documents they will be required to complete and sign. One mistake can have serious tax implications. With the loss of a loved one, the last thing a family needs is financial heartache and someone talking over their heads.

Along with assisting the spouse with financial stability after the

death of his or her loved one sometimes comes an inheritance for the children, siblings, nieces or nephews. Being named as a beneficiary on an IRA doesn't mean you have to take the money out all at once, which would have a tax impact. There are a few different options for you as to how you handle an inherited IRA, and it's important to designate which method you plan to utilize before having the funds transferred to you.

Sometimes there are also physical stock certificates that need to be retitled. Other times, those stock certificates are for companies that no longer exist due to a merger. I enjoy tracking down the name of the current company and the new number of shares which will be retitled. While these tasks are usually handled at my desk, there are occasions where fieldwork is necessary — whether it's visiting the home of a surviving spouse to assist in going through various financial papers to find insurance documents, stock certificates and investment statements so that person can begin settling the estate, or taking inventory and making arrangements to sell a rare collection that was owned by the deceased spouse.

I can honestly say I enjoy my job and the people I have the opportunity to assist on a daily basis. Please contact me at **217-351-4815** or sharp@bankchampaign.com if I can help you.



Employees brighten one family's holiday

For the fifth year, BankChampaign employees have supported a family in need, usually one who has experienced a tragedy that otherwise might make observing Christmas impossible. Most recently, they provided gifts for Sophia Hickman and her children following her husband's death in October 2016.

Return Service Requested

Sharing powerful investment resources



Value Line®

BankChampaign's Wealth Management Department is underwriting the annual Value Line subscription fee to make this resource available free of charge to Champaign Public Library card holders.

It is housed on the library website's new Research Center (champaign.org/library-resources/research-learning) in the Business & Investment category.

Value Line is a highly-regarded independent investment research and financial publishing firm that's been around since 1931. Its resources will be available both in the library and off-site. Watch our website, Twitter and Facebook for more details!



Peter Clausen has been promoted to Senior Vice President—Commercial Lending. He will continue working with business customers in originating and managing commercial loans, including real estate and business loans and lines of credit, as well as commercial deposits and cash management services. Peter joined the bank in February 2011. He holds a bachelor's degree in finance from the University of Mississippi and lives in Champaign with his wife, Chelsea, and their son.



Not only did BankChampaign once again have 100% employee participation in the 2016 United Way campaign, there was an 8% increase in giving over the amount donated in 2015. One of several rewards for employees who contributed was a rare opportunity to have a jeans day at work, which was combined with the bank's Annual Ugly Christmas Sweater Day for a little added fun. The winner of the sweater contest won a \$50 gift card of their choice, and \$50 was donated to that employee's favorite charity.



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