

Center Stage

VOL. 18, NO. 1 - WINTER '11

REWARDS CHECKING BENEFITS ARE WAITING FOR YOU!

NOW'S THE TIME TO CONSIDER OUR POPULAR REWARDS CHECKING ACCOUNT.

Here are seven excellent reasons why such a move makes financial sense:

1. No minimum balance is required to earn rewards!*
2. No monthly service charges!
3. 4.11 APY* interest is paid monthly on balances up to \$15,000!*
4. You earn interest on all your funds!
5. Your ATM fees (nationwide) are totally refunded each month!**
6. You are notified monthly of your qualification status!
7. You are notified monthly that your account statement is ready for review!

Qualifying for Rewards Checking is easy. Just meet these three simple qualifications each statement cycle:

1. Make 10 debit-card purchases.
2. Set up one direct-deposit or automatic-payment from your account.
3. Enroll and receive monthly electronic statements

If you do not meet these requirements in a statement cycle, your checking account will still receive interest on the entire balance.* Even though you may not have earned rewards benefits in one statement cycle, you will automatically start building your qualifications for the next statement cycle.

For more information about opening a Rewards Checking Account, contact one of our customer service representatives: Jean, Randa, Mary or Bill at 320-693-3255 or 1-800-893-3255.

*Annual Percentage Yield (APY) accurate as of February 16, 2011. \$50 opening deposit required. Rate tiers are as follows: Rewards Rates 4.11% APY applied to balances of \$.01-\$15,000 and 0.40% APY paid on balances over \$15,000 as long as qualifications are met each monthly statement cycle. Base rate 0.10% will be earned on all balances if qualifications are not met. All balances will earn 4.11% APY to 0.40% APY as long as qualifications are met. Rates may change after the account is opened. Fees may reduce earnings.

**ATM fee refunds per monthly statement cycle when qualifications are met.

NEED A LOAN? SEE CENTER BANK TODAY!

Considering buying a home?
Need to purchase a new car?
Feeling pressure to make home improvements? Ready to purchase a new appliance?

Then now is the perfect time to explore all your loan options at Center Bank. Yes, we are lending money to qualified borrowers for a wide variety of needs at attractive interest rates.

Discuss the possibilities by making an appointment with Loree Schultz, Deanna Lease or Bill Roers by calling 320-693-3255. Our highly skilled loan professionals will clearly explain all your options and handle the paperwork.

Here are more reasons why it makes sense to contact Center Bank:

- Local underwriting means a quick decision for you.
- Local processing means lower costs for you.
- Local servicing means payments are made to Center Bank and remain in the community.



INSIDE THIS ISSUE

2 *Smart Answers to Your Mortgage Questions*

*Presidents Corner:
Local Commitment*

3 *Will You Have Adequate Retirement Income?*

*Behind the Scenes:
Mary Gilbertson
Trivia Quiz*

4 *Toys for Tots Thanks
Center National Bank Info*



SMART ANSWERS TO YOUR MORTGAGE QUESTIONS



Obtaining a mortgage loan may be the largest expenditure of money you will make in your lifetime, so it pays to select a trusted financial institution to provide information you need to make the proper decisions.

Here are some of the most common questions that Center National Bank's professional mortgage counselors – Loree Schultz, Deanna Lease and Bill Roers – receive from prospective home buyers:

How do I know how much house I can afford?

Schultz: To determine how much house you can afford, a pre qualification can be done based on employment history, credit history, current assets and debts and the amount of your down payment.



What's the difference between a fixed-rate loan and an adjustable-rate loan?

Lease: With a fixed-rate loan, the interest rate and payment amount remains the same during the life of the loan. With an adjustable-rate loan, also called an ARM, the interest rate changes periodically, which can then change your monthly payment.

How do I know which type of mortgage loan is best for me?

Roers: Your choice depends on a number of factors, such as your current financial status and the length of time you plan to keep your house. We can help you evaluate your choices so you make the most appropriate decision.

How much cash will I need to purchase a home?

Schultz: The purchase price of the home and type of loan program you qualify for will determine how much cash you will need.

What does my mortgage payment include?

Lease: For most homeowners, their monthly payment includes principal, interest, taxes and insurance. It's often referred to as PITI.

Should I retain a real estate agent?

Roers: At Center National Bank, we strongly recommend using a professional real estate agent. A highly-qualified agent can help guide you through the entire process and make the experience much easier. However, before you begin your search for a house, be sure to determine how much house you can afford. That's where Center Bank comes into the picture.

To learn more about financing a home purchase or refinancing your current mortgage, contact Loree, Deanna or Bill at 320-693-3255 or 1-800-893-3255.

PRESIDENT'S CORNER

LOCAL COMMITMENT



DAVE DAEGES PRESIDENT

I was reading an article in a financial publication the other day that neatly described the characteristics of a community bank as Local Decisions, Local Commitment and Local Investment.

It went on to declare that community banks focus their attention on the needs of local families, businesses, growers and producers. No argument there.

So how does Center National Bank rank next to these lofty descriptions? I believe we do quite well in meeting these expectations.

All our financial decisions are made locally – not in some distant city where nobody knows your name or your situation. We convert deposits from our customers into loans that bolster the hometown community and its residents. Since we are a small business, we understand the needs of small businesses and are willing to go the extra mile to meet their financial needs.

Finally, there is local commitment. The fact that we have been doing business in this community and surrounding area for more than a century is a testimonial to our dedication to Litchfield and all of Meeker County.

I believe two recent events exemplify our commitment, both of which were donations to worthwhile organizations. One was a matching grant for \$3,000 to the Forest City Stockade Committee that will use the funds to help rebuild the stockade's outer wall and catwalk. The Committee sold logs to supporters to raise funds which were matched by our bank. Hopefully, the outer wall will be completed in time for the 150th anniversary of the original construction, which is scheduled for 2012.

Another matching grant for \$3,000 was awarded to the Greater Litchfield Opera House Association which will be used to help the association pay for exterior repairs made to the building earlier this year.

Describing these grants is not meant to pat ourselves on the back, but, rather, as evidence that we will continue to live up to our Local Commitment.

Of course, none of this would be possible without your support and loyalty through the years. Thank you so much.

WILL YOU HAVE ADEQUATE RETIREMENT INCOME?

According to studies performed by financial-planning consultants, the most frequently expressed concern of persons over 40 is: "Will I have enough savings to retire comfortably?" The second most-frequent concern is: "Will Social Security be adequate for a comfortable retirement?"

If you find yourself in this situation, perhaps it's time to pay a visit to Center National Bank and explore the possibility of contributing to an Individual Retirement Account (IRA) with Loree Schultz or Amy Nelson.



Center Bank offers Traditional and Roth IRAs to bolster your retirement income. For instance, you can contribute up to \$5,000 (\$6,000 if you are age 50 or over) to a Traditional or Roth IRA each year.

Contributions to a Traditional IRA may be deductible on your income-tax return, depending on your adjustable gross income and if you are covered by a qualified employer-sponsored retirement plan. Earnings accumulate tax-free.

With the Roth IRA, your contribution is not tax-deductible, but the earnings accumulate tax-free and can be withdrawn tax-free and penalty-free if they are taken as a qualified distribution.

If you did not contribute to an IRA in 2010 or have not reached your contribution limit, you have until April 18 to make a contribution and claim it on your 2010 tax return.

Trivia Quiz

Here are three questions relating to this issue of the CenterStage newsletter. Complete the quiz and bring it to Center National Bank for your chance to win:

\$50 IN CASH!

Any entry with all three questions answered correctly is eligible to win. A final drawing will determine the winner from all eligible entries. Entries must be brought to the bank by April 28, 2011 to be valid.

The winner of our latest Trivia Quiz was Bethany Koistinen. Congratulations!

1. **How many children received gifts in our Toys for Tots drive?**

2. **Center National Bank recently donated \$3,000 matching grants to what two Litchfield organizations? Name them:**

3. **What does PITI stand for?**

NAME _____

PHONE _____

BEHIND THE SCENES MARY GILBERTSON



For many of our readers, there is no need for an introduction to Mary Gilbertson. Born, raised and educated in Litchfield, she is a familiar face to many residents.

Now she is a familiar face at Center National Bank where she became our newest Customer Service Representative last December after spending 33 years at Wells Fargo.

As her title implies, she assists both consumer and business customers with a variety of deposit products.

"The transition to Center Bank has been easy since I knew many of the bank's customers and its employees previously," she says.

Mary is a graduate of Litchfield High School and Willmar Technical College. She is married to Gerry Gilbertson who works as a mechanic for Ed Kraemer and Sons in Burnsville. They have two children, Holly, who is a freelance graphic designer for Signature Concepts in Minnetonka and Andrew, who works for Litchfield Building Center and owns Andrew Gilbertson Construction, specializing in carpentry and concrete.

She is a dementia care volunteer at Lakeview Ranch in Dassel and Darwin.

An outdoors woman, her favorite hobbies are snowmobiling, snowshoeing and Nordic walking.

INFORMATION

Lobby Hours:

Mon. - Fri. 9:00 a.m. to 6:00 p.m.
Sat. 9:00 a.m. to noon

Drive-Up Teller Hours:

Mon. - Fri. 7:30 a.m. to 6:00 p.m.
Sat. 9:00 a.m. to noon

Phone Numbers:

Main: 320-693-3255
Toll Free: 800-893-3255
Fax: 320-693-7429

DIAL-A-BANK Numbers:

Local: 320-693-2274
Toll Free: 877-693-3255

Website:

www.cnbmn.com

Consumer and Real Estate Loans

Loree Schultz, Deanna Lease or Bill Roers

Business and Ag/Dairy Loans

Dave Daeges, Tom Smith,
Dawn Jansen or Jim Vrchota

Checking/Savings Accounts and Time Deposits

Jean Witthus, Randa Larsen,
Mary Gilbertson or Bill Roers

Center Bank ATM Locations:

Litchfield Liquor - 517 Sibley Ave. N.
Consumer's Coop - 1025 E. Frontage Rd.
Litchfield Office - 301 Ramsey Ave. N.
Plymouth Office - 15705 37th Ave. N.

Current Interest Rates

6-Month CD..... 0.65% APY
1-Year CD..... 0.90% APY
2-Year CD..... 1.15% APY
3-Year CD..... 1.40% APY
M-M Gold Savings 0.60% APY

APY is annual percentage yield. APY is as of March 7, 2011. CD minimum deposit \$5,000. Penalty for early withdrawal. M-M Gold minimum deposit is \$25,000. Monthly service charge if below minimum. Rates subject to change.



TOYS FOR TOTS

THANK YOU! THANK YOU!

Thank You!

Once again, the citizens of Litchfield and Meeker County came through big-time in support of Center Bank's Toys for Tots drive last November and December.

Here are the results:

- 620 children received gifts.
- 263 families received food vouchers for a holiday meal.
- 50 elderly residents received food baskets containing a holiday meal.

301 Ramsey Ave. N.
P.O. Box 100
Litchfield, MN 55355



Bulk Rate
U.S. Postage
PAID
Permit No. 30
Litchfield, MN
55355