

Kinderhook State Bank

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Newsletter



June—July 2006

2006 Legal

Holidays Observed

- July 4th - Independence Day
- September 4th - Labor Day
- October 9th - Columbus Day
- November 11th - Veterans Day
- November 23rd - Thanksgiving
- December 25th - Christmas

~Quote~

Parents need to fill a child's bucket of self-esteem so high that the rest of the world can't poke enough holes in it to drain it dry.

— Alvin Price

Currency Quiz

- What was the largest denomination note ever issued?
A. \$500,000 B. \$500
C. \$10,000 D. \$100,000
- What is the average life span of a \$1 bill?
A. 18 wks. B. 6 months
C. 2 yrs. D. 18 months
- When did congress create the U.S. Mint?
A. 1791
B. 1789
C. 1792
D. 1790

Answers are on the back



Summer's Here!!



Reminder

Those who have not picked up their cookbooks can come and do so.

Also, we would like to thank everyone who submitted recipes. The cookbooks turned out great.

Happy Father's Day!!



A Dad is a person who is loving and kind, and often he knows what you have on your mind. He's someone who listens, suggests, and defends. A dad can be one of your very best friends! He's proud of your triumphs, but when things go wrong, a dad can be patient, helpful and strong. In all that you do, a dad's love plays a part. There's always a place for him deep in your heart, and each year that passes, you're even more glad, more grateful and proud just to call him your dad! Thank you, Dads... for listening and caring, for giving and sharing, but, especially, for just being you! Happy Father's Day.

~~Author Unknown~~

FDIC Alert!!

FDIC Consumer Call Centers in Kansas, Missouri, and Washington, D.C., have received a large number of complaints from consumers who have received an e-mail that has the appearance of being sent from the FDIC. The e-mail informs the recipient that the Department of Homeland Security Director Tom Ridge has advised the FDIC to suspend all deposit insurance recipient's bank accounts due to suspected violations of the USA PATRIOT ACT. The e-mail further indicates that deposit insurance will be suspended until personal identity, including bank account information, can be verified.

This email was not sent by the FDIC and is a fraudulent attempt to obtain personal information from consumers. Financial institutions and consumers should **NOT** access the link provided within the body of the e-mail and should **NOT** under any circumstances provide any personal information through this media.

The FDIC is attempting to identify the source of the e-mails and disrupt the transmission. Until this is

achieved, consumers are asked to report any similar attempts to obtain this information to the FDIC by sending information to alert@fdic.gov.

4th of July Safety

Fireworks and celebrations go together, especially during the Fourth of July. However, fireworks can be dangerous, causing serious burn and eye injuries.

Here are a few safety tips:

- Never allow children to play with or ignite fireworks.
- Read and follow all warnings and instructions.
- Be sure other people are out of range before lighting fireworks.
- Only light fireworks on a smooth, flat surface away from the house, dry leaves, and flammable materials.
- Never try to relight fireworks that have not fully functioned.
- Keep a bucket of water in case of a malfunction or fire.

~Coin News~

2006 Proof Sets are here. Stop by and get yours today!!

Getting Kids Involved

Start involving your kids in real-life lessons about money. Give them a short list of grocery items to buy, but set a spending limit in advance. They can do their shopping while you do yours. Also, include your kids in family discussions about financial matters. For example, have them help you plan the family vacation: Should you camp or stay in motels?

Money Smart Activities!

- Let your kids “coupon hunt.” Then have them “manage” the coupons while shopping—finding the correct items and turning in the coupons to the cashier. Afterwards, give your kids the amount they helped save to put in their savings bank.
- Ask your kids to pick out a breakfast cereal to learn the value of finding the best deal. Give them criteria—for example, the cereal must appeal to everyone in the family, can’t have sugar as a top ingredient and cost under \$4. Let them keep the change if their choice is under your limit.

FDIC—Insured Deposits for Retirement: Guaranteed Up to \$250,000

For the first time in more than 25 years, Congress has raised the limit on the federal deposit insurance coverage that protects your retirement savings. The new law provides up to **\$250,000 of deposit insurance for retirement accounts** - the combined total of the traditional and Roth IRA’s (Individual Retirement Accounts), self-directed Keoghs, and certain other retirement accounts an individual may have on deposit at an FDIC-insured bank or savings institution, up from \$100,000 previously. In general, self-directed means the consumer chooses how and where the money is deposited.

NOTE: FDIC insurance coverage for self-directed retirement accounts applies primarily to certificates of deposit or “CD’s,” which are deposit accounts typically held for anywhere from one month to five years. These accounts

are insured up to \$250,000 separately from any other deposits you may have at the same institution. The higher coverage took effect on April 1, 2006.

The FDIC Also Wants You to Remember That....

The basic insurance coverage for other deposit accounts remains at \$100,000 per depositor. However, as before, there are ways to qualify for more than the basic coverage, because different categories of accounts are each separately insured to at least \$100,000 per depositor.

The FDIC does NOT insure investments that are not bank deposits — for example, mutual funds, stocks, bonds, life insurance policies and annuities — even if you purchased them from an FDIC-insured institution.

Truths children have learned

- No matter how hard you try, you can’t baptize cats.
- When Mom is mad at your Dad, don’t let her brush your hair.
- You can’t trust dogs to watch your food.
- You can’t hide a piece of broccoli in a glass of milk.
- Puppies have bad breath even after eating a Tic-Tac.

Truths adults have learned

- Raising teenagers is like trying to nail Jell-O to a tree.
- Middle age is when you choose cereal for the fiber, not the toy.
- If you remain calm, you don’t have all the facts.
- You’re getting old when you stoop to tie your shoes and wonder what else you can do while you’re down there.
- You appreciate the fact that wrinkles don’t hurt.

Did you know?

~June~



3rd - U.S. Air Force Academy graduates its first cadet class in Colorado in 1959.

7th - The United Colonies changed their name to the United States in 1775.

8th - Lassie premiered on the ABC radio network in 1947.

10th - Girl Scouts was founded in 1915.

11th - Charles Duryea receives the first patent for a gas-powered automobile in 1895.

15th - Arlington National Cemetery was established in 1864.

16th - Cracker Jack candy was introduced at Chicago’s First World’s Fair in 1893.

25th - The fork was introduced to American diners by Governor Winthrop of Massachusetts in 1630.

29th - Dwight D. Eisenhower signed the Federal Highway Act in 1956.

30th - Gone with the Wind was published in 1936.

~July~

4th - Alaska became the 49th state in 1959.

7th - Singer Elvis Presley made his radio debut in 1954.

8th - U.S. issued its first passport in 1796, and the Liberty Bell cracked in 1835.

10th - U.S. paper currency became smaller in size in 1929.

15th - Dutch painter Rembrandt was born in 1606.

18th - Ty Cobb hit safely for the 4,000th time in 1927.

22nd - Wiley Post became 1st person to fly solo around the world in 1933.

23rd - First ice cream cone was in St. Louis in 1904.

29th - NASA was established in 1958.

Answers to Currency Quiz

1. D. \$100,000 - The \$100,000 gold certificate was printed in 1934. It was never placed into circulation. It was issued only to Federal Reserve Banks.
2. D. 18 months
3. C. April 2, 1792 - Congress approved the Coinage Act, authorizing the first U.S. Mint. Constructed in Philadelphia, the Mint’s original coins were made of gold, silver, and copper.

