

Financial Note\$

Financial Note\$...News from the Bank of St. Elizabeth

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BANK OF ST. ELIZABETH

MARYS HOME BANK

BANK OF FREEBURG

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"Greatness is not a function of circumstance. Greatness, as it turns out, is largely a matter of conscious choice, and discipline."

~Jim Collins

Postal Patron/Current Resident

Refinancing Your Mortgage

With the current rate environment, many homeowners are wondering if a mortgage refinance would be beneficial. Before making that decision, consider the following:

When is it worth refinancing? Typically, as long as your rate can improve by at least 1%, then you will save money in the long run. However, there are situations when a 1% decrease in rate would not save you money, so each case would need to be analyzed by a loan officer.

Why refinance? To refinance your loan at a lower rate generally means you will save

money over the life of your loan. You can also refinance and cash out for extra money to consolidate debt, pay for



college, improve your home, or take a great vacation.

You can reduce the life of your loan. With a reduction in interest rate, you could possibly turn a 30-year mortgage into a 10 or 15-year mortgage with a minimal change in your monthly payment. Again, each situation is

different, so talk to a loan officer first before taking action.

Consider different refinance options. At the Bank of St. Elizabeth, we have several refinance options sure to fit your needs. Our secondary market program offers long-term fixed rate loans, and our in-house financing includes no closing costs (for certain types of loans) and is serviced right here in the bank. Come by the bank or call for an appointment and any of our loan officers would be glad to offer suggestions to help you make the best decision for your situation.

My purse has been stolen! Now What?

Whether it's a purse or a wallet, losing it can be devastating. Credit cards, cash, identification, and personal information is now at the disposal of a thief. What now?

First, take preventative steps to make it harder for the thief to use your information:

- Do not sign the back of your credit cards. Instead, write "Photo ID Required."
- Place the contents of your purse or wallet on a

photocopy machine. Be sure to copy both sides of credit cards and your drivers license. Keep the copies in a safe place so it can be easily accessed if ever needed. This will allow you to quickly be able to call and cancel credit cards before the thief can use them.

If your purse or wallet is ever stolen, follow these steps:

1. File a police report *immediately* in the jurisdiction where the theft occurred.

2. Call your bank and credit card companies and close your accounts. Those companies should be able to open new, uncompromised accounts for you. You should have the necessary phone numbers on the photocopies you made.

3. Call the 3 national credit reporting agencies and have them place a fraud alert on your name and Social Security Number:

Equifax: 1.800.525.6285
Experian: 1.888.397.3742
TransUnion: 1.800.680.7289



Monitoring Your Credit Report

Have you ever pulled your credit report? If the answer is no, then what are you waiting for? Pulling your credit report is one easy way to thwart identity theft. More times than not, by the time you realize your identity has been stolen, your credit is a disaster, and it can take years to clean it up. If you routinely pull your credit report, you

can catch any fraudulent activity early and have a better chance at stopping the identity thief before things get out of control.

You can pull your credit report for FREE (once in a 12-month period) at annual-creditreport.com. You can pull from all three major credit reporting agencies (Equifax, Experian, TransUnion) at one time, or pull one at a time every four months. A lot can happen over the course of a year, so it is recommended that you pull a credit report as often as you can.

If you don't have time to effectively monitor your credit

report, there are companies that can do it for you. However, before you give any personal information to *anyone*, make sure that the company is reputable by checking with the Better Business Bureau or the Attorney General.

Here's what to look at when you get your report: make sure your personal information is correct, review the inquiries (ensure that they are authorized inquiries), and verify that your monthly and default account information is correct. If anything is suspicious or incorrect, dispute it

immediately, following the directions on your credit report.

Remember, any negative information can be kept on your credit record for seven years. This can seriously affect your credit score, which can impact your ability to apply for credit, take out a loan, and can even affect the rates you pay for insurance on your home and vehicle(s).

If you ever have any questions regarding the information on your credit report, be sure to give us a call and we will be glad to assist you.

Phone Scams

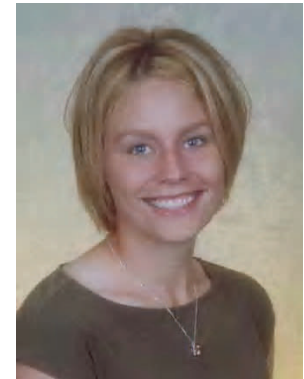
With the growing number of scams, the most important thing to keep in mind is to *never* give out your personal information over the phone or internet. Just remember, a reputable company will never ask you for your personal information via phone or e-mail. Here at the Bank of St. Elizabeth, we value your trust and privacy. If you ever have any questions regarding a possible scam, please call us and we'd be happy to help.

If there are any topics or products you would like to see featured in our quarterly newsletter, please call Jessica Ollison at 573.493.2313 or e-mail jollison@ste-bank.com

Faces in the Bank



The Mary's Home Bank is proud to announce the addition of Kathleen Haeffner to their team. "Kathleen has grown up in this community and will definitely be an asset to the Marys Home Staff. She is a great people person and works as if she has been in customer service her whole life," says Mark Adrian, VP at Marys Home Bank. Kathleen will take the place of Jackie Luetkemeyer, who retired in January, as a part-time teller and bookkeeper. Welcome Kathleen!



Meet Jessica Ollison, the newest member of the Bank of St. Elizabeth team. Jessica was hired in January 2007 as Projects Manager and has since added the responsibility of Compliance Officer. "We are pleased to have hired Jessica. She has a broad knowledge of and experience in banking that gives us more flexibility and backup. Her infectious smile will send you on your way with a positive feeling," says Brice Luetkemeyer, EVP/CEO of Bank of St. Elizabeth.

Marys Home Bank

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