

In This Issue:

-
- **Alvin Branch Gives to Local Food Bank**
- **Certified Pre-Owned 101**
Everything you need to know about the best way to buy a reliable used vehicle
- **Galveston County Food Bank Donation**
- **Using a CD to Teach Your Children about Finances**
Teach your kids about saving money with a CD
- **Welcome Back!**
- **What Should You Keep in Your Safe Deposit Box?**
Protect your most important valuables

Welcome Back!

I am pleased to announce that our lobbies will once again be open for full service beginning Monday, September 28th and would like to take this opportunity to thank each of you for your patience during these unprecedented, trying times.

We will continue to promote hand sanitizing and social distancing and will require that masks be worn inside the lobbies, based on local ordinances, for the health and safety of our employees and customers. You may also notice some small changes in the hospitality we so enjoy offering to you. For the safety of our customers, coffee service and snacks will be temporarily postponed, unfortunately. We promise to bring those community bank "extras" back to you very soon!

Our drive-through tellers will return to their normal, more extended hours on Monday, September 28th with 7:30am opening times Monday- Friday, and will include Saturday hours starting Saturday, October 3rd. The Galveston Main and Friendswood Downtown banks will once again commence Saturday Lobby hours (9:00am- 12:00pm) on Saturday, October 3rd. We have also increased our Mobile Deposit allowances to \$1,500.00 per item and \$4,500.00 per day with no fees. Try it today by downloading our free app.

We will keep you informed should any changes arise and we recommend that you check our website, Facebook page, and Twitter page for any pertinent updates.

Again, thank you for your patience and please feel free to call us if you have any questions.
(409) 763-1271

We look forward to seeing you again!

Jimmy Rasmussen
President & CEO



Galveston County Food Bank Donation



Pictured are: Spooky bank employees Elise Worthen, Liz Birch, Macrina Ortiz, Vanessa Rodriguez and Melissa Martinez.

What Should You Keep in Your Safe Deposit Box?

Protect your most important valuables

We all have things that we want to keep safe. While we all hope that our homes are an ideal place for that, sometimes it's a good idea to keep important items in another location. That's where safe deposit boxes come in handy.

What are they

Your financial institution works to keep the money of its accountholders safe in its vault. Certain locations with large vaults offer the opportunity for you to rent a safe deposit box. You can ask a teller or a customer service representative for more information about where your institution offers space for your valuables.

Susannah Snider, a senior editor at U.S. News and World Report, says that while many things in our lives are digital, these storage options are still relevant. Many of us still have important papers that are very hard to replace, and this offers a place with ample security to protect them.

What to store in them

So, what should you store in a safe deposit box? A good rule of thumb is to keep items that are important, hard to replace and not needed often in one, according to Jean Folger at Investopedia. This can cover a wide range of documents and valuables, such as original birth certificates, marriage licenses, military records, degrees and diplomas, house or car documents, social security cards and a home inventory for use when filing a home insurance claim. If you or your children were adopted, especially from another country, Bob Niedt of Kiplinger says that you should consider keeping all paperwork related to that process in your safe deposit box as well, since getting copies from foreign governments could be next to impossible.

Besides paperwork, think about keeping other valuables that you don't need regularly in a safe deposit box, size permitting. Niedt says this includes heirloom jewelry that you rarely wear, stamp collections, or particularly important family photos.

What not to keep in them

Anything you might need quickly, and when a lending institution is closed, should not be kept in a safe deposit box. This includes a power of attorney, living will or final will documentation. Folger says that if something happens to you, it could make getting into your safe deposit box complicated – and your family will need the documents to either retrieve property or make decisions to help you. The same is true of passports. While you plan most overseas travel in advance, she notes that you never know when a fun opportunity will come up, or an incident that will require you to help someone abroad.

Things to consider

Safe deposit boxes are secure on purpose, so they can be difficult to access. Before you register for one, ask your institution of choice about who can have access, and their policies if you are incapacitated or pass away. Folger reports that this could be valuable information to include with your power of attorney or will.

Before you place any valuables in a safe deposit box, contact the insurer with your homeowners insurance policy. While your lending institution has insurance for the money in its accounts, it does not have coverage for your personal items in your box. Niedt says that you should ask your agent to expand your coverage to add the heirlooms in the vault.

Finally, prepare your box for natural disasters. According to Folger, many safe deposit boxes are ready to withstand hits from weather alongside the rest of the vault. However, it doesn't hurt to store paperwork in plastic bags or other containers to protect it from water damage. You should also keep a scanned copy of all documents in the box separate from the originals, just in case.

Ultimately, it's up to you if you sign up for a safe deposit box. Feel free to visit your institution of choice to learn more about the unique options available to you.



Certified Pre-Owned 101

Everything you need to know about the best way to buy a reliable used vehicle

As we all know, purchasing a new vehicle is a significant investment, and buying a used car can feel like a gamble in terms of quality. Thankfully, there's a way that you can capitalize on the features included in most modern vehicles for a fraction of the price, without sacrificing the warranties or quality-checks provided by new models. A certified pre-owned (CPO) car offers the perfect balance of affordability and manufacturer-guaranteed reliability. If you're interested in a CPO vehicle, here are a few of the most important things to know.

What is a CPO?

When you're shopping for a pre-owned vehicle, it's vital to know the difference between a used car and a certified pre-owned one. According to John M. Vincent of U.S. News and World Report, the most relevant difference is that a "used" car is one that was either sold to a dealership, traded to a dealership for resale, or offered by a private seller. In contrast, certified pre-owned vehicles — while still sold by car dealerships — have undergone extensive and meticulous examinations that ensure qualifying models live up to their manufacturer's standards.

What guarantees come with CPOs?

Every manufacturer that offers a certified pre-owned program uses different criteria to determine whether or not any given vehicle will qualify for the distinction. Even so, Philip Reed of NerdWallet points out that there are a few consistencies that most CPOs share.

The first is that the car shouldn't be any older than six years from the current model year to make sure that safety features and creature comforts are on par with modern offerings. The second is that most automakers won't certify a vehicle that has more than 75,000 miles on the odometer since that reduces the likelihood of serious faults in critical areas. The third is that all CPOs undergo a comprehensive, multi-point inspection to make sure that the specific unit meets manufacturer standards. Finally, and perhaps most reassuringly, nearly every certified pre-owned car comes with a limited warranty, complimentary maintenance for a certain timeframe and a full history report, so you know exactly what you're getting.

Why are CPOs a better option?

The most often cited argument against certified pre-owned vehicles, according to Reed, is that they can cost in the neighborhood of \$1,000 more than the same model without the CPO classification. At the same time, it's important to remember that the extra cost comes with benefits that traditional used cars can't provide. Putting aside the increased peace of mind that comes with knowing the car's manufacturer has promised that your new ride isn't a lemon, you're also set to benefit from perks like free routine maintenance, warranties, and even 24-hour roadside assistance, depending on the vehicle and dealership. When it comes to used versus CPO, you really do get what you pay for.

If you have any questions about the pros and cons of used or certified pre-owned vehicles, pay a visit to your local car dealership. For information on the fiscal benefits of a CPO, consult a trusted financial adviser.



Using a CD to Teach Your Children about Finances

Teach your kids about saving money with a CD

Money management is a complicated subject even adults have trouble mastering. So, it's understandable that the prospect of teaching your kids about money might not be your favorite parental to-do. Start simply with a certificate of deposit to teach your kids the fundamentals of saving money.

Set up an account

A field trip to a financial institution is in order. There, you can speak with an account specialist who will walk you and your child through the process of opening a certificate of deposit or other savings account. Seeing his name on the account will provide your child with a sense of ownership over his money.

A joint savings account provides a safe training ground for your kid to learn about finances; the fundamental lessons he learns about saving with you will serve him well when it's time for his own account, according to NerdWallet writer Tony Armstrong.

Establish expectations

Telling your child to save money is too general of a statement. You need to help him implement a savings practice. If he receives money for his birthday or a holiday or earns an allowance from doing chores around the house or money from a part-time job, he should put a portion of his cash in his savings account. This regular practice will help his bottom line grow and establish good money habits.

Give your child goals

Saving for the sake of saving won't exactly excite your child about managing money. Working toward the purchase of a new toy, game or activity, though, will make him feel that his savings efforts are worth it and teach him a valuable life lesson — good things come to those who wait (and work hard).

"For example, if they want to buy a \$50 video game and they get a \$10 allowance each week, help them figure out how long it will take to reach that goal, based on their savings rate."

Keep it top of mind

Just as your child grows, his comprehension about money will, too. Keep the money lessons ongoing, altering them to align with your child's age, ability and interests. By establishing open communication about money, saving and investing (when the time is right) with your child, you'll help him master his future financial independence.

Save by example

You are your child's first and constant teacher — there's no better way to teach than by setting a financially-sound example.

Start the money conversation early and keep it consistent to help your child learn to be a saver and a lifelong money-management master.



Mobile Deposit!



Now Easier Than Ever!

\$1,500.00 Per Item

Up to \$4,500.00 Per Day

\$3.00 Registration Fee Waived!

**Download Our
App Today!**

Alvin Branch Gives to Local Food Bank



From left: HomeTown Bank Vice President and Loan Officer Chad Dudley, Alvin/Manvel Food Pantry Director Jackie Knippel, and HomeTown Bank Senior Vice President, Loan Officer and Branch Manager Ray Rusk.



