

# *gbc* BANK

Volume 50

Number Three

September 2021

## In this GBC Notes issue:

GBC Bank 150 Year Celebration:  
Four Hancock County Public Schools  
Receive Donations

Wealth Management

Promotion

GBC Bank Receives IBA 5 Star Award

Community Drug Toss Day

Riley Festival

Christmas Club Deadlines

Milestones

Retirees

[www.gbcbank.com](http://www.gbcbank.com)

Member FDIC | Equal Housing Lender

GBC NMLS #461229



### September 4, 2021: GBC Bank Turns 150 Years Old

#### A Glimpse Into GBC Bank's History

In 1871, five farsighted businessmen in Greenfield, Indiana, recognized the need for a bank in their town. These gentlemen formed a stock company for the purpose of carrying on a banking business.

On September 4, 1871, this new bank opened its doors for business and the Greenfield Banking Company began its service to the community.

Greenfield Banking Company was just 2 years old when financial panic swept the nation in 1873. The fledgling bank was on firm financial ground from its beginning and continued to pay depositors as usual.

In 1876, Greenfield was incorporated as a city and Greenfield Banking Company moved into a new building. By 1881 the Hancock County Democrat reported in an article about the progress of the city that Greenfield Banking Company had no small part in the city's forward movement.

The gas "boom" came to Greenfield in 1887 and soon gas wells sprang up all over Hancock County. Local leadership recognized the opportunity to bring new industries to Greenfield. This drive was aided by Greenfield Banking Company and its officers, who helped bring in a variety of businesses throughout the 1890's.

By the mid-1890's, the general economy of Greenfield was flourishing and its population swelled. Before the end of the century, electricity lighted the brick streets



GBC Tellers, downtown Greenfield, IN  
circa 1908

and the county had a new courthouse. The Bank also prospered during this decade. In 1898, it reorganized and incorporated as a state bank.

In 1900 an interurban line between Greenfield and Indianapolis was completed and mail deliveries began in Hancock County. The Bank launched its first promotional activity by giving customers special banks to encourage savings. After 38 years at the helm, Nelson Bradley retired as the bank's first president by resigning on September 6, 1909.

Though the turn of the century was relatively peaceful, war was approaching. Charles Barr was named president of the bank after the retirement of Nelson Bradley. The Bank was growing in step with the city and new industry continued to flow into Greenfield. In 1913, Eli Lilly Company began construction on biological laboratories on the West side of Greenfield.

Following the end of World War I, Greenfield Banking Company continued to prosper and the decade saw the highest dividends paid to its stockholders in the Bank's history. For the



GBC Office exterior,  
circa 1914, downtown  
Greenfield, IN  
US 40 features a  
brick surface

## Glimpse Into GBC Bank's History

### Continued from page 1

convenience of local farmers, the Bank began having Saturday evening hours from 7:30 to 9 pm.

The City of Greenfield saw the paving of the National Road (now known as US 40) and formation of the Riley Memorial Park along the Brandywine Creek. The growth of business in the area prompted the organization of the Chamber of Commerce.

The stock market crash of 1929 slowly impacted the Greenfield area. The Bank's resources did not show effects until July, 1930 and before the end of that year, several area banks failed and unemployment increased sharply.

The economy continued to decline and thousands of banks closed across the nation. Shortly after taking the oath of office, President Roosevelt declared a 4-day bank holiday suspending banking transactions to stem bank failures and restore confidence in the financial system.

The Greenfield Banking Company reopened after the designated holiday and continued to operate normally.

As World War II approached, Greenfield residents participated in efforts toward national defense and tightened their belts as many everyday items were rationed. The Bank assisted with the war effort by selling savings stamps and war bonds.

Building and development came practically to a standstill, however the widening of US 40 began before the end of the war.

By the end of the Forties, the city and the Bank were on their way to better times.

If you've been following our Facebook and Twitter posts, you've seen the aforementioned timelines unfold during the course of GBC Bank's 150 year history. Watch for more posts to follow as the series continues.

<https://www.facebook.com/greenfieldbanking>  
<https://twitter.com/GBCbank>



Main Street in Greenfield, IN, circa 1900's  
featuring Interurban lines



GBC Teller Line with Spittoons, circa 1937



Main Office Teller Line, circa 1962  
downtown Greenfield, IN



GBC Bank Main Office exterior, circa 1954  
downtown Greenfield, IN

## GBC Bank Celebrates 150<sup>th</sup> With School Foundation Contributions

### Hancock County's Four Public School Systems Receive Donations

Plans for celebrating GBC Bank's 150th anniversary (which is September 4, 2021) have evolved over the past year or so in the current climate. The bank recognized a need in our community to assist our four public school systems and by extension, the future leaders they are educating. Instead of large celebratory events the decision was made to put that money to use in the form of a \$10,000 gift to each of the school foundations for Eastern Hancock, Greenfield-Central, Mount Vernon and Southern Hancock. Representatives from these organizations attended a luncheon at the GBC Bank Main Office on Tuesday, July 27, 2021, to receive these gifts. We are excited to see how these gifts will help our schools and students!



Pictured from Left:  
John Kennedy, GBC Bank Pres. & CEO; Dr. George Philhower, EH Supt.; Adam Barton EH Principal; Anita Turner, GBC Bank Asst. Vice Pres. & Cumberland Branch Manager



Pictured from Left:  
John Kennedy, GBC Bank Pres. & CEO; Dr. Harold Olin, G-C Supt.; Ginny Brown, Exec. Dir. of G-CS Foundation; Anita Turner, GBC Bank Asst. Vice Pres. & Cumberland Branch Manager



Pictured from Left:  
John Kennedy, GBC Bank Pres. & CEO; Dr. Jack Parker, Mt Vernon Supt.; Renee Oldham, Exec. Dir. of Mt Vernon Foundation; Anita Turner, GBC Bank Asst. Vice Pres. & Cumberland Branch Manager



Pictured from Left:  
John Kennedy, GBC Bank Pres. & CEO; Gary Halliburton, President of Southern Hancock School Foundation; Anita Turner, GBC Bank Asst. Vice Pres. & Cumberland Branch Manager



[gbcbankwm.com](http://gbcbankwm.com)

1920 N State St  
Greenfield, IN 46140  
317.477.7045

Investment products: Not a deposit.  
Not FDIC Insured. Not Guaranteed  
by the Bank. Subject to investment risk.

### Mid-Year Is a Good Time for a Financial Checkup

The first half of 2021 is behind us. As life emerges from the pandemic to a “new normal,” a mid-year financial checkup may be more important than ever this year. Here are some ways to make sure that your financial situation is continuing on the right path.

#### Reassess your financial goals

At the beginning of the year, you may have set financial goals geared toward improving your financial situation. Perhaps you wanted to save more, spend less, or reduce your debt. How much progress have you made? If your income, expenses, and life circumstances have changed, you may need to rethink your priorities. Review your financial statements and account balances to determine whether you need to make any changes to keep your financial plan on track.

#### Take a look at your taxes

Completing a mid-year estimate of your

tax liability may reveal new tax planning opportunities. You can use last year's tax return as a basis, then factor in any anticipated adjustments to your income and deductions for this year. Check your withholding, especially if you owed taxes or received a large refund. Doing that now, rather than waiting until the end of the year, may help you avoid owing a big tax bill next year or overpaying taxes and giving Uncle Sam an interest-free loan. You can check your withholding by using the IRS Tax Withholding Estimator at [irs.gov](http://irs.gov). If necessary, adjust the amount of federal or state income tax withheld from your paycheck by filing a new Form W-4 with your employer.

#### Check your retirement savings

If you're still working, look for ways to increase retirement plan contributions. For example, if you receive a pay increase this year, you could contribute a higher percentage of your salary to your employer-sponsored retirement plan, such as a 401(k), 403(b), or 457(b) plan. For 2021, the contribution limit is \$19,500, or \$26,000 if you're age 50 or older. If you are close to retirement or already retired, take another look at your retirement income needs and whether your current investment and distribution strategy will provide the income you will need.

#### Evaluate your insurance coverage

What are the deductibles and coverage limits of your homeowners/renters insurance policies? How much disability or life insurance coverage do you have? Your insurance needs can change over time. As a result, you'll want to make sure your coverage has kept pace with your income and family/personal circumstances. The cost and availability of life insurance depend on factors such as age, health, and the type and amount of insurance purchased.

#### Ask questions

Finally, you should also ask yourself the following questions as part of your mid-year financial checkup:

- Do you have enough money in your emergency fund to cover unexpected expenses?
- Do you have money left in your flexible spending account?
- Are your beneficiary designations up-to-date?
- Have you checked your credit score recently?
- Do you need to create or update your will?
- When you review your portfolio, is your asset allocation still in line with your financial goals, time horizon, and tolerance for risk? Are any changes warranted?

#### IMPORTANT DISCLOSURES

Asset allocation is a method used to help manage investment risk; it does not guarantee a profit or protect against investment loss. All investing involves risk, including the possible loss of principal, and there is no guarantee that any investment strategy will be successful.

Broadridge Investor Communication Solutions, Inc. does not provide investment, tax, legal, or retirement advice or recommendations. The information presented here is not specific to any individual's personal circumstances.

To the extent that this material concerns tax matters, it is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Each taxpayer should seek independent advice from a tax professional based on his or her individual circumstances. These materials are provided for general information and educational purposes based upon publicly available information from sources believed to be reliable — we cannot assure the accuracy or completeness of these materials. The information in these materials may change at any time and without notice.

#### GBC Promotion

**GBC Bank's Board of Directors  
announced the following  
promotion as of July 20, 2021.**



**Kellie Johnson**  
named Bank  
Secrecy Act  
(BSA) Officer  
and Assistant  
Branch  
Administrator

#### GBC Bank In Your Community

#### Indiana Bankers Association Recognizes GBC Bank As Five Star Member



Displaying GBC Bank's Five Star Member award from the Indiana Bankers Association are (from left): John Kennedy, GBC Bank President & CEO and Amber Van Til, IBA President & CEO.

GBC Bank has been honored as a Five Star Member of the Indiana Bankers Association (IBA). The award was presented on August 10, 2021 by Amber Van Til, IBA President & CEO, in recognition of GBC Bank's Association involvement throughout 2020.

The Five Star Member designation recognizes those IBA-member banks which demonstrate outstanding commitment to the Association in five areas: political awareness, issues advocacy, life-long learning, IBA volunteerism and Preferred Service Provider utilization.

"We very much appreciate the dedication of GBC Bank as a Five Star Member bank," said Amber Van Til, IBA President and CEO. "Our Association is strong, thanks to our supportive members."

The IBA supports Indiana banking through issues analysis, professional education and products and services that enhance member banks' ability to serve their communities.



## GBC Bank In Your Community

Continued from page 3

### Community Drug Toss Day Saturday, October 2, 2021: 9 am – Noon Main Office and New Palestine Office only

NASA (Neighborhoods Against Substance Abuse) and GBC provide this free community service. Drop off unused or expired medications for safe disposal. No drop-offs will be accepted prior to or after this event.

- Law enforcement officers and NASA staff will be present to accept medications. Medications are in the possession of law enforcement until incineration. All medications and containers will be transported to an off-site and destroyed in an environmentally safe manner.

- Accepted items include unused or expired prescriptions, over-the-counter meds, in pill or liquid form, inhalers, tracheotomy cleaners and sharps (needles).

- Sharps (needles): Must be in a thick plastic container with an attached lid (ex. empty laundry detergent container). Unacceptable containers for sharps: Plastic milk containers are not recommended as needles can puncture through the thin plastic. Do not place sharps in baggies.

### Riley Festival, October 7 - 10, 2021 Intersection of US 40 & SR 9 Downtown Greenfield, IN

For current scheduling, visit:  
<https://rileyfestival.com>  
<https://www.facebook.com/RileyFestival>

GBC Bank serves as sponsor of the Entertainment Tent.

## Christmas Club Deadlines

### Year 2021 Christmas Clubs:

Last over-the-counter or automatic payment accepted: 10-15-2021.

Checks to be mailed week of 10-18-2021.

### Year 2022 Christmas Clubs:

Opening dates from 11-1-2021 through 12-31-2021.  
Last day to open/activate a 2022 Christmas Club: 12-31-2021.

Christmas Club accounts pay no interest and incur no service charge.

## Employee Milestones

The following employees were recognized for reaching milestones during June, July and August, 2021.



**Kay Myers**  
15 years of service  
on June 12, 2021.



**Gayla Harris**  
10 years of service  
on June 13, 2021.



**Mark Griffin**  
15 years of service  
on June 14, 2021.



**Dan Mize**  
10 years of service  
on June 27, 2021.



**Susan Davis**  
15 years of service  
on June 30, 2021.



**Jenna Gannon**  
10 years of service  
on July 6, 2021.



**Sara Duncan**  
10 years of service  
on August 1, 2021.



**Janie Fink**  
35 years of service  
on August 19, 2021.



**Cathy Becraft**  
5 years of service  
on August 29, 2021.

## Retirees



**Dan Mize**  
retired from GBC Bank August 3, 2021 with 10+ years serving as Facilities Manager and Security Officer.

Dan's retirement gift was to have funds applied towards Home Depot purchases for personal projects.



**Doris Fisse**  
retired from GBC Bank August 27, 2021 with 18 years of service. During her banking career, Doris worked at the Meridian Road Office as a Teller, Main Office as a Teller and most recently in the Bookkeeping Department.

Doris chose to receive a gift certificate applied towards a much anticipated bathroom remodel project as her retirement gift.

**GBC Bank extends our gratitude to Dan and Doris for their many years of service and hope they enjoy their much-deserved retirements!**