

# *gbc* BANK

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### 2021 Entertainment On The Plaza

## COVID Pandemic Leaves 2021 Concert Season Uncertain

As the COVID pandemic continues, it is with caution that preliminary plans proceed for the 2021 Entertainment On the Plaza concert season. We continue to monitor and observe state and local mandates for social distancing and public gatherings. The safety of all concerned remains our top priority. All performances are subject to cancellation if pandemic mandates remain in place throughout the summer. Although the 2021 concert schedule is listed below, we urge you to visit our website, Facebook or Twitter pages periodically for updates:

<https://www.gbcbank.com/connect/sponsored-events>

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

<https://twitter.com/GBCbank>

### Tentative 2021 Entertainment On The Plaza concert schedule (Dependent upon pandemic health mandates):

Friday, June 4, 2021: Wright Brothers Band <http://wrightbrothersband.com>

Friday, June 11, 2021: Midtown Madmen <https://www.midtownmadmen.com>

Friday, June 18, 2021: 45 RPM <https://www.45rpm60s.com>

Friday, June 25, 2021: Living Proof <https://www.livingproofmusic.com>

Friday, July 2, 2021: Indiana Wind Symphony <https://www.indianawindsymphony.org>

All performances begin at 7 pm in downtown Greenfield, IN on the City of Greenfield Plaza and south lawns of the Hancock County Courthouse. Bring lawn chairs or blankets for seating.

No rain site or rain dates. | Portable restrooms provided.  
Distribution of unauthorized materials, solicitations or vendors is prohibited.

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

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GBC NMLS #461229

## Updates to GBC Select Checking Account

The annual membership for GBC Select checking account customers has been mailed. The mailer will include a 2021 membership card, important updates to the account, effective April 1, 2021 and information on how to enroll in the special benefits exclusive to the GBC Select checking account:

- Shopping discounts
- Travel & Entertainment discounts
- Safe Deposit Box Rental discount
- One free box of personalized GBC Select checks per year
- 6 each of fee-free Money Orders & Cashier's Checks per year
- 10,000 Accidental Death & Dismemberment Insurance
- \$20,000 Common Carrier Insurance
- Personal Estate Guide
- GBC Select members can also save on prescription drugs, dental, vision & hearing services

These benefits are included with the GBC Select account membership for the following low monthly fee:

Account Type	Average balance	Service charge if balance maintained is above the average requirement	Service charge if balance maintained is below the average requirement
GBC Select Non-Interest Earning	\$300.00	\$6.00	\$8.50
GBC Select Interest Earning	\$1,000.00	\$6.50	\$9.00

The above-mentioned service charges and benefits supersede any previously disclosed and are in effect as of April 1, 2021.

## Meridian Road Office Closed Throughout March for Renovation

Our Meridian Road Office will be closed throughout March for a complete renovation to the interior and exterior. During the remodeling process:

- Lobby and Drive-up will be closed
- Night Depository will be closed
- Intermittent closure of ATM may occur

We appreciate your patience and look forward to serving you in our beautiful facility upon completion of the renovation process.

## GBC In Your Community



## Hancock County Food Pantry Recipient of 2020 GBC Employee Charity Raffle

Although the COVID pandemic prompted the cancellation of the 2020 GBC Employee Christmas Party, GBC employees moved forward with an in-house charity raffle raising a total of \$4,139. All proceeds were donated to The Hancock County Food Pantry. The donation will assist with feeding approximately 400 families in Hancock County for one month.

A note of gratitude to GBC Bank for providing the items in the raffle and to GBC employees who purchased tickets with a chance to win various items. Both gave generously for this very worthy cause. Your donations touched many lives within our community.

## Should You Pay Off Student Loans Early or Save More for Retirement?



[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.**

For adults with student debt and extra money on hand, deciding whether to pay off student loans early or put those funds toward retirement can be tricky. It's a financial tug-of-war between digging out from debt today and saving for the future, both of which are very important goals. This decision is relevant today considering that roughly 65% of college graduates in the class of 2018 had student debt, with an average debt of \$29,200<sup>1</sup>. This amount equates to a monthly payment of \$295, based on a 4% interest rate and standard 10-year repayment term.

Let's assume you have a \$300 monthly student loan obligation. You have to pay it each month — that's non-negotiable. But if you have extra money available, what's the better course: pay more toward your student loans each month to pay them off faster or contribute extra funds to your retirement? The answer comes down to optimizing how those dollars can be put to work for you.

The first question to consider is whether you are taking full advantage of any 401(k) match offered by your employer. For example, let's say your employer matches one dollar for every dollar you save in your 401(k), up to 6% of your pay. If you make \$50,000 a year, 6% of your pay is \$3,000. So, by contributing \$3,000 per year to your 401(k), or \$250 per month, you will get the full employer match of \$3,000. That's a 100% return on your investment.

If you are already contributing enough to get the full match, next compare the interest rate on your debt to the rate of return you could be earning on any extra funds you invest. When you make extra payments on a specific debt, you are essentially earning a rate of return equal to the interest rate on that debt. In the student loan example, the interest rate is 4%, so by applying extra money toward that debt you are "earning" a 4% return. If you think you can earn a higher rate of return by investing extra money in your retirement account, then those funds might best be put to work for you there.

Of course, no one can predict their expected rate of return with certainty. But generally speaking, if the interest rate on your debt is relatively low, the potential long-term returns you might earn in your retirement account could outweigh the benefits of shaving a year or two off your student loans. If you have time on your side when saving for retirement, the long-term growth potential of even small amounts can make contributing to your retirement account a smart financial move.

All investing involves risk, including the possible loss of principal, and there can be no guarantee that any investing strategy will be successful.

<sup>1</sup>) The Institute for College Access and Success, 2019

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### GBC Promotions

**GBC Bank's Board of Directors announced the following promotions on December 21, 2020:**



**Michael Graf**  
named

Executive Vice President  
and elected as a Director  
for GBC Bank's Board  
of Directors, Assistant  
Secretary & Assistant  
Treasurer for Greenfield  
Bancshares, Inc.



**Gina Holzhausen**  
named

Senior Vice President  
of Wealth Management.



**Bryan Miller**  
named

Senior Vice President  
of Lending.



**Kellie Johnson**  
named

Assistant BSA Officer.

## Retirees



### Kim Wicker

retired from GBC Bank on November 27, 2020 with 9+ years of service. Kim worked as a Teller and Customer Service Representative at the Cumberland Office.

Kim chose an Apple Watch as her retirement gift. Due to the COVID pandemic, Kim opted to forego a reception.

### Ellen Long

retired from GBC Bank on January 31, 2021 with nearly 13 years of service as a Teller at the Downtown Office.

Ellen chose a laptop and accessories as her retirement gift. Due to the COVID pandemic, a small, private reception with staff only was held in Ellen's honor at the Downtown Office.

Ellen's photo withheld by request.



### Vickie Mattox

retired from GBC Bank on January 15, 2021 with 37 years of service. During her banking career, Vickie worked at several offices, serving in many capacities

including Teller, Customer Service Representative, Bookkeeping, Computer Room, Assistant Branch Manager, Cashier, Reg P & BSA Officer, Deposit Compliance, Branch Administrator, Secretary & Treasurer to the Board of Directors & Bancshares, Senior Vice-President and Chief Operating Officer.

Vickie chose an Apple iPad as her retirement gift. Due to the COVID pandemic, a small reception was held in the Administrative Department on January 4, 2021.



### Elaine Lewis

retired from GBC Bank on January 31, 2021 with 17+ years of service. Elaine worked at the Cumberland Office as a Teller. Elaine's retirement

gift was an Apple Watch. Due to the COVID pandemic, Elaine opted to forego a reception.

***GBC Bank congratulates our retirees!***

***Their dedication and service to GBC and our community throughout the many years of service is greatly appreciated.***

***We wish our retirees very happy, and well-deserved retirements.***

## Consumer Awareness

### Social media is no place for COVID-19 vaccination cards

Some of you are celebrating your second COVID-19 vaccination with the giddy enthusiasm that's usually reserved for weddings, new babies, and other life events. You're posting a photo of your vaccination card on social media. Please — don't do that! You could be inviting identity theft.

Your vaccination card has information on it including your full name, date of birth, where you got your vaccine, and the dates you got it. When you post it to Facebook, Instagram or to some other social media platform, you may be handing valuable information over to someone who could use it for identity theft.

Think of it this way — identity theft works like a puzzle, made up of pieces of personal information. You don't want to give identity thieves the pieces they need to finish the picture. One of those pieces is your date of birth. For example, just by knowing your date and place of birth, scammers sometimes can guess most of the digits of your Social Security number. Once identity thieves have the pieces they need, they can use the information to open new accounts in your name, claim your tax refund for themselves and engage in other identity theft.

Want to share the news about your vaccination? How about a photo of a nifty adhesive bandage on the injection site? (You can show off your tattoos and deltoids at the same time.) Or, post a photo of your white or orange vaccine sticker. The stickers are really cool.

As for your social media networks, be sure that you're not oversharing information that can serve as a key to your PIN number or answer a security question. And, while you're checking, check your privacy settings too. If you want to limit access to a small group of family and friends, make sure the settings are configured to avoid sharing information with strangers.

Source:

Seena Gressin

Attorney, Division of Consumer & Business Education, Federal Trade Commission

February 5, 2021

<https://www.consumer.ftc.gov/blog/2021/02/social-media-no-place-covid-19-vaccination-cards>

GBC Notes is published quarterly for customers of Greenfield Banking Company to provide information about the Bank, educational banking tools and community involvement.

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