



BANKING "CENTS"



A PUBLICATION FOR CUSTOMERS OF WEST CENTRAL GEORGIA BANK

www.wcgb.com

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INSIDE THIS ISSUE	PRESIDENT'S MESSAGE	FREE CREDIT REPORT
<ul style="list-style-type: none"> MESSAGE FROM THE PRESIDENT 	<p>As this year is flying by, we are pleased to announce that for the second year in a row we have been named a Top-20 Bank in the United States by the Independent Community Bankers of America.. We are one of only two banks in the state of Georgia to be awarded this distinction. We also received a financial strength rating of "A" or "Excellent:" from TheStreet.com Ratings, the nation's leading independent provider of ratings and analyses for financial services companies, mutual funds and stocks. We have also been awarded a 5-Star Superior rating from Bauer Financial, Inc. Fewer than 10% of the nation's banks can claim this distinction.</p>	<p>Monitoring and reviewing your credit report regularly is an effective tool in fighting identity theft and the three nationwide consumer credit reporting companies have always encouraged consumers to regularly review their credit reports.</p>
<ul style="list-style-type: none"> TOUCHTONE ACCESS 	<p>While these awards are very special, we realize that the foundation of our business is you, our loyal customers and the trust you have shown in us.</p>	<p>You are entitled to receive one free credit file disclosure every 12 months from each of the nationwide consumer credit reporting companies, Equifax, Experian and TransUnion. This free credit file can be requested through the Annual Credit Report Request Service. This procedure can be done by phone or by mail and it will be mailed to you within 15 days. However, you may receive a report immediately by using the website www.annualcreditreport.com and you can see and print your report immediately.</p>
<ul style="list-style-type: none"> ELECTRONIC STATEMENTS 	<p>School is back and running again. Be sure to check out our eStudent Account designed with the student in mind up to the age of 23. Check with one of our service representatives for more information.</p>	<p>Remember, you are entitled to receive one free credit file disclosure through the Central Source every 12 months from each of the nationwide consumer credit reporting companies. If you order from only one company today, you can still order from the other two companies at a later date.</p>
<ul style="list-style-type: none"> FREE CREDIT REPORT 	<p>Our Banking Buddies are still on the move and after the tragic fire that destroyed our meeting room, we have made arrangements with the Civic Center to hold our meetings there. Be sure to check out our Banking Buddies Corner for further details.</p>	<hr/> <p style="text-align: center;">HOLIDAYS</p> <hr/>
<ul style="list-style-type: none"> HOLIDAYS 	<p>See our West Central Georgia Financial Services column for up to date information on investments.</p>	<p style="text-align: center;">COLUMBUS DAY Monday, October 12, 2009</p>
<ul style="list-style-type: none"> TELLER RECIPE 	<p>As always, we are open to your comments and suggestions.</p>	<p style="text-align: center;">VETERANS DAY Wednesday, November 11, 2009</p>
<ul style="list-style-type: none"> BANKING BUDDIES 	<p>If you need to access your account without a computer, it is as easy as your telephone. Touchtone Access (706-647-9111) gives you current account information, gives you the ability to transfer funds between account and is available 24 hours a day. This is a totally free service. All you need to do is come in to any of our offices and see the customer service representative to sign up and get your password to get started.</p>	<p style="text-align: center;">THANKSGIVING DAY Thursday, November 26, 2009</p>
<ul style="list-style-type: none"> INVESTMENT CORNER 	<p>Another helpful telephone service we offer is our Weatherphone (706-647-7000). This time, temperature and weather service is available 24 hours a day. Be prepared for any type of weather before heading out for the day.</p>	<p style="text-align: center;">CHRISTMAS DAY Friday, December 25, 2009</p>
		<p style="text-align: center;">NEW YEAR'S DAY Friday, January 1, 2010</p>
		<p style="text-align: center;">MARTIN LUTHER KING, JR. B'DAY Monday, January 18, 2010</p>
		<p style="text-align: center;">PRESIDENT'S DAY Monday, February 15, 2010</p>
		<p style="text-align: center;">WEST CENTRAL GEORGIA BANK WILL BE CLOSED IN OBSERVANCE OF THESE HOLIDAYS</p> <hr/> <p style="text-align: center;">REMINDER.... DAYLIGHT SAVINGS TIME ENDS ON NOVEMBER 1, 2009 BE SURE TO SET YOUR CLOCKS BACK</p>



TELLER RECIPES

PINEAPPLE CHEESE BREAD

3/4 cup grated sharp cheddar cheese
2 tablespoon vegetable oil
2 eggs
1 cup canned crushed pineapple with juice
3/4 cup sugar
2 cup self-rising flour
1/2 cup chopped walnuts
1/2 teaspoon pineapple extract
Preheat oven to 350 degrees.

Using a large mixing bowl, sift the flour and sugar and mix together. In a separate bowl, mix the pineapple, eggs, oil and add to the flour mixture, mix well. Fold in the cheese, nuts and pineapple extract. Pour mixture into a greased 9x3 inch loaf pan. Bake for 1 hour. Cool and turn out bread from pan. Allow to cool completely before slicing.



BANKING BUDDIES

As most of you know, we have lost our meeting room in the tragic fire at Savannah Square. We have made arrangements to meet at the Civic Center in the interim. Listed below is our tentative schedule:

October 20, 2009...Pre Departure Meeting for Great Trains And Grand Canyons

October 29, 2009...Halloween Social at the Civic Center

November 8—13, 2009 Great Trains and Grand Canyons Trip

December 1, 2009...Christmas with The Rockettes.

February 12, 2009...Valentine Social at the Civic Center

May 28—June 5, 2010...Canada/New England Cruise on Holland America.

October 7—17, 2010.....Kenya Wing Safari

We will have several day trips planned in the coming year and will let you know the details. If you have a special place you would like to visit, please be sure to let us know.

We are always open to suggestions. (706-647-8951)

INVESTMENT CORNER

Bridge the Retirement Income Gap

For many Americans, who struggle each month just to pay the bills, saving for retirement can seem like a luxury – something it would be nice to do but that they simply cannot afford. But consider this: if it is difficult to save money today, while working and earning a paycheck, what will happen in the future when the bills are essentially the same, but the paychecks no longer come?

Social Security is seen as a source of retirement income for most Americans. However, for baby boomers who are not saving consistently for retirement or have not saved enough money to be on track to meet their retirement goals, Social Security will most likely not provide enough income to close the gap during retirement. In fact, the average American will need approximately 70 to 80 percent of his/her current income to make ends meet and live comfortably during retirement.

Consider these sobering statistics: An individual retiring from a job paying \$50,000 in annual compensation will find that Social Security replaces only 24 percent of his or her income if he or she retires at 62, and only 33 percent if retirement age is 66. And unless changes are made to the current system, Social Security will begin negative cash flows in the year 2018 and will be completely depleted by 2042.

INVESTMENT CORNER, cont'd

In light of these statistics, it's clear that almost no one can afford to put off saving for retirement another week – much less another year. To do so ignores the potential for a serious retirement shortfall. Bridging this income gap between Social Security and what you will need for retirement lies squarely on each individual's own shoulders. No matter how modest your income, or what interest rates, the economy, or capital markets are doing, you must position your assets for the future.

Following are some easy tips that may help you get started and get serious about saving more money now for your retirement future.

1. Take full advantage of an employer-sponsored retirement program, such as a 401(k) salary deferral plan. A 401(k) plan allows your contributions and earnings to grow tax-deferred until they are withdrawn. Because your contributions are made via periodic payroll deferrals based upon your plan election, saving for retirement is easy and automatic. Employers often match employee contributions up to a certain percentage of pay, which in essence is free money. If you are currently participating in such a plan, but not saving the maximum allowed through the plan, set a goal to work towards reducing monthly expenses in order to maximize your salary deferral contributions. For individuals age 50 or older, catch-up provisions exist under current rules that permit an additional contribution of up to a maximum of \$5,500 (for 2009) in a 401(k) or 403(b) plan, subject to plan provisions.
2. After you have maximized your contributions to employer-sponsored retirement programs, consider an individual retirement account (IRA) that permits investments up to \$5,000 per person in 2009. For individuals age 50 and up, an additional catch-up contribution is allowable in the amount of \$1,000. Every working individual is entitled to a Traditional IRA, in addition to any retirement plan your employer may sponsor. However, if you and your spouse are covered by an employer-sponsored pension plan, you may or may not be able to take a tax deduction on your IRA. Your ability to take a tax deduction, whether full or partial, is determined by your Adjusted Gross Income (AGI). Consult a financial or tax advisor regarding the AGI deductibility limits for taxpayers filing single or married filing jointly.
3. Open a Roth IRA, if you are eligible. The Roth IRA provides no deduction for contributions, but instead provides a benefit that isn't available for any other form of retirement savings: if you meet certain requirements, *all earnings are tax free* when you or your beneficiary withdraw them. Other benefits include avoiding the early distribution penalty on certain withdrawals and avoiding the need to take minimum distributions after age 70½. Again, eligibility is dictated by AGI limits. If your AGI exceeds \$120,000 for single filers or \$176,000 for married joint filers, you are prohibited from establishing a Roth IRA.
4. If you still have excess disposable income after taking advantage of these tips, review your overall investment plan and asset allocation in light of both your qualified and taxable account monies. You may want to consult with your financial or tax advisor about investing in tax-deferred annuities or other tax-advantaged investment vehicles, such as life insurance or municipal bonds.
5. Most importantly, diversify your investments in order to balance risk and reward, and invest regularly to maximize benefits of dollar cost averaging and compounding

For more information about retirement planning or for a complimentary retirement analysis, simply stop by West Central Georgia Bank.

Source: www.socialsecurity.gov

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