

FIRST

BANK

1ST QUARTER
2025

NEWSLETTER

PRESIDENT'S CORNER

Happy New Year! We're so grateful for your trust and support, and we're excited to help you achieve your goals in 2025.

This month's newsletter is full of helpful tips to start the year right.

You'll find advice on managing your money, staying secure, and planning for growth. We've also included updates on new banking tools and community events we're proud to support.

Thank you for choosing First Bank. We look forward to serving you and making this year one of success and opportunity. If there's anything we can do to help, please reach out—we're always here for you. Here's to a great year ahead!



-Kevin Lauder milk

Chief Lending Officer / Chief Financial Officer

THREE SIMPLE BUILDING BLOCKS TO TEACH KIDS ABOUT MONEY

Did you know that kids as young as three can start learning about money? According to a study by Cambridge University, children form basic money habits by age seven. Teaching them early can set the stage for smart financial decisions later in life.

Here are some fun and easy ways to help your kids understand money:



1. Skip the piggy bank! Use a clear jar so kids can see their money grow. Every time they add to it, talk about how much they've saved and what they're working toward.
2. Use everyday moments like grocery shopping to teach. Let your child compare prices or find coupons. Explain why buying the store brand can save money. This shows them how to make smart spending choices.
3. Offer to "match" what they save, like a mini 401(k). For every dollar they put away, add 50 cents. It's a great way to motivate them while teaching the power of saving.

With these simple steps, your child can start building money skills that last a lifetime.

QUESTIONS TO ASK BEFORE CHOOSING A WEALTH MANAGER

"In working with a financial professional, it's helpful to understand the person's background and training to determine whether there is a good fit for you," shared Cole Schwarz, CERTIFIED FINANCIAL PLANNER™ and First Bank partner.

Here are some important questions Cole suggests asking before working with a financial professional:

1. Why did you become a financial professional?
2. What is your training and background?
3. Do you offer specific or general recommendations?



4. How do you implement your recommendations?
5. Which services and advice do you provide (i.e., accounting, estate planning, etc.)?
6. Do you work with a team of other professional to assist you? If so, which ones, and what are their specialties?
7. How do you communicate with your clients (method, frequency)?
8. Do you perform annual reviews?

To learn more from Cole or to schedule a meeting with his firm, Anderson Schwarz Financial, contact a First Bank team member today.

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