

Financial LESSONS

Sound Financial Decision-Making Starts at Home



Parents have a lot on their plates today, and teaching kids about being fiscally responsible can certainly fall to the bottom of the task list. So, here are a few simple tips to teach children about responsible money management that can help shape their future financial habits.

- **Introduce saving.** Bring your children with you to the bank. Explain the importance of saving money in a bank account. If they're older, teach them how to balance a checkbook or pay the bills.
- **Open an account.** Start early. Open a joint account to help your child start to save. Help them decide how much to save and how much to spend when they get birthday money or their allowance. They'll be delighted watching their balance grow.
- **Set goals.** Talk to your children about what they want to accomplish with their savings. Whether it's buying their first baseball glove or their first car, encourage them to create a plan.
- **Create a budget.** Help them see how putting a specific amount of money aside each month helps achieve their goals. Make time to review bank statements with them so they can see the results. Talk through ideas for adjusting their plans to help them reach their goals.

The CAPTAIN'S LOG

FOURTH EDITION 2020

President's Message

Randy Black—Our employees make the difference.

What's NEW

We're opening our 31st location in November!

Welcome Aboard

Anthony Manerchia joins our Delaware Team.

Employee HIGHLIGHTS

We're adding 137 more years of experience to our team!

Putting the Unity in Community

Connecting with our communities makes them a better place to live.

YOU'VE BEEN ASKING

Can I view my eStatements in NetTeller Online Banking?

Feature Story

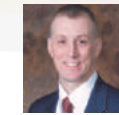
Making tax-efficient distribution decisions during retirement.

Great Stuff

Coming soon – a new investment website!

Financial LESSONS

Teaching sound financial decision-making starts at home.



President's Message

WHEN EVALUATING INVESTMENT OPPORTUNITIES, YOU START WITH THEIR CORE STRENGTHS, AND AT FCCB OUR EMPLOYEES ARE OUR CORE STRENGTH.

Studies have shown that employers with fulfilled employees outperform other companies year after year. At FCCB, our employees are not just part of our brand, they are our brand.

Consider this – our Delaware Offices were recently recognized by the Delaware Small Business Chamber at their Annual Blue-Ribbon Awards Ceremony where they received the “Best Customer Service” award. And, in the most recent edition of *Banking Mid Atlantic* magazine, FCCB was ranked 1st for Overall Quality in the three counties which we serve.

We've added even more expertise to our outstanding team in the last few months. We're pleased to introduce them to you in this newsletter.

Although we are respectful of the pandemic, and are working hard to safeguard our employees and our customers, we can't stop progress, which is why we are opening our 31st office and continue to add even more expertise to our outstanding team.

We are FCCB Strong!

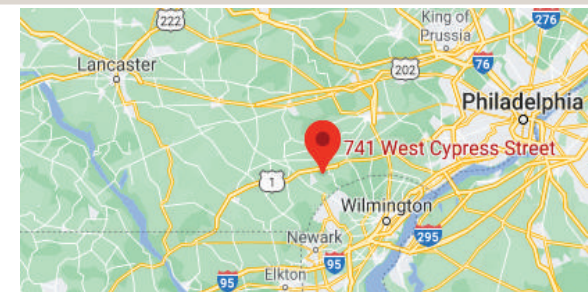
Randy

What's NEW

WE'RE OPENING OUR 31ST LOCATION IN NOVEMBER!

The new office, located at 741 West Cypress Street in Kennett Square, Pennsylvania, lies between our Lancaster County locations and our newly acquired Delaware Offices.

Kennett Square made a lot of sense for FCCB. First, it is a growth market where we are already serving consumers and businesses from our Fivepointville and Wilmington offices, so it bridges the gap between our Lancaster and Delaware locations. Second, as we examined this opportunity, we found that Kennett Square was lacking the presence of a



true community bank. Plus, several of our employees, including two seasoned Business Development Officers, already live in the area, which made staffing the office and supporting the market easy.

Our service model is built on relationships and accountability to the customer, which is why we know our new Kennett Square customers will appreciate banking with FCCB!

Employee HIGHLIGHTS

Welcome Aboard



**Anthony Manerchia, SVP
Chief Banking Officer**

We're pleased to have Anthony Manerchia join our team to further support our commitment to the Delaware business community. Anthony will assume management of our Delaware Commercial Banking team as Bill Lattanzio prepares to take on a consulting role later this year.

Anthony, who has spent 25 years in banking, will manage a team of six commercial lenders in Delaware. He has experience managing commercial and retail offices and specializes in commercial and small business lending.

Prior to FCCB, Anthony worked for Bryn Mawr Trust Co., First Bank of Delaware, Sun National Bank, and at Wilmington Trust Co. He has a Bachelor's Degree in Finance from Wilmington University, and belongs to the Committee of 100 and the Commercial-Industrial Realty Council. He's also a board member of the Delaware Military Academy.

WE'RE ADDING 137 MORE YEARS OF EXPERIENCE TO OUR TEAM!
FCCB would like to welcome the following new employees to our TEAM!

Two new Business Development Officers have joined our Delaware Team. **John Reese**, VP, has 22 years of banking experience. He will be joined by **Ed Sweeney**, who also brings over 20 years of experience to the Commercial Lending Team.

Jim Knapp is a new Business Development Officer who will be based out of our Wellsville, NY office. Jim has been in banking for 30 years, most recently with Steuben Trust and Community Bank.

Kathleen Tokonitz has joined our South-Central region as Mortgage Originator with 30 years of experience in banking and lending.

Joy Wandell-Darrow is the new Branch Manager of our two Sayre offices. She brings 11 years of experience to the role.

Jennifer Mills, a Commercial Lender with 24 years of experience, joins our South-Central market to serve the commercial needs of local small businesses.

TJ Howe is the new branch manager of our Mansfield office.

Putting the Unity in Community



Although our 2020 Cancer Classic golf event looked a little different this year, we still had fun, created a feeling of community, and were able to donate over \$16,000 to the American Cancer Society! Thanks to the employees who work so hard on this event year after year.

Employees Denyse Corbett, Lura Taub and Christine Menser helped fill reusable FCCB grocery bags at a recent food drive. Over 12,000 lbs. of food were donated to those in need!



Liberty Cottages, located in Liberty, PA, received walkers for their residents that were built by our employees at a team building event earlier this year.



Making Tax-Efficient Distribution Decisions During Retirement

While it is important to consider the tax impact when developing a retirement distribution strategy, there are times when it is appropriate to take a more holistic approach. This is particularly important when making multi-generational and estate planning decisions. Consider the following example:

You are 65 years of age and are currently in the 15% marginal tax bracket. You have designated your son as the beneficiary of your IRA. As the owner of a successful business, your son expects to remain in the highest tax bracket and has never been able to contribute to a Roth IRA.

Together, you decide that it is appropriate to execute a Roth conversion strategy, whereby you

convert a portion of your IRA into a Roth. In doing so, the distribution from your IRA is taxed to you at your lower tax rate. At your death, your son will inherit the Roth IRA and distributions would never be taxed.

As you can see, making tax-efficient distribution decisions during retirement can create significant tax savings for you and your family. It is important to

understand the tax attributes of the assets you own for your peace of mind, as well as for your family.

It can be difficult to fully understand Tax Laws and the myriad of ways they can help, or hurt, your retirement plan. It is important to seek professional guidance.

Source: Beacon Financial Strategies, Understanding How Retirement Distributions are Taxed

Great Stuff

Coming Soon – A New Investment Website!

We're launching a new website to focus on Investment Services. The site will be a great education tool, providing information related to retirement planning, estate planning and fiduciary services, cash management and budgeting, risk management and insurance, and tax planning — available on the site for anyone, in any cycle of their life, to view. Keep an eye out for upcoming communications on our new investment website!

YOU'VE BEEN ASKING

Q1 Can I view my eStatements in NetTeller Online Banking?

A1 Yes! It's now easier than ever to access your eStatements because we've moved them to NetTeller Online Banking. With NetTeller, you can check balances and transactions, transfer funds, pay a friend, pay your bills, deposit funds, and view your statements too! Just click the eStatements tab in your NetTeller account to get started. Signing up is simple and free! If you have questions, give us a call at (800) 326-9486.