

Ladysmith Federal Savings and Loan

# the Insider

119 W 4th Street N Ladysmith, WI 54848 715.532.3389 Spring 2008

## Health Savings Accounts ...

save for your financial future

NEW  
at LFSL!

Ladysmith Federal Savings and Loan is proud to now offer Health Savings Accounts (HSAs). HSAs enable you to pay for current health expenses and save for future qualified medical and retiree health expenses on a federal income tax-free basis. You can spend your HSA funds on yourself, your spouse or your dependent children. The LFSL HSA is easy to use, earns interest and gives you free checks and a free HSA debit card. Only certain individuals qualify for HSAs. Stop by to see Sara or Deb if you have questions!

## Lending Staff Changes ...

provides added convenience for customers

Our lending staff is growing! Deb Moss and Sara Baker have now added consumer lending to their customer service responsibilities. Deb and Sara have received extensive training and education in consumer lending to achieve this additional service for our customers.

MJ Nelson will continue to assist Deb and Sara in consumer lending, but she will also now join Tom Hegeholz as a Commercial Lender. Theresa Gibbs will continue her expertise as our Mortgage Lender. Should you have any needs for a consumer, business or mortgage loan, please stop by and see us!



## Tips for Homebuyers ...

work with us to help find the mortgage that's right for you

- Know your budget - how much you spend on rent, utilities, entertainment, food, etc...
- Organize paperwork - pay stubs, W-2 forms, tax returns, and bank statements.
- Check your credit report - you are able to get one free report annually.
- Get pre-approved - this will help you shop for a home that fits your budget.
- Always ask for a written good faith estimate to compare the real costs of your mortgage.
- Explore the wide variety of mortgages - Theresa will be happy to discuss options with you.

## Come Grow With Us ... Open Your IRA Today

Start saving for your retirement today by opening an IRA with Ladysmith Federal. We offer two types of IRAs ... the Traditional and the Roth. What's the difference between them?

### The Roth

- Allows nondeductible contributions and tax-free withdrawals for certain distributions after a five-year holding period.
- Since Roth IRA contributions are non-deductible and taxed in the year they are earned, if you expect to be in a higher tax bracket when you retire, you may benefit more from a Roth.
- Must have earned income (or your spouse must have earned income), and your MAGI cannot exceed certain prescribed limits.



## Free Reverse Mortgage Seminar ...

Wednesday, April 30th  
at Ladysmith Federal

Who isn't interested in enjoying a more comfortable retirement? This seminar, presented jointly by Ladysmith Federal and a Wells Fargo representative, is open to anyone wanting to learn more about the benefits of reverse mortgages.

Individuals must be aged 62 or older and must own their home free and clear or have a small remaining balance that can be paid off with the reverse mortgage.

The seminar is FREE and open to the public on Wednesday, April 30 at 1:30 at Ladysmith Federal. Come and learn how you can stay in your home upon retirement with peace of mind.

Please call 715.532.3389 to reserve your spot.



### The Traditional

- Defer taxes on the earnings.
- Certain contributions are tax deductible.
- Must be under 70 1/2 for the entire tax year and have earned income (or your spouse has earned income).

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

Stop by to see Deb or Sara today for your IRA!

## Identity Theft ...

protect yourself from "the bad guys"

The number of Americans affected by identity theft will top 30 million this year. In the State of Wisconsin alone there were more than 2,500 complaints of identity theft in 2006. Identity Theft occurs when someone steals your personal information to establish credit, purchase items or borrow money in your name.

Here are some tips on how you can protect yourself from "the bad guys."

**Safeguard your financial information** such as checking and credit card numbers, and your Social Security number. Unless you know the person or organization you're dealing with, don't give it out, even to someone claiming to be from your bank.

**Know who you are speaking to** before disclosing any information.

**Shred** receipts, bank statements, unused credit card offers.

**Keep track of your mail** - use the post office instead of your mailbox when sending out mail & promptly remove mail from your mailbox.

**Review your credit report** - you get one free one each year at [annualcreditreport.com](http://annualcreditreport.com) or 1877.322.8228.

**Lock up your personal information** in a safe, secured to the ground at home.

**Create unique passwords** and change them often.

## A Part of Reality Academy 2008 ...



We were proud to take part in this year's Reality Academy held at Ladysmith High School on April 2. Students from our local high schools got a taste of what the real world will be like once they graduate high school. We were proud to help the students open pretend checking and savings accounts and to help them make loan payments and reconcile their accounts.

## Going on a Trip? Looking for the Perfect Gift?

A gift card from Ladysmith Federal might be your answer to the perfect gift. The Ladysmith Federal Gift Card is also great while traveling.

Pre-load the card for whatever amount you'd like, up to \$500, and use the card anywhere in the world where VISA is accepted.

Check your balances online or by phone. Stop by our office for more details!

## A Message from Our President ...

Dear Members,

Don't believe everything you hear!

I was at a meeting in March where I listened to Ben Bernanke, Chairman of the Federal Reserve System, John Dugan, Office of the Comptroller of Currency, Sheila Bair, Chairman of the FDIC, and John Reich, Director of the Office of Thrift Supervision.

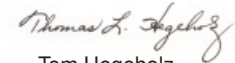
Ben Bernanke says, "The outlook for the economy has worsened, exacerbated by the ongoing housing and credit crisis." Mr. Bernanke states softening labor conditions, higher energy prices, and declining home values are the obstacles facing our economy. He indicates that the Fed stance on interest rates could change and we are on critical risk of either inflation or economic activity.

Well, if you read the headlines of the Wall Street Journal every day, or listened to the major networks on the news, the same gloom and doom stories are repeated every night. You may be thinking the worst, but "Don't be a chicken little and say the sky is falling, the sky is falling." Yes, we have some of the national economy affecting our real estate markets here. However, most of that national effect is fear. When former President Roosevelt said the only thing we have to fear is fear itself, he was pretty accurate even in today's world.

I am not saying we don't have foreclosures or bankruptcies locally. However, our local area to a large extent has not fallen to the advertising gimmicks on TV. We should realize that what often sounds too good to be true usually is. Yes, some people have fallen into the clutches of some of the predatory lenders. But as you look over the local papers and the list of foreclosures, you won't see many of your local lenders. We have to look you in the eye every day. We care about you and are not just looking for a fast buck opportunity.

My best advice is, go talk to your local banker. He/She was there last year and will be there next year. You may see your local banker at your church, Lions Club, Kiwanis or just next to you at one of our local restaurants. We have mortgages here with you and are in it for the long haul with you. If you need help or have a question, please come see us right away.

Have a great spring!



Tom Hegeholtz  
President/CEO

Hours

Lobby

Monday-Thursday 9 a.m. to 4:30 p.m.

Friday 9 a.m. to 5 p.m.

Drive Up

Monday-Thursday 8:30 a.m. to 4:30 p.m.

Friday 8:30 a.m. to 5 p.m.

Saturday 8:30 a.m. to noon

Closed Monday, May 26th in recognition of Memorial Day



**Did you Know?**  
We opened our doors in 1934 with a staff of 3 & originally only did mortgages & savings accounts. Next year, we are proud to celebrate our 75th Anniversary & now offer a full line of financial services.