



## IN THIS EDITION

Understanding Book-Entry • Mission: Healthy Heart Seminar • Digital Highlights • Service Highlights • First Point Escapes

## YOUR PRIVATE BANKING TEAM



**Karen Johnson**

515-663-3009

[Karen.Johnson@FNB247.com](mailto:Karen.Johnson@FNB247.com)



**Marcy Nelson**

515-663-3075

[Marcy.Nelson@FNB247.com](mailto:Marcy.Nelson@FNB247.com)



**Jen Walter**

515-777-7174

[Jennifer.Walter@FNB247.com](mailto:Jennifer.Walter@FNB247.com)

# FINANCIAL MANAGEMENT & TRUST SERVICES

## Understanding Book-Entry (or Paperless) Securities

The organization of your financial records is an important part of executing your overall financial and estate plans. Part of this organizational process includes identifying your assets through the creation of a personal financial inventory. This inventory should include a listing of all assets by name and where they are located, including your securities.

In the past, investors were issued paper certificates for their securities; and those documents were typically stored in a safe deposit box. Today, securities are tracked electronically, rather than in paper form, allowing investors to trade or transfer securities without having a paper certificate as proof of ownership.

The contemporary method of tracking ownership of securities where no physical security is given to an investor is called the "book-entry system."

Several terms are often used interchangeably with "book-entry" shares, including "paperless shares," "electronic shares," "digital shares," "digital stock certificates," and "uncertificated shares." Simply put, book-entry securities are investments such as stocks and bonds whose ownership is recorded electronically.

There are several benefits of the book-entry system versus holding physical certificates in your possession.

- **Safe electronic storage.** One benefit of book-entry ownership is the elimination of problems associated with the storage and safety of paper certificates. For example, if a stock certificate is lost or destroyed it can be replaced, but sometimes not without a substantial fee. Book-entry ownership alleviates the risk of losing your certificate.
- **No physical paper to transfer.** Book-entry ownership also eliminates the requirement for physical movement of certificates at the time of sale or transfer of ownership.

- **Simplification of the security transfer process.** Book-entry securities do not move from owner to owner, instead, they are held in a central clearinghouse or by a transfer agent, as ownership changes. Therefore, it's very easy to move the stock to your broker of choice within the trade settlement period. Shares can also easily be gifted or reregistered electronically when held in book entry.
- **Streamlines your recordkeeping.** Typically, a periodic statement of account is provided to the holder of book-entry shares reflecting the number of shares registered in the owner's name held by the company, broker, or custody agent. Because of the ease and cost effectiveness of book-entry ownership, many companies no longer issue physical certificates.

Today, it's difficult to imagine the modern stock and bond markets operating in the absence of a book-entry system. The conversion of securities from physical to book-entry form was a major development in the history of the market and very beneficial for consumers.

As you prepare your asset inventory, be sure to identify the paper certificates you may still have stored, as well as the name and number of your brokerage accounts where electronic records are stored for book-entry securities.



**Nick E. Johnson**  
Senior Vice President  
& Portfolio Manager  
515-663-3061  
Nick.Johnson@FNB247.com

**Contact us today regarding  
any questions or to schedule  
an appointment.**

## SEMINAR

# MISSION: HEALTHY HEART



Learn from the American Heart Association and other local experts on heart healthy habits and recipes.

**WEDNESDAY, FEBRUARY 28**

**9:30 – 11:00 a.m.**

First National Bank  
405 5th Street, Ames

*Please RSVP to your Private Banker  
By February 21*

**THURSDAY, MARCH 7**

**11:30 – 1:00 p.m.**

Kirkendall Public Library (Meeting Room A)  
1250 SW District Dr, Ankeny

*Please RSVP to your Private Banker  
by February 29*

## CARD MANAGEMENT

ALL-IN-ONE  
FNB DEBIT CARD  
MANAGEMENT TOOL



Card Management is a NEW, FREE feature of First National Bank's Online Banking and Mobile App that gives you more control over managing your debit card.

With Card Management, you have the reins when it comes to determining how and where you want to use your debit cards. You also have the ability to turn off a card if you suspect fraud is happening or your card is lost.

### Popular Features:

- Receive real-time alerts by text and/or email
- Toggle cards on or off
- See debit card transaction insights
- Report a lost/stolen card
- Set travel plans
- Add your card to a Digital Wallet

Get started by logging into your online banking or the Mobile app and select "Card Management" from the "Account Management" menu.

**For more information, contact your Private Banker.**

## New Real-Time Alerts through Online/Mobile Banking

**Your Alerts, Your Way!** We are excited to announce Alerts & Notifications that keep you informed about your account in real-time.

- Over 30 alerts to choose from (depending on what bank services you use)
- Receive notifications as soon as activity occurs
- Choose text alerts, email alerts, or both
- Get alerts about your account balance, deposits, checks, withdrawals, transfers, loan activity, and certificates of deposit.
- Receive an alert if your balance reaches (or falls below) a threshold that you set
- Stay updated with due dates for loans

Transfer Money	Account Management	Additional Services
	(New!) Alerts & Notifications	
	Money Management	
	Share access with others	

Visit our website or contact your Private Banker for more information.

By Juliana Silva



## Recent Scam: An Early Tax Reminder From the IRS

The United States Internal Revenue Service (IRS) recently held the eighth annual Security Summit. The IRS concluded the summit with a reminder to stay alert during the upcoming tax season. Specifically, they warned taxpayers and tax professionals to watch for phishing and smishing scams.

Tax scams aren't specific to the United States. Around the world, cybercriminals are readying their phishing emails and text messages (smishing). Handling your taxes is often a difficult task; so, bad actors use this sensitive topic to catch your attention or manipulate your emotions.

Follow the tips below to stay safe during tax season:

- Know what to expect from your local revenue agency. For example, in the United States, the IRS typically contacts taxpayers by mail, not email or text.
- Always think before you click. Cyberattacks are designed to catch you off guard and trick you into clicking impulsively.
- Use extra caution when handling tax documents. For digital documents, use password protection. For physical documents, keep paperwork in a secure location and shred anything that is no longer needed.

# SERVICE HIGHLIGHTS

Thank you for voting for the 2023 Official  
Community's Choice Awards – Best of Story County.

- First National Bank was voted **Best Bank** and **Best Place to Work**
- First Point Wealth Management was voted **Best Financial Planning Services**
- Stephen Kester, CFP® was voted **Best Accountant**



# FIRST POINT ESCAPES

## Italy Highlights



# UPCOMING EVENTS & TICKETS AVAILABLE

## UPCOMING EVENTS

<b>February 28</b>	Mission: Healthy Heart Seminar, Ames
<b>March 7</b>	Mission: Healthy Heart Seminar, Ankeny
<b>June</b>	Client Appreciation Event
<b>September 19 - 28</b>	Rhine River Cruise (SOLD OUT)

A First Point benefit is the opportunity to purchase tickets for shows at these local theaters. Secure great seats while saving time and processing fees\* by contacting your Private Banker.

## STEPHENS AUDITORIUM

1900 Center Drive, Ames

Contact your Private Banker for ticket price and availability.

<b>February 2</b>	Barjché , 7:30 p.m.
<b>February 3</b>	Cyclone Honor Band, 3 p.m.
<b>March 21</b>	Swan Lake Ballet, 7 p.m.
<b>April 5</b>	Chanticleer, 7:30 p.m.
<b>April 6</b>	MANIA: The ABBA Tribute, 7:30 p.m.
<b>April 11</b>	Mean Girls, 7:30 p.m.
<b>April 18 - 28</b>	The Crucible, 7:30 p.m.
<b>May 14</b>	Chicago: The Musical, 7:30 p.m.
<b>October 18</b>	Stayin' Alive: One Night of the Bee Gees, 7:30 p.m.

\* Not all processing fees are eligible for discounts





405 5TH STREET  
AMES, IOWA 50010

## The Main Office Remodel in Ames is complete!

Full lobby and drive-up lanes  
open at Ames - Main Location.



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