



MORE News

**From the desk of the
Executive Director—Bob Botts**

We've all been reading about the sharp rises in food pantry numbers over the last few months. Most of those that have been coming through our doors are recently out of work or are working at jobs far below the poverty levels. In October, the McHenry County unemployment rate was 5.6%, up from 4.0% a year ago. The M.O.R.E. Center is seeing a sharp increase in the food pantry numbers. In October of 2007, 125 families received food from us and we felt that was a big number. In October of 2008, 219 families were served. This all sounds dismal as we go into Christmas Holidays and 2009.

However, there is good news. Our community has totally committed to supporting MORE and, in turn, helping our fellow neighbors. For example, the Holiday Food Box program was a rousing success with over \$4500 donated. This will enable our food pantry to supplement the boxes with dairy products and additional food. Coats, gloves, hats and scarves have been steadily coming in, as well as other winter clothing. Angel Tree and Toys For Tots are also being well supported.

So, we thank every one of you for your generosity. And be sure to say thanks to our faithful volunteers. We're taking two weeks off after Christmas and we'll get energized for the predicted increases in numbers in 2009.

Happy
Birthday,
Kyla Grismer
6-years old
December 28th



Prairie Community Bank Consumer Tip – 2008 *I'm Still Young.* **Why Worry about Retirement?**

Most Americans today are ill-prepared for retirement tomorrow. While we dream of and look forward to an active, independent and carefree retirement, the reality is that far too many Americans have saved little or nothing for their "golden years."

The Internet is filled with retirement calculators that will provide worksheets to help you know how much money you are going to need after you retire. Take some time to determine how you are going to pay for your retirement lifestyle.

Before you set a retirement date:

- Decide what you want your annual income to be after you retire.
- Determine the average rate of return on your investments before and after you retire.
- Determine the market value of all your investments.
- Obtain an estimate of your company's pension plan.
- Obtain an estimate of your Social Security benefits.

You should already receive an annual "Personal Earnings and Benefit Statement" from the Social Security Administration. Be sure to review this statement for errors that might prevent you from receiving your full share of benefits.

One easy way to make sure that you will have some money to enjoy retirement is to participate in your employer's 401k program. Try to contribute all you can to your workplace 401k program. Earnings are tax-deferred and many employers will add money to the plan as an extra incentive. Be sure to monitor your account and "rebalance" at least once a year due to market fluctuations.

Be sure to read your employer's 401k Summary Plan and review:

- When are you eligible for the program?
- What are the types of available investment options?
- How often you can switch between options?
- Are early withdrawals permitted for hardship or personal loans?
- What are the available distribution options when you leave the company or retire?
- How much will your employer contribute to your 401k?

A few months before you retire, it might be a good idea to sit down with a reputable financial advisor in retirement plan distributions and tax implications. You're just about ready to set sail. Next month, we'll explore additional ways to make the most of your retirement.

*Provided by Prairie Community Bank in association with
Community Bankers Association of Illinois.*