



# Knowing What Counts



A quarterly publication for the customers of

Fall 2024 • Vol. 2024, No. 3



## From Gregg's Desk:

*Insights by Rushville State Bank's CEO*



Where did the summer go? Smiles Day 2024 is already here, with the parade scheduled for Friday, September 27. Thank you to the Smiles Day Committee volunteers for everything you do!

I am sure you have noticed that we have several new faces, and some familiar faces in new places at Rushville State Bank. We have been blessed with many long-time employees, but all good things will eventually end. We recently lost our longest tenured employee when Cindy Paisley retired in July. Cindy was with Rushville State Bank for over 45 years, and we certainly wish her well! At the same time, we are confident that our staff will continue to deliver the high level of customer service that you have been accustomed to and expect from Rushville State Bank.

The premier edition of the Rushville State Bank "Knowing What Counts" newsletter was published in March 2001, and has continued every quarter since. The purpose of this newsletter is to keep you informed about our products and



services and the people who help provide them. If you are receiving a hard copy of this newsletter via mail and would prefer to have it delivered to your email box, or vice-versa, please let us know. Also, please remember that this newsletter is available on our website at [www.rushvillestatebank.com](http://www.rushvillestatebank.com).

We truly value your business, past, present and future, and promise to strive to continually serve you better. Have a safe fall!

~ Gregg Roegge  
– CEO, Rushville State Bank

## Open House Commemorates Cindy Paisley's Retirement

On July 19, 2024 we had the opportunity to celebrate with Cindy Paisley as she retired from Rushville State Bank after 45+ years of service with Rushville State Bank. Cindy began her employment with Rushville State Bank on March 19, 1979 and has spent the last four and a half decades providing quality customer service to generations of our customers.

Cindy was an integral part of our loan department, serving as a loan clerk for most of her tenure, through countless technological and processing changes during that time. Although we will miss working alongside her every day, we wish Cindy well as she begins her retirement years!





# Premier Club News

– by Judy Quillen



Forty-seven friends with the Premier Club traveled to Moline, IL on July 25, 2024 for a four-hour cruise on the Mississippi River on the Celebration Belle River Cruise. Travelers enjoyed their famous sticky rolls along with a hot, two-entrée lunch buffet, while listening to the “Hits of the Decades”.

Our annual trip to Branson, MO is coming up November 14-17, 2024, staying at the Thousand Hills Resort. Several shows are planned including The Duttons, Hughes Brothers Christmas Show, Branson’s Christmas Wonderland, The Texas Tenors, Six, and the Haygood’s Christmas Show. We will enjoy several meals together at the Uptown Café, Pasgetti’s Italian Restaurant, and the SS Dockside Café & Pub, and have some time planned for shopping at the Branson Landing. The deadline to make a paid reservation is October 6th. Call soon to have us save your spot!

**You do not have to be a Premier Club member to travel with us.**

...but by joining, you can enjoy other club benefits all year long!

Premier Club member benefits include discounts on deposit account service charges, check orders, and safe deposit box rental, as well as free money orders, cashier’s checks, notary services, and medallion signature guarantees. Membership requirements are that you are at least 55 years of age and maintain \$10,000 in deposits with Rushville State Bank.

## RSB Welcomes New Faces and Honors New Promotions

As we have bid farewell to some of our long-term employees over the past few months, we have had the opportunity to welcome several new faces to our staff and have made some title changes and seating assignments in order to continue the high level of customer service you have come to expect from Rushville State Bank.

**Hannah Spencer** joined Rushville State Bank in 2018 as a teller/customer service representative and has taken on several additional duties since that time including our wire transfer and automated clearing house operations, new accounts, oversight of our teller area, ATM processing, and some compliance areas. Hannah has been recently named Assistant Cashier and will continue to train and accept additional responsibilities in the future.

**Cynthia Henninger** has been with us since 2016 as a teller/customer service representative. Recently she added the duties of receptionist to her menu, moving seats from the teller line to the reception area. Cynthia will continue with her teller and customer service responsibilities; just from a different desk, as she also answers the telephone and performs some administrative duties for the Bank.

**Erin Miller** started with the Bank in December of 2023 as a teller/customer service representative and has additionally been training on opening new deposit

accounts and ATM processing. With the retirement of Cindy Paisley, Erin has taken on the title of Loan Clerk and will train in our loan department to maintain the quality of service our customers have come to expect. You will continue to see Erin working as a teller or opening up new deposit accounts as well!

**Alaina Heitz** joined the Trust Department in February of 2024 as a Trust Assistant and has been working alongside Linda Butler to learn the details of our trust accounts and the services provided through our Trust Department. Alaina has been recently named an Assistant Trust Officer and will continue to train in Trust Operations and Administration in order to provide a seamless transition for our trust customers.

**Ainsley Trone** has joined Rushville State Bank as a part-time teller/customer service representative. Ainsley is a 2024 graduate of Rushville-Industry High School and will be starting classes at Spoon River College while she works with us a few days a week and on weekends. Please welcome Ainsley to our Rushville State Bank family!





# New Small Business Filing Requirements

Beginning in 2024, many incorporated businesses, including Corporations and Limited Liability Companies (LLCs), must report their beneficial ownership to the Financial Crimes Enforcement Network (FINCEN), which is a division of the US Treasury. In 2021, Congress enacted the Corporate Transparency Act (CTA), that included the requirement to report Beneficial Ownership Information (BOI) of most corporations, LLCs or other businesses that are otherwise registered as a legal entity with a Secretary of State or similar office. The CTA is part of the U.S. Government's efforts to make it harder for bad actors to hide or benefit from ill-gotten gains through shell companies or to conceal ownership structures.

## Who Must Report

Reporting companies are either domestic or foreign companies that are corporations, limited liability companies (LLCs), and another other entities created by the filing of a document with a secretary of state or similar office.

There are twenty-three (23) types of entities that are exempt from the reporting requirements, that include publicly traded companies meeting certain requirements, many nonprofits, and certain large operating companies.

## What is Beneficial Ownership Information (BOI)

BOI refers to identifying information about the individuals who directly or indirectly own or control a reporting company. A beneficial owner is an individual that (1) exercises substantial control (see below), or (2) owns or controls at least 25 percent of a reporting company's ownership interest. An individual exercises substantial control by (1) being a senior officer (president, CFO, counsel, CEO, COO, or other similar officer), (2) having authority to appoint or remove certain officers or directors, (3) being an important decision maker for the company, or (4) having another other form of substantial control over the reporting company.

For each individual determined to be a beneficial owner, the reporting company will need to provide: name, date of birth, residential address, and an identifying number from an identification document such as a drivers license, and additionally an image of the identification document used.

The reporting company will need to report the following for the company: its legal name and any trade names; current street address of the principal place of business; and its taxpayer identification number.

## When Must the Report be Filed

A reporting company created or registered prior to January 1, 2024, will have until January 1, 2025 to file its initial BOI report. A reporting company created after January 1, 2024 and before January 1, 2025 will have 90 calendar days after creation to file the initial report and a company created after January 1, 2025 will have 30 calendar days to file the initial report. There is no annual reporting requirement, however reporting companies must file updated or corrected BOI reports as ownership or control of the reporting company changes within 30 calendar days of the change, in addition to the initial report.

## What Happens if a Report is Not Filed

According to the CTA, a person who willfully violates the BOI reporting requirements may be subject to civil penalties of up to \$500 for each day that the violation continues, and may also be subject to criminal penalties of up to two years imprisonment and a fine of up to \$10,000.

## How to File a Report

To file required reports of Beneficial Owner Information (BOI), visit [www.fincen.gov/boi](http://www.fincen.gov/boi) to file a free report with FINCEN and to read more information about this new requirement. Rushville State Bank has also partnered with Wolters Kluwer Financial Services (WKFS) to provide a simplified portal to complete your required reports. There is a fee associated with this service from WKFS. More information about the WKFS filing portal and the BOI filing requirements will be available through our website at [www.rushvillestatebank.com](http://www.rushvillestatebank.com) in October 2024.

## For more information

You may contact the Illinois Secretary of State's Department of Business at (800)252-8980 or you may want to discuss the requirement with your legal counsel. If you have additional questions concerning this new requirement, you may also contact Kelly Greene at 217-322-3323.



## Updates Coming Soon to RushvilleStateBank.com

By the end of 2024, Rushville State Bank plans to roll-out a new website design at [www.rushvillestatebank.com](http://www.rushvillestatebank.com). No changes are required by customers to use this newly designed site. The look and feel of the website (not the online banking site) will change by year-end. Call with any questions you may have after the new website has been launched.



# Calendar of Events

Visit [RushvilleStateBank.com](http://RushvilleStateBank.com) for more community events!

**Sep 27** ..... Smiles Day – RIHS Homecoming  
Schuyler-Industry School Holiday

**Oct 1** ..... Deer Archery Season Open  
through January 19, 2025

**Oct 11** ..... Schuyler Industry Schools Closed  
½ Day - Improvement Day

**Oct 12-14** ..... Youth Deer Shotgun Season

**Oct 14** ..... Columbus Day Holiday  
– Rushville State Bank Closed  
Schuyler-Industry School Holiday

**Oct 23-24** ..... Schuyler-Industry School  
Parent Teacher Conferences

**Oct 25** ..... Schuyler-Industry School  
Holiday – Fall Break

**Oct 31** ..... Halloween

**Nov 3** ..... Daylight Savings Time Ends

**Nov 5** ..... Election Day  
- Schuyler-Industry School Holiday

**Nov 11** ..... Veteran’s Day  
– Rushville State Bank Closed  
Schuyler-Industry School Holiday

**Nov 22** ..... Schuyler Industry Schools Closed  
½ Day - Improvement Day

**Nov 22-24** ..... First Shotgun Deer Season

**Nov 27-29** ..... Schuyler-Industry Schools  
Thanksgiving Vacation

**Nov 28** ..... Thanksgiving Day  
– Rushville State Bank Closed

**Dec 5-8** ..... Second Shotgun Deer Season



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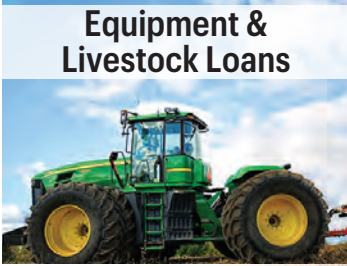
[www.RushvilleStateBank.com](http://www.RushvilleStateBank.com)

**DIRECTORS**  
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Gregg Roegge, Vice Chairman  
Van Adkisson  
Donovan L. Boehm  
Charles Burton  
Linda Butler  
Kelly Greene  
Leslie E. Heffner  
David B. Hester

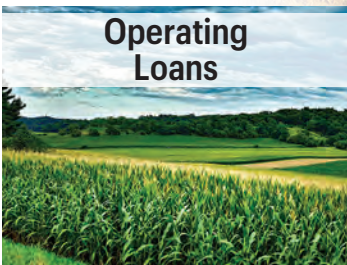
**OFFICERS & STAFF**  
Gregg Roegge, CEO  
Kelly Greene, President & CFO  
Linda Butler, Vice President & Trust Officer  
Mark E. Thompson, Assistant VP & Loan Officer  
Isaac Goodrich, Loan Officer  
Alaina Heitz, Assistant Trust Officer  
Hannah Spencer, Assistant Cashier  
Mindy Beck, Teller  
Beth Grover, Data Processing  
Cynthia Henninger, Receptionist/Teller  
Pam Kotter, Teller  
Erin Miller, Loan Clerk/New Accounts/Teller  
Denise Morton, Part-Time Trust Clerk  
Judy Quillen, Premier Club Coordinator  
Joni Thomas, Data Processing  
Nancy Toland, Part-Time Teller  
Ainsley Trone, Part-Time Teller



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# Schuyler County's local ag loan experts.



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