



News on the GO!

West Plains Bank and Trust Company

OCTOBER 2021

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Hello Friends!

The summer flew by. I hope you were able to get outside and enjoy yourselves and have some family fun. It seems as though just as we were getting excited about traveling and being together again Covid had other ideas. We had to make the tough decision to cancel some travel plans.

I am excited that by the time you are reading this newsletter a group of us will have returned home from a great trip to the Outer Banks of North Carolina— see the photo of some of our travelers holding signs that read: “Go Club is on the road again!” We had a great time and I am also excited to start planning for 2022!

Best wishes for a safe and happy fall season with many blessings during the holidays.

Sincerely,
Cheryl Finley
Go Club Coordinator



Branson in December - Dec. 9, 2021

I am happy to announce that I have rebooked our visit to the Sight and Sound Theatre to see the production of Jesus!

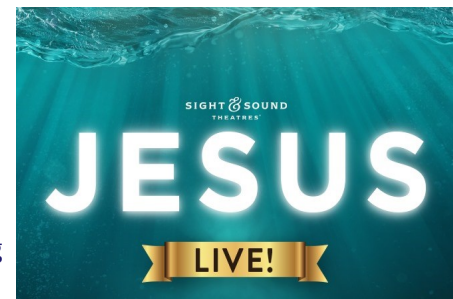
The theatre describes the production as follows: “From the bustling streets of Jerusalem to the raging Sea of Galilee, Jesus! is an action packed musical stage adventure for the whole family. Experience the greatest rescue story of all time as it comes to life on stage with massive sets, special effects, and live animals in this original stage production.”

We will depart from the north end of the West Plains

Civic Center at 8:30 am for a fun day in Branson. We will stop for a break along the way, then head over to Tanger Mall for shopping and lunch on your own. We will depart at 2:30 p.m. for Sight and Sound Theatre to see the 3:30 p.m. show. Following the show, we will enjoy dinner and drive through to see the lights as we head back home.

Cost for this fun day in Branson is only \$144. **Full payment due when signing up by November 8, 2021.** Seats are limited, so make

your reservations early by emailing cheryl.finley@westplainsbank.com or calling 417-256-2147.



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TRAVEL SAFETY REQUIREMENTS

We are committed to doing our best to keep everyone well and happy during GO Club events and trips. Buses are cleaned daily. Hand sanitizer will be available and you can choose to wear a mask (please bring your own). Those sick or running a fever are asked to stay home.

Valentine Party—Feb. 14, 2022



Happy Valentine's Day! Let's celebrate!

Join fellow GO Club Members for a party at the Historic Post Office Event Center, located at 204 E. Main, West Plains, Mo., on Feb. 14 from 2 to 4 p.m. Bring a signed Valentine card to drop in the box to be passed out later at the party.

Email cheryl.finley@westplainsbank.com or call 417-256-2147 to make your reservation.

Mystery Trip—April 18, 2022

Many of you ask me to tell where we are going on our Mystery Trips and most of you know I just don't tell! My ability to keep secrets works in your favor since we are going to try the plan from last year, which had to be cancelled.

We will get those wheels a rollin' on down the road once again to a place you may have passed before, but probably never stopped at to see the sights. History, culture and nostalgia await you on this fun day trip. We will depart

from the north end of the West Plains Civic Center parking lot at 7 am, returning at around 9 pm.

This day-long adventure will not disappoint. The cost is \$135 per person. A deposit of \$25 will reserve your seat on the bus with **final payment due March 16, 2022**. Please email your reservation to cheryl.finley@westplainsbank.com and indicate if you would like for your account to be debited for the payment. Or, call 417-256-2147 to be added to the list.



September 7-17, 2022—Yellowstone National Park and More!

Let's try doing Yellowstone again! This trip is a bus all-the-way trip, which means no flying, and seeing more of the countryside!

Day 1—Depart from West Plains for South Sioux City, Neb. (D)

Day 2, Rapid City, SD—Today we will explore the impressive **Badlands** of South Dakota, enjoy dinner at the famous Wall Drug Store and begin a two-night stay in Rapid City, SD. (B,D)

Day 3, Rapid City—A local guide will take us to visit Mount Rushmore, the Crazy Horse Monument and Black Hills. Our group will travel to Custer State Park, which features 71,000 acres of unspoiled land, pristine lakes and roaming buffalo. Enjoy a **Buffalo Safari Jeep Tour** into one of the largest herds of bison in North America. We will lunch in the historic State Game Lodge where Presidents Eisenhower and Coolidge dined. (B,L)

Day 4, Cody, Wyo.—Enroute to Cody, Wyo., we will see **Devil's Tower** as we pass through the beautiful Big Horn Mountains. Tonight, we will relax in the comforts of **Cody Cowboy Village**, luxury log cabin lodging surrounded by scenic mountains to be enjoyed from the chairs on your cabin's porch. Enjoy dinner and entertainment at the acclaimed Cody Cattle Company this evening. (B,D)

Day 5, Yellowstone National Park—Visit the **Buffalo Bill Center of the West** before traveling into Yellowstone National Park. Unpack your bags for a spectacular two-night stay at a premier but rustic National Park lodge, granting easy access to the

many amazing sites this area has to offer. (B,D)

Day 6, Yellowstone Comes Alive—Bring your cameras and be prepared to enjoy the best of Yellowstone with a ranger guide, a day of geological wonders and plenty of wildlife. Enjoy dinner in the **Old Faithful Inn**, one of the few remaining log hotels in the United States and featuring a 65-foot ceiling in the lobby and the Rhyolite (volcanic rock) fireplace. (B,D)

Day 7, Jackson, Wyo.—Today we head south to Moose, Wyo., and follow your nose towards the aromatic campfire smoke to savor a good old-fashioned Doman's Chuckwagon lunch. Enjoy a scenic float on the Snake River with the Grand Tetons as the backdrop and a narration about the region's wildlife, history and geology. Continue into historic Jackson for leisure time to explore Jackson Square and a two-night stay. (B,L)

Day 8, Jackson, Wyo.—Today we tour the **National Museum of Wildlife Art** overlooking the National Elk Refuge and enjoy a free afternoon in Jackson. (B)

Day 9, Cheyenne Wyo.—Today we have a guided tour of the **Wyoming Frontier Prison** whose colorful past is a remnant of the grizzly old west. Then we roll into Cheyenne for dinner and an overnight stay. (B,D)

Day 10, Union Pacific Rail Line—The East meets West on the rail line in North Platte, Neb., where a visit to the Golden Spike Tower starts with a BBQ lunch and a guided tour of the Canteen and Tower, with impressive view of the world's largest railroad yard. More than 150 trains and 10,000

rail cars enter Bailey Yard each day! Overnight in Lincoln Neb. (B,L)

Day 11, Return Home—We return to West Plains today with fond memories of a wonderful time out West!

The cost for this great trip is as follows: double occupancy \$3,291 per person; triple/quad \$2,869 per person; and single \$4,091. Space is limited to 42 people. Secure your reservation early with a \$500 deposit. Email cheryl.finley@westplainsbank.com or call 417-256-2147. **Final payment will be due by July 13, 2022. Travel protection is available at an additional cost. Talk to Cheryl Finley for details.** Cancellation - your deposit is fully refundable up to the final payment due date.

B=Breakfast L=Lunch D=Dinner



Tax Planning Tips from a Central Trust Company Expert

by Andrea McKinney, CFP®
VP/Wealth Management Advisor
Central Trust Company



Amid a great deal of uncertainty in 2020 due to the ongoing coronavirus pandemic, we find ourselves once again navigating uncertain waters as it relates to tax planning for tax year 2021. While the CARES Act waived the requirement to take required minimum distributions (RMDs) in 2020, those provisions have lapsed and RMDs are back in play for 2021.

Retirement accounts, including IRAs and qualified plans such as 401(k)s, are subject to the required minimum distribution rules as laid out in the tax code. Account owners must begin taking RMDs upon turning age 72 thanks to the SECURE Act passed in late 2019 (or age 70½ if you reached the beginning age before 2020). Additionally, owners of inherited IRAs are subject to a whole new set of complicated rules under the SECURE Act and may still have an annual RMD requirement if they do not fall under the new 10-year payout structure.

Here are some valuable tips to keep in mind when planning for RMDs in 2021:

Keep an Eye on the Horizon for Legislative Changes

While there has been little talk of further COVID-related legislative relief for RMDs in 2021, the potential still exists. If you do not want or need your RMD in 2021, it might behoove you to wait a while before taking your 2021 RMD. And although the CARES Act included provisions allowing RMD funds already taken to be rolled back into retirement accounts in 2020, it is not certain that this special relief would be granted again in 2021. An indirect rollover can also create confusion for taxpayers and their tax preparers. If you can wait to take your RMD, you may want to.

Decide Which Account to Pull From

The IRS allows account owners with multiple IRA accounts to pull their RMDs from one, or all, of their IRA accounts. Choosing the account with the worst performance or lowest transaction fees might be your best bet. Be sure to weigh all of your options and talk with your team of advisors before taking your RMDs for 2021 if you own more than one IRA account. For 401(k)s and qualified

plans, however, each RMD must be taken out of the account in which it belongs.

Consider Charitable Giving

If you are charitably-inclined and over age 70½, you can give up to \$100,000 per year to charity directly out of your IRA, with zero tax consequences, under the qualified charitable distribution (QCD) rules. The distribution out of your IRA is reportable but not taxable on your tax return, and no deduction is taken for the donation. This tax treatment is especially helpful for those taxpayers who do not itemize deductions.

QCD distributions can also satisfy your RMD requirements for the year, without being included in (or increasing!) your Adjusted Gross Income (AGI) figure, which has potential side-effects on Medicare premiums and other items tied to AGI.

Given the ongoing uncertainty of the coronavirus pandemic, potential changes in tax law, and market fluctuations, it is now more important than ever before to plan diligently for your retirement accounts and related tax consequences. Be sure to discuss these important matters with your Central Trust Company team of advisors, along with your tax preparer and attorney.

2021-22 Upcoming Events

Bank Holidays

The following list of dates represents days all West Plains Bank and Trust Company locations will be closed in 2021:

- Monday, October 11, 2021—Columbus Day
- Thursday, November 11, 2021—Veterans Day
- Thursday, November 25, 2021—Thanksgiving Day
- Saturday, December 25, 2021—Christmas Day

GO Club Events & Trips

- **Branson in December** - Thursday, Dec. 9, 2022; shopping, an inspirational show, and tasty dinner
- **Valentine Party**—Monday, Feb. 14, 2022; Join us at the Historic Post Office Event Center for a fun afternoon of celebrating Valentine's Day
- **Mystery Trip**—Monday, April 18, 2022; We're hitting the road for another Mystery Trip, filled with history, culture, and nostalgia.
- **Yellowstone National Park and More!**—Sept. 7-17, 2022; You won't want to miss this scenic bus trip with wide-open countryside views!

All trips depart from north side of West Plains Civic Center—110 St. Louis Street, West Plains, Mo.

West Plains—417.256.2147

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WEST PLAINS BANK AND TRUST COMPANY

Every Customer Leaves a Friend.

11 Court Square
P.O. Box 378
West Plains, MO 65775

Phone: 417.256.2147 • Fax: 417.256.1531
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