

# CURRENCY QUARTERLY

**1st National Bank**

501 Main  
P.O. Box 290  
Scott City, KS 67871

Fourth Quarter 2018

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

Member FDIC

## SCAMS & SCHEMES *Customer Awareness*

Credit/debit card fraud is a form of identity theft. It occurs when a criminal deceitfully gains access to and uses another person's payment card account. If this happens to you, fraudsters may not stop at racking up charges on your card in a store. They can cause many other problems, including accessing and changing your personal information.

You can reduce your exposure to card fraud and theft by following basic card account maintenance and safety practices.

- Safely store cards when they are not in use.
- Consider the amount of cards you possess. The benefits of having several may be outweighed by the risks, such as losing track of their location or account activity.
- Always memorize your card PINs. Never write them down on cards or share them with others. Change them frequently.
- Go "paperless" with bills and statements. Otherwise, know when to expect credit card bills in the mail and keep an eye out for them. If they don't arrive, it's possible an identity thief stole them, or gained access to your account and changed the mailing address. If you suspect this, call your credit card company immediately.
- When you receive replacement cards, thoroughly destroy old ones.
- Check your card activity and bank accounts regularly. Look for unfamiliar changes.
- Don't give out card information over the phone unless you made the call and know you're dealing with a trustworthy business.

### GOOD NEWS! IRA LIMITATIONS ARE UP!!!

Effective for the 2019 tax year, the maximum contribution allowed per IRA owner has increased for the first time since 2013 from \$5,500 to **\$6,000**. If you are 50 years of age or older, your maximum is **\$7,000** due to the \$1,000 "catch-up" contribution that is still allowed.

The MAGI limits have also increased for ROTH IRA eligibility and Traditional IRA deductibility.

Be sure to check with your tax advisor for guidance when determining any IRA contributions that you may want to consider for 2019.

If you know you are income eligible and that you will have earned income in the amount that you want to contribute, the sooner you contribute the more tax-free interest (ROTH IRA) or tax deferred interest (TRADITIONAL IRA) you will earn!



**HAPPY HOLIDAYS**

from all of us at  
**First National Bank**  
& **thank you**  
for your business!

