



Platte Valley Companies

Platte Valley Bank • J.G. Elliott Insurance Center • PV Mortgage Company
Mountain Valley Bank • Platte Valley Ag Credit Co.
Platte Valley Investment Center, Inc. • C.H. Brown Co., LLC.

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Platte Valley Companies

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Third Thursday Event Call to Action: Support Local Businesses

Every third Thursday of the month during the summer, downtown Torrington is filled with local stores and various vendors who put out displays and games. The event is designed to bring the community together to support local businesses.

Platte Valley Bank and J.G. Elliott Insurance Center teamed up to provide kids with coloring books and treats.



Local residents enjoyed the many vendors and activities.



PVB associate Michel Traher helps with the coloring books during the Third Thursday in September.



Platte Valley Bank and J.G. Elliott Insurance Center of Torrington, WY hosted a booth during the Third Thursday of September to promote supporting local businesses.



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The 15th Annual Fall Festival

Gives Back to the Community

It was a cool and crisp Fall morning with birds chirping and the sun peaking over the horizon - a poetic setting for the Mountain Valley Bank Fall Festival in Meeker, CO.

Designed as a fundraiser for Meeker's local non-profit groups, the festival was held on Saturday, September 29th in Town Park with a 5K Run, a pie contest, a canned food drive as well as fun games and great food.

"This is one of Meeker's premiere events of the year," Mountain Valley Bank President Tawny Halandras said. "We are grateful for the opportunity to hold an event that gives back to the community that we work and live in. Meeker is a wonderful place to be and the Fall Festival is a great example of that."

Mountain Valley Bank would like to thank sponsors White River Electric Association, ERBM Recreation and Park District as well as local businesses, community members and volunteers for making the event a success.



Above: The Mountain Valley Bank team handed out "Bank Bucks" to festival goers. Pictured (left to right) are MVB associates Andrea Kahlig, Paula Amick, Tawny Halandras, Jamie Moyer, Loretta McCoy and Gala Ivie.



Above: Trina Zagar-Brown (left) of White River Electric Association and MVB associate Tawny Halandras presented community grants to non-profit organizations during the event. WREA was a sponsor of the event and awarded grants to The Meeker Education Foundation, The Meeker Chamber of Commerce, MACC, Meals on Wheels, and to the Buckaroo Grant Winners the RBC Historical Society, 4H Foundation, Girls Scouts, and the RBC Livestock Judging.



Left: Kids (and adults) enjoyed the many food vendors, including snow cones, root beer floats, cup cakes, kettle corn, and caramel apples.



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A MARATHON Month

The Cheyenne Marathon and the Monument Marathon Brings Runners from Across the United States

September was a busy month for Platte Valley Companies. Platte Valley Bank was the title sponsor for the Cheyenne Marathon: Run the Legend which was held on September 23rd in Cheyenne, WY and PVC was the title sponsor for the 7th Annual Monument Marathon held on September 29th in Gering, NE.

This was the first year for the Cheyenne Marathon which had 794 runners with 330 of those coming to the Cheyenne area from other states. The event included a full marathon, half marathon, a 10K and a relay.

The Monument Marathon guided runners through the Wild Cat Hills and around the Scotts Bluff National Monument and had nearly 500 participants in its three events - the full marathon, half marathon and 5k. Congratulations to Alejandro Garcia, who broke the half marathon record and to Dylan Stansbury who broke the full marathon record.



Above: PVC President Hod Kosman and Regional West Health Services President John Mentgen watch as Alejandro Garcia crosses the finish line. Garcia broke the half marathon record with a time of 1 hour, 13 minutes, and 58 seconds.



Left: Pictured are Monument Marathon runners Amber Cranmore (left) of Julesburg, CO and Stephanie Curtis (right) of Lincoln, NE celebrating their half marathon finish.



Above: Pictured is PVB associate Lexi Leckemby handing out a medal to PVB associate Aaron Bentley, who ran the half marathon in Cheyenne.



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Your House Isn't a Piggy Bank

Your home equity could keep you afloat in retirement or bail you out in an emergency — but not if you spend it first.

U.S. homeowners are sitting on nearly \$6 trillion of home value they could tap as of May 2018, according to data provider Black Knight. Lenders are eager to help many do just that through home equity loans, home equity lines of credit and cash-out refinancing.

The rates are often lower than other kinds of borrowing, and the interest may still be deductible, despite last year's tax reform changes. But you can lose your home to foreclosure if you can't pay back the loan, which is why financial planners generally frown on using equity for luxuries, investing or consolidating credit card debt.

Many planners point to the foreclosure crisis that started a decade ago as an example of what can go wrong when people binge on home equity debt.

"Having equity in your home is a huge financial advantage that can provide for significant flexibility, security and peace of mind," says Howard Pressman, a certified financial planner in Vienna, Virginia. "It is not an ATM that can be used to supplement your lifestyle."

You may need that money later

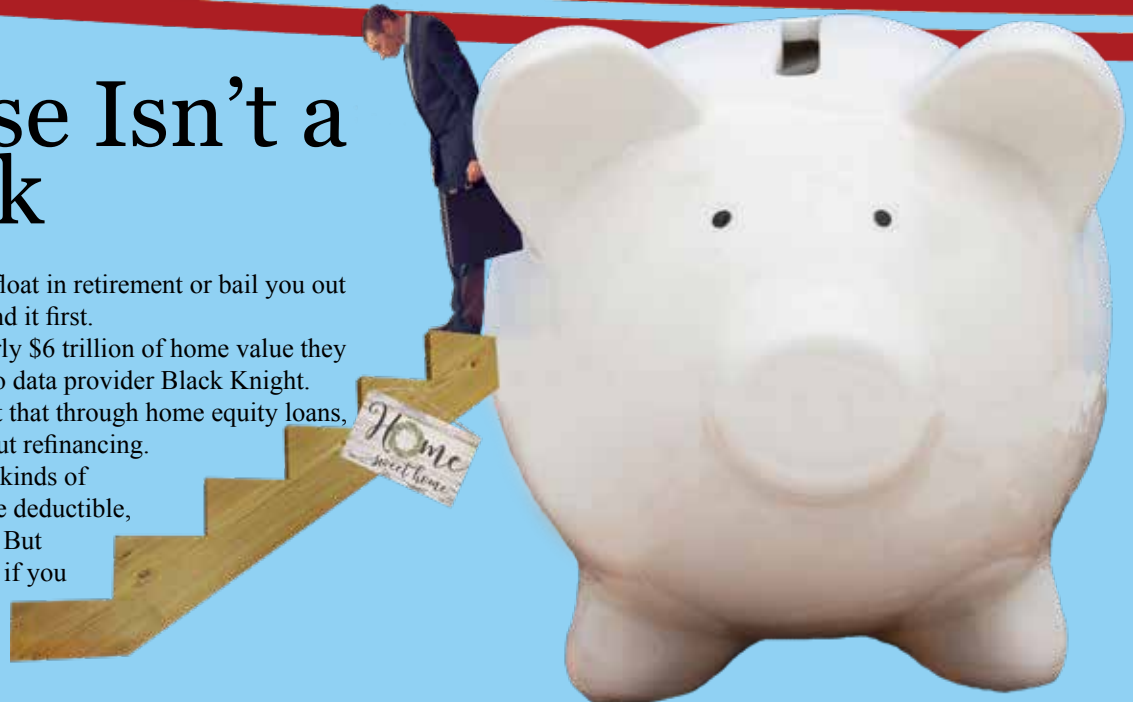
Retirement experts predict many Americans will need to use home equity to support them when they stop working. They may do that by selling their homes and downsizing or by using a reverse mortgage, which doesn't require payments. Reverse mortgages give people 62 and older access to their equity through lump sums, lines of credit or a series of monthly checks, and the borrowed money doesn't have to be paid back until the owner sells, dies or moves out.

Home equity also can be used to supplement emergency funds, planners say. Pressman recommends home equity lines of credit to his clients who don't have debt problems and who are disciplined and won't spend the money frivolously.

Put your own limits on borrowing

Before the Great Recession, several lenders allowed people to borrow over 100% of their home's value. These days, the maximum is typically 80%. (Black Knight used this 80% loan-to-value standard to calculate how much tappable equity people have, based on current home values and existing home loans. The answer: \$5.8 trillion.)

Homeowners would be smart, though, to set their own limits lower to ensure they still have access to equity in an emergency and are able to pay off all of their mortgage debt before retirement.



Is the potential benefit worth the risk?

Financial planners generally frown on using equity for luxuries such as vacations, high-risk ventures such as investing in the stock market or starting a business, or for debts that should be paid off more quickly. (The typical mortgage lasts 30 years, while home equity loans and lines of credit can stretch for 20 or more years.)

"If the money is being used to pay down credit cards or buy a car, then think twice about doing it at all," says Monica Dwyer, a certified financial planner in West Chester, Ohio. "Those kinds of debts should be paid off in the short term, not with long-term borrowing."

Many people use home equity to pay college bills for their kids, but planners urge caution since it's easy to overspend on higher education. In general, parents shouldn't borrow more for college than they can pay off before retirement, and the debt shouldn't prevent them from saving enough for that retirement. Federal education loans may be a better option, since they have fixed rates and consumer protections such as forbearance and deferral.

Investing in home improvements can be a good use of home equity, financial planners say, as long as the projects add value to the home. (The IRS has said that interest on home equity borrowing may still be deductible if the taxpayer itemizes deductions and the money is used to "buy, build or substantially improve the taxpayer's home that secures the loan.")

Even then, Kristin Sullivan, a certified financial planner in Denver, likes her clients to have a plan to pay off the loan within five years. That's "a reasonable time period to pay off something you don't really need," she says.

This article was written by NerdWallet and was originally published by The Associated Press.

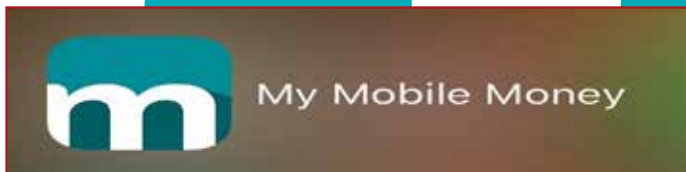


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