

JANUARY 2010

ambassador program



Linda Williams Hammer
3601 Wabash Avenue
Springfield, IL 62711
217.698.4401
lhammer@townandcountrybank.com



Return Service Requested

Springfield, IL 62791-3255
PO Box 13255

Town and Country Financial Corporation

PERMIT 237
SPRINGFIELD, IL
US POSTAGE PAID
PRESORT STANDARD

Ambassador Holiday Breakfast at the Illinois Executive Mansion 12/3/09



The Ambassador Program is Going Places LUNCH AROUND THE WORLD

Inside This Issue:

Lunch Around the World

Dear Ambassadors

Photos, Photos & More Photos

Should a Family Member Serve As a Trustee?

INSERT: Calendar

Are you interested in traveling around the world, trying new foods, and experiencing different cultures? You are invited to join me for lunch once a month as we travel the world without passports! Without leaving the Springfield city limits we will experience the food and culture of the Mediterranean in January, the food and culture of Sicily in February, and the food and culture of India in March. Have you wanted to try different ethnic foods and restaurants but didn't know what to order, what to expect, or were intimidated by the menu? Our host at each restaurant will explain the foods, traditions, typical meals, spices, and ingredients. Be adventuresome! Bring a friend along, try something different, and join the fun! Everyone pays for their own lunch. Put the dates on your calendar to join us monthly! Please call me if you would like to come along so I know how many seats to reserve. I hope to see you soon!

**JANUARY 27, 2010 [WEDNESDAY] 11:30 AM
HOLY LAND DINER, 107 E. COOK STREET
SPRINGFIELD, IL**

Corner of Cook & Spring Street in the Vinegar Hill Mall. Entrance and parking lot off of the Spring Street side. Our hosts and owners Afaf and Jamal Rashmawy will tell us about the foods we will be experiencing as well as the culture. **Holy Land Diner** has been voted "Best Middle Eastern Food" by *Illinois Times* in the Best of Springfield competition year after year as well as "Best Vegetarian Food." The Mediterranean specialties are prepared daily with healthy and fresh ingredients that may include favorites such as Falafel, Tabbouleh, Baba Ghannoug, rice, hummus along with savory chicken and beef dishes. The buffet menu changes daily. Try some of everything! You won't be disappointed.

**Lunch buffet: \$6.99 plus drink, tax, and gratuity.
Please RSVP by January 25, 2010.**

**FEBRUARY 24, 2010 [WEDNESDAY] 11:30 AM
DI PIERO'S
2690 SOUTH DIRKSEN PARKWAY (Next to Red Lobster), SPRINGFIELD, IL**

Are you ready for Sicilian cuisine? Owner Pete Praia invites us to his recently opened restaurant, *Di Piero's*. Mr. Praia and his family also own the

successful *Palermo's Sicilian Cucina* on the city's west side. Mr. Praia came to the United States from Sicily at age seven with his parents. He speaks fluent Sicilian dialect and Italian. Does his name sound familiar? Praia has a long history of serving up Sicilian food in central Illinois. You might be remembering a pizza from Luigi's Italian Restaurant in Riverton or from France's Italian Pizza House at Peoria Road and Sangamon Avenue. Join us as we meet and talk with Mr. Praia at *Di Piero's* for pasta, panini, and salad Sicilian style!! **Prices vary. Please RSVP by February 23, 2010.**

**MARCH 11, 2010 [THURSDAY] 11:30 AM
GATEWAY TO INDIA, 3115 CHATHAM ROAD
SPRINGFIELD, IL**

Owners Samir Patel and Gabar Singh Negi, both natives of India, have added more authentic Indian food and put more varieties on the lunch buffet. Mr. Patel has an array of spices to tell us about as we enjoy tasting saag, naan, vegetable korma, chicken tandoori, and several other delicious dishes from the lunch buffet. If you have not tried Indian food before this is a great way to learn about and try several Indian dishes. Don't miss the mango ice cream for dessert.

**Lunch buffet: \$8.99 plus drink, tax, and gratuity.
Please RSVP by March 10, 2010**

If you no longer wish to receive Ambassador Program correspondence, please call 217.698.4401 or e-mail Linda at lhammer@townandcountrybank.com.



Dear Ambassadors,

Town & Country Bank is now an official World Connect Member!

I am pleased to announce the Ambassador Program at Town & Country Bank is now in partnership with Collette Vacations as an official World Connect Member. We can now help you, your friends, and family plan your vacation at a discount! Whether you have been dreaming of domestic or international travel we can help you through our connection with Collette Vacations. Here is what you will need to do to take advantage of this service:

1. Call Linda Williams Hammer or visit your local branch to obtain a Collette Vacations World Connect business card.
2. You may call Collette Vacations directly but you must have the ID number and promotion code to receive a special discount.
3. The ID number and promotion code must be provided at the time of booking to ensure you receive your discount.
4. Special offers and discounts exclusively for World Connect members will be e-mailed to us periodically. Call me if you have a destination in mind!
5. Family and friends are invited to take advantage of our World Connect membership. All of the Collette Vacation options can be viewed at www.collettevacations.com
6. Please call me with any questions.

Linda W. Hammer, Ambassador Program Director
Town & Country Bank
3601 Wabash Avenue
Springfield, Illinois 62711
217.698.4401



Ambassadors on the Go!



Should a Family Member Serve as Trustee?

During one of my previous conferences we discussed the following settlement of a relatively standard trust. A husband sets up a trust to provide income for his wife and son for life. Upon his wife's death the trust principal is to be distributed to his son's children. If the son does not have children the trust proceeds would be paid to a charity. The trustee invested the assets in order to maximize income for the wife. The son predeceased his mother. At the death of the wife the trustee distributed the trust corpus to charity. Shortly after the death of the wife the charity sued the trustee alleging the trustee breached his fiduciary duty of impartiality by favoring the income beneficiaries' interest over the charities. The charity felt the trustee should have invested more in the stock market. The charity negotiated an attractive settlement of its \$3 million suit. It turns out the trustee was a family member.



Asking a family member to serve as trustee may be a good idea however there are unexpected and unwanted burdens associated with the request such as:

- Exposure to unforeseen plaintiffs.** These parties may be contingent remainder men, spouses of deceased children or jealous siblings.
- Confusing tax implications.** Trust tax matters are becoming more complex in part by the complexities of funding trust with IRA's.
- Unintended consequences of administrative decisions.** Actions of a surviving spouse who is trustee can destroy the estate-tax-exempt feature of the trust.

If you name a family member to serve in a fiduciary capacity make sure they are able to support the following responsibilities:

- Understand the document and fiduciary law**
- Comply with tax rules and regulations**
- Maintain separate income and principal records**
- Exercise reasonable discretion**
- Must be impartial**
- Preserve the estate as per the wishes of the family member**
- Practice prudence**
- Avoid conflict**

There are not a lot of individuals qualified to provide the expertise required to fulfill the fiduciary obligation. Beneficiaries who feel they have been wronged don't care if an individual trustee was well meaning or not. If you are in this position or know of someone in this position there are experts available to assist the trustee. Corporate fiduciaries, including your own banks trust department, are available to act as agent. As a member of a group who has spent years learning our trade, I am biased toward the corporate trustee. I strongly suggest if you want to name a family member as fiduciary you make sure there is an infrastructure in place to support them.

Tom Gallagher
Phone: 217.698.4208 or E-mail:
tgallagher@townandcountrybank.com.