

# SIGNALS

NEW DIRECTIONS IN FINANCIAL SERVICES



**FIRST BANK**  
MEMBER FDIC



## GREAT RATES

Whether you are looking for competitive mortgage financing or a great return on your deposits, turn to First Bank.

For current rates on checking, savings and time deposit accounts, visit [www.firstbankak.com/home/rt/de](http://www.firstbankak.com/home/rt/de).

For current mortgage rates, visit [www.firstbankak.com/home/rt/mo](http://www.firstbankak.com/home/rt/mo).

You may also call or visit your local First Bank branch for rate information.

## \$250,000 FDIC deposit insurance is here to stay

**H**aving a safe place to save and borrow money is important to you. First Bank provides that for you. We remain a safe and sound financial institution and always have your financial well-being at heart.

Besides First Bank's strong fiscal health, you have the added peace of mind that comes with FDIC deposit insurance. You may recall that the FDIC coverage limit per depositor was recently increased from \$100,000 to \$250,000, but only through 2013. Now, the increased coverage has been made permanent.

At First Bank, you always receive the highest deposit protection possible, and the permanence of the increased FDIC coverage is great news. If you are among the account holders with deposits totaling between \$100,000 and \$250,000, the permanently increased coverage may come as

welcome relief: You no longer need to be concerned about a reduction in coverage after 2013.

As before, you may qualify for total FDIC coverage that well exceeds the \$250,000 limit, depending on the nature of your accounts and form of ownership.<sup>1</sup> In fact, a husband and wife could potentially enjoy a total of up to \$1.5 million in FDIC coverage for their individually owned deposit accounts, jointly owned deposit accounts and IRAs.

First Bank offers a broad range of FDIC-insured deposit accounts suitable for a variety of financial needs. For more information about any First Bank deposit accounts or FDIC coverage, please contact any First Bank branch or visit [www.firstbankak.com](http://www.firstbankak.com).

<sup>1</sup>Investment and insurance products do not qualify for FDIC coverage.



## Proudly supporting our communities

First Bank believes strongly in being a good neighbor by supporting and contributing to worthwhile organizations and causes in the communities in which we are located. Recently, we presented a check for \$10,000 to the Sitka Hospital Foundation.

*Pictured (left to right): Lois Rhodes, Ann Wilkinson, Sitka Branch Manager Tom Rogers, Vicki Baggen, Ce Higley and Bill Spivey.*



## Watch out for these scams during tax-filing season

**S**cam artists never take a vacation, and tax-filing season is no exception. Be on your guard during this busy time, and avoid falling prey to scams.

One popular scam occurs when identity thieves, impersonating the IRS or the U.S. Treasury Department, will e-mail you about a supposed tax matter. For example, the message may say that you are due to receive a refund or other payment and must complete a form or application to claim it. Or the scammer may say that you owe unpaid taxes or a penalty, or that you are facing an investigation or audit, and that you must furnish information to resolve the issue.

The e-mail may instruct you to click on a link that goes to a phony IRS site where you will be asked to provide personal and financial information. Or the e-mail may include an attachment that contains malware giving the scammer access to

your computer and files. These scams may also take place via telephone, fax or mail, but generally always will try to trick you into sharing private financial information.

### Protect yourself

The IRS generally does not send unsolicited e-mails to taxpayers. If you receive a suspicious e-mail claiming to be from the IRS, do not open its attachments or click its links.

Also, the addresses of all pages on the official IRS Web site begin with "http://www.irs.gov/". If you encounter a site with a different address claiming to be an IRS site, avoid it.

If you suspect IRS-related fraud, call the IRS at **1-800-829-1040** or visit **www.irs.gov**. For more tips to help safeguard your personal and financial information year-round, visit **www.firstbankak.com**.

*Learn more about us at*  
**[www.firstbankak.com](http://www.firstbankak.com)**

## APR and APY: Know the difference

**T**he interest rate you earn on savings or pay on financing plays an important part in your financial decisions. Sometimes, you may see rates expressed as "annual percentage rate" (APR) or as "annual percentage yield" (APY). Knowing what these rates represent and how they differ may help you compare your saving and borrowing choices more effectively.

APR and APY are both calculated using federally legislated formulas. The Truth in Savings Act (TISA) mandates how APY (usually used with savings vehicles) is calculated, while the Truth in Lending Act (TILA) directs how APR (typically used with loans and credit) is computed. TISA and TILA help make it easier to compare rates of loans and accounts at different financial institutions.

The main difference between APR and APY is compounding, which is the method of estimating the future value of an investment by applying compound interest rates. APY reflects the effects of compounding on the amount of interest you earn throughout a year, whereas APR does not factor in compounding.

First Bank and most other financial institutions indicate whether a published rate is expressed as APR or APY. If you don't see this information, ask for it so that you may make "apples to apples" comparisons.

To check out the competitive rates on First Bank loans and deposit accounts, contact any branch or visit **www.firstbankak.com**.

