CONSUMER TIPS

Keep an eye on your credit limit. Some people, even those with good credit histories, have recently seen their credit limits cut back. Reductions in credit lines can be harmful because your borrowing power will be diminished. Also remember that your credit score is based, in part, on what percentage of your credit limit you are using and how much you owe. Borrowers who carry large balances in proportion to their credit limit may see their credit scores fall. A lower Credit score can make it difficult or more expensive to get new credit in the future.

Keep only the Credit Cards you really need and then periodically use them. Some consumers have too many credit cards. Among the concerns: Those extra cards can lead some people to overspend. Also, having many cards with no existing balance or a very low balance can reduce your credit score because prospective lenders can conclude that you have the potential to use them and get into debt.

For the average person, 2 or 3 general-purpose cars are probably enough. Consider cancelling and cutting up the rest. Also remember, that closing a credit card can temporarily lower your credit score.

Parents of young adults have opportunity to teach responsible management of credit cards. A new law includes protections for young consumers, including a requirement that anyone under 21 who wants to obtain a credit card must have a qualified co-signer on the account or must prove he/she alone can repay any debt.

Remember: Co-signing is a responsibility…. You are obligated if payment problems occur.

BANK OF THE WEST ATTENDS WHITE HOUSE CONFERENCE

Cynthia Blankenship, Vice Chairman and COO of Bank of the West, Grapevine and past chairman of the Independent Community Bankers of America attended the Women’s Entrepreneurship Conference at the White House on behalf of ICBA.

“As a banker who takes pride in helping entrepreneurs get their businesses up and running in our local community, I was honored to participate in the White House Conference, which focused on the important challenges facing women in business,” said Blankenship.

“Yesterdays conference was a step in the right direction. I hope that the White House continues the dialogue and finds ways to foster the entrepreneurial spirit of women small business owners so they can continue to be successful and help their local communities thrive.”

Press Release Oct 5, 2010
G.R.A.C.E. Event to Be an Extravaganza
Bank of the West Sponsors in Bronze Style

A 40,000 foot tent will be the site of this years annual G.R.A.C.E. Gala and should prove to be quite the extravaganza.

Grapevine Relief & Community Exchange (GRACE), a non-profit organization based in Grapevine offers many programs to assist the underprivileged children & seniors in our area. In these increasingly difficult times, GRACE has seen their assistance numbers increase by over 25% in the last year, making it more difficult to provide the food & medical assistance needed for many area families.

Their major fundraiser of the Year, the GRACE Gala, is always a spectacular event including a lavish dinner, dancing to spectacular band and a live & silent auction; all proceeds of which fund the GRACE programs throughout the year.

Bank of the West is proud to continue its support of GRACE as a Bronze Sponsor at this years gala. Bank staff and customers look forward to this popular Black Tie evening. “We are very fortunate to have such a wonderful giving organization right here in our community and it is our privilege to do our part in assisting their efforts to help those less fortunate,” Mike Pearce, Corporate

Community Bankers... Working for the Community!

Lewisville Branch Saddles up with Gold Sponsorship in 2010 Western Days Festival

Bank of the West Lewisville celebrated its 9th year as a Gold Sponsor of this popular Lewisville “Old Town” annual festival.

Driving the Bank of the West “PT Cruiser” in the parade was Karol Carter, Vice President of the Lewisville Branch, located at 329 W. Main St. in Lewisville. Many of the branch staff were on hand during the festival to support this 20 year city event and volunteer their time assisting with booths and activities.

Among the many attractions at this years event was a Tamale eating contest for those brave enough attempt to break the record and concert entertainers such as Le Freak, Kevin Fowler and Cross Canadian Ragweed.

The festival was a two day event held on September 24th and 25th, planned in conjunction with their annual rodeo. “Bank of the West was proud to sponsor and be part of this traditional community event.”

GSB Mortgage

Home Loan Demand Rises as Rates Hit New Record Lows! With mortgage rates at a 50 year low, demand for home loans and refinancing rose for a fifth straight week to provide a much-needed jolt to a struggling economy.

The possibility of securing a mortgage rate below 4% has greatly improved in recent weeks and is a positive sign for would-be home buyers. Mortgage rates fell for the 6th straight week with indicators showing a sub-4% rate for the 15-year fixed loan for the second week in a row.

If your considering a home loan or a refinance, now is the opportune time to take advantage of falling rates.

GSB Mortgage, Inc., a wholly owned subsidiary of Bank of the West can provide you with the personalized customer service to expedite your loan. “Professional Values, Mortgage Solutions” Visit us today at www.gsbmtg.com

Marketplace News

SATURDAY OCT. 16
6:30PM
FOR DETAILS VISIT WWW.GRACEGALA.ORG

Community Bankers... Working for the Community!
Bank of the West Advisory Director Spotlight

Bank of the West Advisory Director Clydene Johnson is no stranger to community service and customer service. Having recently retired from her position as Owner and President of Box Insurance Agency in Grapevine, Clydene continues her civic volunteerism throughout the city and with her Director position at Bank of the West. A long time resident of Grapevine, Clydene ran her successful insurance business from 1978 until recently, now son, Dustin Parker follows in her footsteps.

"Customer service was what set her agency apart from the others", Clydene stated.

Clydene served on the City Council from 1995 to 2008, where she represented the Grapevine Golf Advisory Board and the Grapevine Heritage Foundation.

Clydene’s many achievements included serving as Chairman of the Grapevine Chamber of Commerce, President of the Women’s Division and President of the Chamber Ambassadors Division. She has also received many honors including “Woman of the Year, Citizen of the Year and Business of the Year.

Her commitment to Grapevine and the Business Community is a perfect complement to the Bank of the West philosophy of giving back to the local community.

Ponder Branch Celebrates 5 Years!

The Bank of the West Ponder location is proud to be celebrating its 5 Year Anniversary and along with that there are some special ladies who are celebrating their 5 year anniversaries with Bank of the West as well. “These ladies have been here since the opening of this branch in September of 2005”, states Branch Vice President Martha Neilson, “and they have been a wonderful addition not only to the bank but to the Ponder Community as well.”

This special recognition goes to Judy Piltingsrud, Assistant Vice President, D’Lynn Reynolds, banking officer and Kathy Chilson and Nora Mata who are both tellers. These ladies have a done a wonderful job in the past 5 years and we salute them all.

We are proud to have their continued commitment to Bank of the West and to the Ponder Community!

SBA News for Our Small Businesses

On September 24, 2010, congress completed passage of the Small Business Jobs Bill. The President signed the bill into legislation on September 27, 2010. This bill will continue higher government guarantees and lower fees on SBA 7(a) loans which will be highly beneficial for small businesses. The bill also raised the maximum on SBA loans from $2M to $5M. The enactment of the Bills are being finalized and should be made available shortly.

Bank of the West opened its doors in 1986 and with that, earned the distinction of being the first SBA Lender with “Preferred” Status in the in Dallas County.

The importance of being a Preferred SBA Lender gives the bank unilateral authority to approve loans without a secondary approval from the SBA. This not only affords our customers a shorter approval process but also expedites the closing process.

“The increase in loan size and the increase in the SBA guaranty to 90% should re-energize lender interest in the program”, reports Lee Ely, Sr. Vice President SBA Lending Officer Bank of the West 817/310-1903
GRAPEFEST A HUGE HIT….  
BANK OF THE WEST SPONSORS FESTIVAL T-SHIRTS

Boasting a Super Bowl theme for the 2010 Grapefest Festival, the Bank of the West sponsored volunteer t-shirts were seen from one end of Main St., Grapevine to the other. As a proud sponsor for the 5th year, city staff, civic groups, and lots of Bank of the West personnel were on hand to volunteer for this “record breaking” attended event. From International Wines, to local Texas wines and yes, even premium beer booths, the event was an outstanding success and visited by over 250,000 people this year.

Staff members from various Bank of the West locations and our GSB Mortgage Division volunteered in support of the two Chamber of Commerce booths.  

(continued below)

Staff manned the concession trailer and the beer booth for the opening shifts of the day on Saturday through noon.

Anita Gossett, Executive Vice President at the Corporate location on Main St. Grapevine donned her volunteer t-shirt and served up many libations along with other staff in the Chamber Beer Booth.

"Volunteering is a great way for many of our staff and their families to work together outside the office environment. We are especially proud to be a sponsor for the event and feel strongly about giving back to this great community”, stated Anita Gossett.

The annual wine festival is one of the top ten largest wine festivals in North America. Patrons had many activities to choose from such as the customary “Grape Stomp” competition, the Peoples Choice Wine Tasting and of course the ever popular Champagne Terrace. Festival rides, treats and many craft booths lined the streets with hand-made selections that were sure to please every age group.

Grapefest proceeds support the Grapevine Convention & Visitors Bureau.