

Taxes & Finance

Clear Money. Confident Decisions.

A practical guide to taxes, planning, and financial clarity—right where you are.

Inside this special section, you'll find:

- ✓ Insight into your relationship with money
- ✓ Guidance on how much you really need in an emergency fund
- ✓ Simple financial to-dos you can complete in under an hour
- ✓ Support and planning considerations after the loss of a loved one
- ✓ The benefits of working with a trusted local financial professional
- ✓ How financial coaching can help bring clarity and confidence to your decisions



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Geneseo
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What Is Your Relationship With Money?

Here is an exercise to examine how you relate to money and to see how money impacts how you see yourself and your life.

When you consider the two scenarios below, think about the following:

- What new actions would you take?
- How would you feel about yourself?
- What would you say about yourself? About your life?
- How would your way of being alter?
- What would your outlook be about yourself? About life? About the world?

Scenario _____ 1

You woke up tomorrow and your income had increased 100x overnight.

Scenario _____ 2

You woke up tomorrow and your income was 1/10 what it is now.

Notice the impact that having exponentially more money has on you as compared to how it occurs now. Then notice how having a fraction of your current income impacts you.

What did you discover? You may notice how money is really connected to who you are for yourself.

Do You Ever Worry About . . .

- Getting high enough returns on investments?
- Maintaining your standard of living at retirement?
- Affording high quality education for children?
- The next market boom?
- Missing out on the latest, greatest stock tips?
- Making sense of all the information available?
- Someone else having a better portfolio than you?
- Not having money to care for your loved ones?
- Getting bad advice, and worse yet, paying for it?
- Buying high and selling low?

If you answered “yes”
to any of these questions. . .

You may be caught in what we call the Investors' Dilemma—the common cycle investors face when making important financial decisions. It begins with uncertainty about the future and is driven by emotional and psychological factors that can lead to financial shortfalls and a lack of peace of mind. Trying to predict the future, relying on past performance, investing emotionally, or feeling overwhelmed by information are all signs of this dilemma. Ultimately, the Investors' Dilemma can prevent people from achieving their most meaningful life goals and leave them stressed and anxious along the way. Understanding this cycle can offer a new perspective on investing and provide the peace of mind that comes with a lifelong investment strategy.



Emergency Funds: How Much Is Enough?

How to think about emergency savings based on your life and income

An emergency fund is one of the most common pieces of financial advice—and one of the most misunderstood.

You'll often hear a single number repeated: three to six months of expenses. While that can be a helpful guideline, the reality is more nuanced. The right emergency fund isn't about hitting a perfect number. It's about creating enough financial margin to handle life's disruptions without panic or long-term damage.

What an Emergency Fund Is (and Isn't)

An emergency fund is money set aside specifically for unexpected, necessary expenses—things you didn't plan for and can't easily avoid. Common examples include car repairs, medical bills, home maintenance issues, or a temporary loss of income.

It's not meant for vacations, holiday spending, or routine expenses. It's also not an investment account. Emergency funds should be easily accessible and stable, even if that means they earn little interest. The purpose is peace of mind and flexibility, not growth.

Why "Enough" Looks Different for Everyone

The reason emergency fund advice can feel confusing is that people's situations vary widely. A household with stable income, strong benefits, and low fixed expenses may need less set aside than someone with variable income or fewer safety nets.

Factors that affect how much is enough include:

- Job stability and income predictability
- Household size and number of dependents
- Health considerations and insurance coverage
- Fixed monthly obligations like housing, childcare, or debt
- Whether income comes from one source or several

Someone with steady employment and strong benefits may feel comfortable with a smaller cushion. Someone who is self-employed or works seasonally may need more flexibility built in.

“An emergency fund isn't about preparing for every possibility—it's about giving yourself options when life surprises you.”



One Simple Next Step:

If you're unsure how much emergency savings makes sense for your situation, start by reviewing one month of essential expenses. Clarity often begins with awareness—not perfection.

A More Realistic Way to Think About It

Instead of asking, "How much should I have saved?" it can be more helpful to ask, "What problems does my emergency fund need to solve?"

At a minimum, an emergency fund should help you:

- Cover a sudden expense without using high-interest debt
- Buy time to make thoughtful decisions instead of rushed ones
- Reduce stress when something unexpected happens

For many people, that starts with a smaller, achievable goal—often enough to cover one month of essential expenses or a specific common emergency, like a car repair. From there, the fund can grow gradually.

Progress Matters More Than Perfection

One of the biggest barriers to building an emergency fund is the belief that if you can't fully fund it right away, it's not worth starting. That mindset often leads to doing nothing at all.

In reality, even a modest emergency fund can make a meaningful difference. A few hundred or a few thousand dollars set aside can prevent a small problem from becoming a long-term financial setback. Building an emergency fund is less about reaching a finish line and more about creating resilience over time.

Where to Keep Emergency Savings

Because emergency funds are meant to be used quickly, accessibility matters. Many people keep these savings in a separate savings account that is easy to reach but not tied to everyday spending. The goal is to make the money available when needed without making it too tempting to use casually.

The Bottom Line

An emergency fund isn't about hitting a universal number—it's about having enough flexibility to handle life's surprises with less stress and fewer tradeoffs.

If you're working toward building one, you're already moving in the right direction. Financial security doesn't come from perfection. It comes from preparation, clarity, and steady progress.

Life Stage	Recommended Emergency Savings	Justification
Early Career/ single with few obligations	3 months	Lower fixed expenses and greater flexibility to make a smaller buffer workable while habits are being built.
Dual- Household with stable jobs	3-4 months	Two incomes help spread risk if one income is disrupted.
Homeowners or Families with dependents	4-6 months	Higher fixed costs and family responsibilities reduce flexibility and increase the need for margin
Single-income household	6 months	One income supporting multiple people means fewer backup options if income is interrupted
Self- employed/ freelancers/ commission- based	6-9 months	Variable income, delayed payments, and self-funded benefits increase uncertainty.
Near retirement or retired	6-12 months (cash equivalent)	Helps avoid selling investments during market downturns or unexpected expenses.

Helpful Note: Emergency savings are best measured in months of essential expenses, not total income. Essentials typically include housing, utilities, food, transportation, insurance, and minimum debt payments.



ACCOUNTING & TAX PREPARATION SERVICE

Simosky Tax & Accounting offers accounting services for individuals and small businesses in Geneseo, IL and surrounding areas. Our local accountants and investment advisors can maximize your refund and free up your time to focus on growing your business.



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Is this Your Situation:



You need help figuring out finances after someone you love has died.

A member of your family has died. You need to help settle an estate and you likely never have done this before. The more organized you are, the more smoothly the process will go—even though you may not feel at all prepared or organized. At times, you simply may not be able to take in any more details. That's all right. Be patient and give yourself the time you need. If you feel you can't make good choices on your own, ask for help.

Where to Start

- Make lists of the things that need to be done and who will do them.
- Check off tasks when they're done.
- Note the tasks that need follow-up.
- Write everything down or ask someone to take notes for you.
- Put everything you need in one place as you collect it.
- Try to organize papers in groups (e.g., real estate, taxes).
- Make copies of important papers or scan them into your computer.
- Make sure that the people who need papers will have access to them.

It's always better to be informed and make careful decisions. Be sure that you understand the cost of everything needed—a funeral, cremation, a cemetery plot, the advice of a lawyer, or the help of an accountant or financial adviser.

Next Steps

Once you get your bearings, work on the following tasks:

- If there's a will, find it and read it.
- Look for letters of instruction.
- Talk to lawyers about legal costs (i.e., their fees).
- You may need to pay your loved one's bills before the estate is settled.
- You may need to sell property and look into joint accounts, survivor benefits, and savings bonds.
- You may need to apply for survivor benefits from Social Security, the Veterans Administration, or the deceased's employer, just to name a few.
- You will need, in most cases, to go through the probate process. The general probate process involves contacting the executor, or if there is no executor, getting the court to appoint one.
- You have to take stock of the deceased's immediate finances. There are likely bills from hospitals and doctors as well as credit cards, mortgage lenders, utility companies, and more. Prioritize these bills and see they get paid.

An experienced estate lawyer can explain options and help family members protect assets.



Tips for Moving On

After completing the bulk of the paperwork, you'll be ready to tackle the following:

- Be sure each family member has emergency money.
- Establish credit in your own name, if your credit was tied to the deceased's.
- Know what your family owns and what your family owes.

This is just the beginning of a complex process, for which you may need professional help. For more on coping with finances after a loved one's death, give us a call at Nash Bean Ford & Brown, 309-944-2188.

FINANCIAL TO-DOS: SIXTY MINUTES OR LESS

You don't need a full financial overhaul to make meaningful progress. Small intentional actions-- done once or done regularly-- can reduce stress, increase clarity and make future decisions easier.

Check Your Beneficiaries

Review the beneficiaries on retirement account, life insurance policies, and bank accounts. Make sure they reflect your current wishes.

Why it matters: Outdated beneficiaries are one of the most common oversights.

List Your Monthly Essentials

Write down your essential monthly expenses: housing, utilities, food, transportation, insurance, and minimum debt payments.

Why it matters: This number becomes the foundation for emergency savings and planning.

Locate Important Financial Documents

Make a simple list of where key documents live-- account logins, insurance policies, estate documents, and contact information.

Why it matters: Knowing where things are saves time and stress during emergencies.

Review Subscriptions and Auto-Pays

Scan your bank or credit card statements for subscriptions and automatic payments you may no longer use.

Why it matters: Small recurring charges add up quietly.

Check Your Credit Report

Review your credit report for errors or unfamiliar activity.

Why it matters: Errors can affect borrowing costs and are easier to fix early.

Update Your Emergency Contacts

Make sure your phone, employer, and key accounts list the right emergency contact.

Why it matters: It's simple, often overlooked, and important.

Set One Savings Automation

Set or increase an automatic transfer to savings-- even one small amount.

Why it matters: Consistency matters more than the amount.

Start Small. Finish Something.

Progress doesn't require perfection or a full afternoon. One completed task builds momentum and confidence.

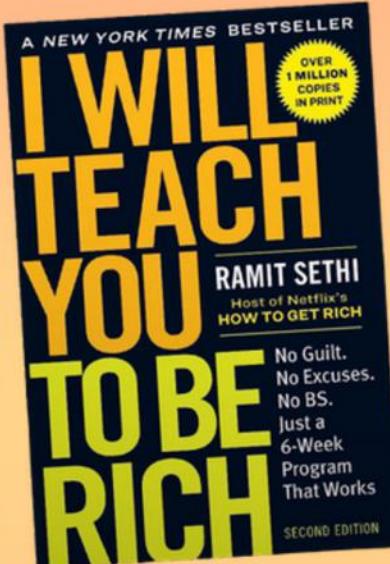
Book Review: *I Will Teach You to Be Rich*



I Will Teach You to Be Rich is a refreshingly practical personal finance guide for people who feel overwhelmed, bored, or quietly stressed about money. Ramit Sethi isn't selling a "get rich quick" fantasy. Instead, his core message is simple and surprisingly reassuring: money gets easier when you build smart systems that run in the background of your life.

Rather than obsessing over every dollar or cutting out every small pleasure, the book focuses on automating the important stuff—saving, investing, and paying bills—so progress happens without constant effort or guilt. Sethi encourages readers to invest for the long term, spend intentionally on what actually matters to them, and stop sweating the things that don't.

This isn't a shortcut to wealth or a promise of overnight success. It's a framework for feeling more confident, in control, and intentional with money—one that replaces stress and second-guessing with clarity and momentum.



EXPERT WEALTH MANAGEMENT SERVICES

We offer personalized wealth management services designed to help you build, preserve, and grow your wealth for generations to come.

- Retirement Planning
- Financial Planning Services
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- Farm Management



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FROM MONEY STRESS TO FINANCIAL CONFIDENCE

A practical, supportive approach to financial clarity—right where you are.

Financial clarity isn't created by one big decision—it's built through understanding, intention, and support over time. It starts with seeing your money more clearly, grows through habits that create stability and margin, and deepens when those decisions are made in the context of real life and real relationships. When clarity and communication come together, money stops feeling like a constant source of stress and starts functioning as a tool that supports the life you're building. That's where practical clarity, aligned purpose, and thoughtful coaching intersect—and where lasting confidence begins.

When Money Feels Clear, Life Feels Lighter

A simple, supportive way to feel more confident about your finances—right where you are.

You're probably doing a lot of things right.

You're working hard.

You're paying your bills.

You're doing your best to plan for the future.

And yet, money still feels heavy.

Not always in an obvious or dramatic way. More often, it shows up quietly: a knot in your stomach before checking your bank account,

avoiding conversations about spending or saving, or wondering whether you're actually making progress or just getting by.

One of the biggest misconceptions about money stress is that it only affects people who are "bad with money" or not earning enough. In reality, many people and families with solid incomes still feel uncertain and overwhelmed.

*The issue usually isn't effort.
It's clarity.*

Confidence with money doesn't come from perfection. It comes from understanding what's happening and having a plan you trust. When money feels unclear, that uncertainty tends to spill into other areas of life. When money feels clear, life feels lighter.

What Financial Clarity Actually Looks Like

Financial clarity should feel practical and realistic—not complicated or restrictive. Real confidence is built through small, intentional steps that fit your life, not by following rigid rules or chasing unrealistic goals.

Some of the foundations that make the biggest difference include:

- Understanding your cash flow

You may know roughly what you earn and spend, but truly understanding how your money moves month to month can be eye-opening. That awareness alone often brings immediate relief and helps you make decisions with more confidence.

- Creating margin for the unexpected

Life happens. Cars break down. Medical bills arrive. Without a buffer, these moments feel like emergencies. Even a small amount of margin can turn panic into preparedness.

- Connecting money to purpose

Money is a tool, not the goal. When your spending and saving align with what matters most to you, decisions feel lighter and more intentional.

- Improving the conversation

Money is rarely just about numbers. It's tied to security, trust, and expectations. Better communication tools can reduce tension and help you approach financial decisions as a team.

The good news is that these skills can be learned. And when you practice them consistently, confidence grows.

Why Coaching as a Couple Matters

Money lives in relationships, which is why coaching that considers both financial structure and relational dynamics matters.

When you work through financial decisions, communication, trust, and long-term goals are often intertwined. Addressing both the numbers and the conversations around them helps create plans that actually work in real life.

The goal isn't to tell you what to do. It's to walk alongside you as you build clarity, confidence, and habits that support the life you're working toward.

Financial coaching can help you:

- Create clear, realistic plans
- Build habits that actually stick
- Reduce stress and uncertainty
- Communicate about money with more ease

You don't need to have everything figured out before you start. You just need a willingness to take one intentional step.

If you'd like to learn more about how financial coaching works, a complimentary conversation is available to answer questions and explore whether it's a good fit.



MEET YOUR COACHES

Ron and Meg Knapper have been married for over 30 years and know how easy it is to feel stuck with money. After learning that real change requires consistency, support, and a clear plan, they became financial coaches focused on helping others build clarity, confidence, and healthier money habits—without shame or perfection.

You work hard.
You make decent money.
And yet you've wondered,

Are we really making progress?

You're not alone, and you're not broken.

At Knapper Financial Coaching, we help couples turn everyday money stress into clarity, confidence, and calm through intentional habits, clearer communication, and a plan that works for real life.

You don't need a bigger income to feel in control.

You need a clear system that works for you.

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KNAPPER
FINANCIAL COACHING



**Building Trust for
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Bill Pay | Financial Planning

Why Working With a Local Financial Professional Is Worth It

Financial advice isn't one-size-fits-all. While national firms and online tools can offer general guidance, working with a local financial professional adds a layer of relevance, accountability, and trust that's hard to replicate.



They Understand Your Real Cost of Living

Local professionals understand housing costs, property taxes, insurance rates, and everyday expenses in your area. Advice grounded in your actual environment is more realistic—and more usable—than generic national averages.



They Know the Local Economy

From seasonal employment patterns to dominant local industries, a local advisor understands the economic forces shaping your income and opportunities. That context matters when planning for stability, growth, or career changes.



You're Not Just a Number

Local professionals rely on long-term relationships, not volume. That often means more personalized guidance, fewer scripted conversations, and advice that evolves as your life changes.



Accountability Is Stronger

It's easier to follow through when you know you'll see the same person again—at the grocery store, a school event, or your next meeting. That built-in accountability helps plans actually stick.



They Collaborate With Other Local Experts

Local financial professionals often work alongside local attorneys, business advisors, accountants, real estate professionals, and insurance agents—creating more coordinated support when decisions overlap.



Trust Is Built Face-to-Face

Money decisions are personal. Being able to sit across from someone, ask questions, and build rapport makes difficult conversations easier and more productive.

Their Reputation Matters. Local professionals grow through referrals and community trust.

Their success depends on long-term outcomes—not quick wins or upsells.



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