



First National Bank of Middle Tennessee, headquartered in McMinnville, is the third oldest bank in Tennessee.

First National named one of best banks to work for

First National Bank of Middle Tennessee has been named one of the Best Banks to Work For by *The American Banker Magazine*. This is the fourth consecutive year the bank has earned this award.

The Best Banks to Work For program, which was initiated in 2013 by American Bankers and Best Companies Group, identifies, recognizes, and honors U.S. banks for outstanding satisfaction.

Pieter van Vuuren is president and CEO of First National Bank of Middle Tennessee and oversees a workforce of 132 total employees, including locations in Warren, Rutherford, Bedford and Davidson counties.

"We take a lot of pride in the working environment we have created here at the bank," said van Vuuren. "Employees have to enjoy what they do and if we can accomplish that, we have

succeeded in many ways. We believe investing in our employees will pay strong dividends."

First National of Middle Tennessee has grown its assets by \$182 million over the last 10 years and has increased the number of employees from 74 to 132 in the same period of time.

"Our Board of Directors believes that giving individuals the opportunities for them to advance in their professional careers is important and by growing our institution we have created a path to career advancement," said van Vuuren.

First National Bank of Middle Tennessee recognizes that one of its most valuable assets is its team of employees and their commitment to excellence.

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VAN VUUREN

A good problem

LIFE & MONEY

HELAINÉ OLEN



student loan debt. So what makes the most sense? I am worried if I don't make an investment decision soon, I will just squander the extra money every month.

-- Good Problem but Very Torn

Dear Helaine: I'm 33 years old. After years of earning a modest salary, I moved to a new company two years ago and got a substantial pay bump. I spent the first year saving for a down payment on a house, and bought a small condo six months ago. I now have a four-month emergency fund, but only put 4 percent of my income in a retirement account.

I've recently gotten another raise in the form of increased commission payments, and after adding some small luxuries, I now have an average of another \$300 a month.

My problem is I can't decide the most responsible use of the funds. Should I just put the extra money in my 401(k)? I'm also tempted to refinance my home from the current 30-year mortgage to a 15-year one. I spoke to my lender, and I would pay an extra \$450 a month and save \$100,000 over the life of the loan.

I am confident I could cut expenses to make the extra payments, but finances would be tighter. I do plan on staying in my home for at least the next 10 years, and I love the thought of possibly using it as a rental property once the loan is paid off, or selling for a very nice down payment. But I also know that my commission is never guaranteed, and if the economy takes a downturn, I could be saddled with a house payment that is difficult to afford.

One other thing -- I just started regular contributions to my retirement account in the past year, since I was paying off my

Dear Good Problem but Very Torn: As you noted, good fortune doesn't always last. No matter how skilled you are at your job, commission income can ebb and flow. The reasons can range from economic dips to seasonal variations to headwinds that specifically impact your business.

As a result, I would urge you to not make permanent commitments with your newfound money -- which means I don't recommend refinancing your home to a 15-year loan. If doing it makes your finances tight when the going is good, I don't think you want to deal with the financial consequences of a bad month.

Moreover, you've admitted you are behind on your retirement savings. In an ideal world, you should be putting between 10 and 15 percent of your salary aside for your post-work life, not a measly 4 percent, and you should have started doing so in your mid-20s, not your early 30s. The most valuable money you can put away for retirement is the money you can set aside in the early stages of your work life, because it has the most time to compound -- that is, grow over time.

So that's my recommendation. Should you find your newfound commission income is less steady or regular than you think, it's easy enough to reduce the amount you are setting aside for retirement. And congrats on all your success!

BUSINESS LICENSES

July 13 to Aug. 23

NAME	PRODUCT/SERVICE	ADDRESS	OWNER
Academy Moving & Storage	Moving household furniture	2447 Smithville Hwy.	Raymond Bradley
Alpha Design	Granite, tile	111 West End Ave.	Todd Ratley
Applebee's	Restaurant	1311 Smithville Hwy.	Apple Legacy
Aspen Dental	Dental practice	1331 Smithville Hwy.	Ashley Boling
B&C Home Improvement	Remodeling	371 Circle Hill Dr.	Tierra Barrett
Brooke's Intimate Apparel	Online sales of lingerie, costumes	655 River Rd.	Kimberly Pruitt
Cherry Springs Nursery	Wholesale nursery	215 Lorance Ln.	Michael Lorance
City Mowing McMinnville	Mowing	106 Ross Ave.	Michael Neal
Custom Dirt	Mobile mechanic repair	488 McQuade Circle	Rebecca Whitney
DV Tech Consulting	Consulting	991 Kirby Rd.	Matthew Burks
ER Construction	Construction	25 Todd Rd.	Ramesh Patel
Evelyn Taylor Avenue	Clothing	211 E. Main St.	Penny Jones
Food Paradise	Food cart	1226 Belmont Dr.	Kimberly Nunley
Global Net Enterprises	Shipping, boxing	627 Miriah Dr.	Kenneth Shaw
Happy Camper Campground	Campground	4178 Hennessee Bridge	Vernice Dunlap
Hazylagoon.com	Clothing, candles, jewelry	1431 Swan Mill Rd.	Shakirra Patterson
Integrity Electrical Solutions	Electrical	3416 Morrison-Viola Rd.	Jacky Greene
Jamison Pack Trucking	Hauling dirt, rock	2648 Crisp Springs Rd.	Jamison Pack
KH Consulting	Consultant	566 K. Prater Rd.	Kaitlyn Holt
KMW Consulting	Consulting	2249 Old Well Rd.	Kelsey Pepper
Lovelady Auction	Pallets of wholesale merchandise	601 School St.	Jenna Lovelady
Mandy's Salon & Day Spa	Salon	554 N. Chancery St.	Amanda Powell
Seattle's Best Coffee	Coffee kiosk in Walmart	915 N. Chancery St.	Manhattan Capital
Martin Contracting	Handyman	123 Lance St.	Tanner Martin
Medley's Home Improvement	Construction	6886 Jacksboro Rd.	Joshua C. Medley
Korner Market	Convenience store	256 Mullican St.	Girish Patel
Mid-South Appraisals	Auto damage appraisals	767 Beckridge Rd.	Mark D. Keith
Renewed Creations	Home decor	352 S. Chancery St.	Daughn Kropff
Republic Woodworks	Build good for contractors	111 Taft St.	Peter A. Dupuis
Sage Skincare & Wellness	Skincare and retail	477 N. Chancery St.	Deanna Magar
Sam's Deli	Fast food	1003 Smithville Hwy.	Samantha Hunsberger
Set N Stone Granite	Fabricate, install granite	482 Mullican Rd.	Robert J. Cappella
Sexton Construction	Construction	421 Clark Blvd.	Tommy Sexton Sr.
SMS Fitness Studio	Fitness classes	1740 Bates Hill Rd.	Lauren B. Prater
Stitches	Embroidery	401 Arrowhead Dr.	Patricia Boyd
The Southern Eatery	Restaurant	100 W. Maple St.	Douglassa Chiupka
THL Home Improvement	Remodeling, painting	543 Cascade Ave.	Timothy A. Bice
Wright Brothers Painting	Painting	215 Bluff St.	Jesse Wright

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