

## Wealth Management in Southwestern Illinois

### CNB Bank & Trust says no two wealth portfolios are the same

CNB Bank & Trust Wealth Management Group says the financial plans it develops for clients are tailored to the individual.

“Every client is different, so no two portfolios are exactly the same,” said Darlene Ward, the senior vice president and senior trust officer, and the director of the Wealth Management unit.

CNB has wealth management personnel throughout its footprint, including the Southern Illinois offices of Jacksonville, Carlinville, Alton and Glen Carbon, and in Clayton, Mo.

Personnel often go into the community to meet with clients. Many referrals come by word of mouth.

Some potential investors are simply seeking out new advice, while others are existing CNB Bank customers.

Among all of its customers, CNB administers a consistent investment approach that factors in each client’s risk tolerance, goals and objectives.

“We think it’s paramount that our clients are only taking on as much risk as is necessary for them to reach their goals,” said Alan Davies, the assistant vice president and trust portfolio manager.

Goals are established after a series of conversations with clients. Advisors will ask about such things as family needs, savings desires and more, while keeping in mind that investing is volatile.

“We want to minimize the risk while maximizing what their money can do for them,” Davies said.

Financial planning never stops, regardless of one’s age.

“Managing the money of somebody,

say, 20 years of age, is different than for someone who is 60,” he said. “Someone who is 20 has their whole life ahead of them and can ride through most recessions or bear markets. If they are 60, about to retire or already retired, any turmoil in the market will have a much bigger impact.”

Clients can change their investments along the way, which makes it important to stay in touch with them throughout the year.

“We are never stagnant with our clients, we have conversations repeatedly throughout the year, to make sure their portfolio is doing what it should be doing,” he said. “As a general statement, we recommend reviewing your goals and objectives and risk tolerance anytime you have a substantial life event, such as getting married, getting divorced, a job change, having children or grandchildren.”

Periodically, the department asks simply if clients are happy with their investments, a point that has recently been driven home by the shaky financial markets.

“That conversation starts before we ever have market turmoil. Because we are constantly checking in on our clients, they know what we’re doing to make sure we’re on the same page with them,” he said.

“When it comes to scary times, we’ve already talked about what we’re going to do — or not do — when times get tough, so when the market does get riled like we’re seeing right now, we already have a plan in place. We’re being proactive, not reactive.”

Sometimes, the recommendation is to hold tight. Unless a person’s life has changed, or if they have changed goals, advisors frequently won’t recommend many

changes to a portfolio, unless they see problems with an underlying investment.

“If we’ve done our job well enough in the first place, we can ride out these troubled times,” Davies said.

CNB’s Wealth Management clients run the mix, and they are not simply individuals. As part of the bank’s trust services, advisors also work with nonprofit organizations, businesses, endowments, foundations, special-needs trusts, and companies that are attempting to start individual retirement plans for employees.

“We also have a very successful farm management practice, which makes us unique,” Davies said.

A good wealth manager understands the terrain.

“A thorough business background is important,” he said. “Almost everyone that we employ has some sort of advanced credentials, or advanced degree, or is in the process of getting it.”

Some employees have the CTFPA designation — Certified Trust Financial Advisor, which includes a good understanding of trust management. Three on the staff hold the Certified Financial Analyst designation.

Perhaps more than any other asset, though, is the ability to understand client needs.

“In addition to the education you must have to operate in this industry, you also have to have empathy. We’re not just managing money, we’re dealing with people here. We have a desire to truly help people,” Davies said.

Education is a big part. With the thousands of investment options out there, clients often need help under-

standing the differences in stocks, bonds and mutual funds and 401ks.

CNB representatives will routinely meet with a prospective client a few times before officially gaining their business, to make sure the relationship is a good fit.

“Once they agree to be clients, and before they sign anything to open an account or transfer assets or before a single penny is invested, there will be more meetings with the CNB team. Every client has a trust administrator and a portfolio manager working for them. We truly believe in the team approach.”

CNB wealth managers do not work on a commission basis, he said. Fees are based on assets under management. There are also charges for certain trust services, and everything is explained up front.

Ward said the personal attention paid to clients is working: Since 2021, CNB has grown the assets under management by \$457 million, an increase of about 35 percent.

Wealth Management Group employees include (below from left):

Darren W. Wright, CFA, Senior Vice President & Chief Investment Officer  
Norma L. Bellcoff, Vice President Business Development & Trust Officer  
Terry A. Daniels, CFA, Assistant Vice President & Director of Investments  
Alan Davies, CFA, Assistant Vice President & Trust Portfolio Manager  
Deneen Messer, Vice President Retirement Plans  
Bryan E. Gorman, Vice President, Trust & Business Development Officer  
Amy L. Warren, Vice President & Trust Officer

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