

# WEST SIDE NEWS

May 7, 2009



## Your Money, Your Business

By Tom Stumb

## It's a Wonderful Life...?

For many years *"It's a Wonderful Life"* has been a favorite movie of mine. As the events of the past two years have unfolded, I have often found myself thinking of the powerful message story about a good man, George Bailey, and the struggles he faces in running his family firm, The Bailey Building & Loan Company.

Cast during the depression years, George barely survives a run on the Building & Loan by passing out his honeymoon money to a throng of nervous depositors. Later, George contemplates suicide after his scatter-brained uncle Billy misplaces an \$8,000

deposit, the unexpected loss of which places the Building & Loan in dire financial straits.

As a father of five children, there is one scene in particular that I have cherished (and occasionally mimicked) where George (who is overwrought with anxiety over his financial situation) exclaims to his wife: "Why did we have to have all these kids..?!!"

Later on it becomes clear that it is those children and their mother who are the source of much of the meaning in his life. Can you identify? I sure can. In George's darkest hour, unbeknownst to

him, all those who love and care about him are praying fervently for him... the result?... a guardian angel is dispatched from above and George, who truly is a good man, comes to understand that he has been doing more all this time than helping families build homes, he's been helping to build a community...

Like George Bailey in his darkest hour, your life – financially speaking - is probably not wonderful these days. In the past two years the stock market has suffered its greatest decline since the 1930's. Bank failures are increasing. Unemployment is rising. Automobile dealerships and a multitude of other businesses have been closing. Businesses responsible for managing billions of assets for wealthy individuals have been closed by the authorities, with charges of massive fraud awaiting court resolution. People are afraid, in a manner not seen since the Great Depression. As bankers, we work with a variety of individuals, families

and businesses some of which are struggling to come to terms with a sudden and substantial loss of net worth and discretionary income.

Some have labeled the recession of 2008-2009 a "once in 100 years catastrophe." The loss of wealth has forced many to re-evaluate not only their tolerance for risk in the equity and real estate markets, but it has also caused many to re-evaluate what aspects of their lives are really most important. In the midst of this crisis, it has been interesting to see how many, who have lost millions of dollars, have simultaneously experienced a strong resurgence of the character which empowered many of them to become wealthy in the first place. You might say that they've found the George Bailey in themselves.

Suddenly, it has become important again for people to do business with people they know and trust, instead of where they might find the best deal this week. Suddenly, in our business,

*continued next page*

LOANS • CHECKING • PRIVATE BANKING • WEALTH MANAGEMENT • TRUST SERVICES

4525 Harding Road

Suite 300

615-515-1700

[www.nashvillebankandtrust.com](http://www.nashvillebankandtrust.com)

Hours: 9 a.m. – 4 p.m., Mon. - Fri.



NASHVILLE  
BANK  
&  
TRUST®

Member FDIC

*"It's a Wonderful Life" continued from previous page*

people seem to be placing a much higher value on receiving thoughtful advice from experienced professionals who have a high degree of personal and corporate integrity. Warren Buffett is credited with saying: "Price is what you pay, value is what you get." When dollars become more precious, this message becomes more important.

In the five years since Nashville Bank & Trust was organized, our company has been blessed to attract a group of the most experienced bankers and wealth management professionals anywhere. These fine people work very hard every day to give expert advice to our clients, whether they might be contemplating a loan to expand their business, making adjustments to their will due to changes in their estate plans, or just looking for a safe place to store their money.

The banking industry has

changed in ways that we were not smart enough to foresee five years ago. However, our founders were smart enough to know that the economy, and the banking industry, has had a long history of operating through up and down cycles, through good and bad times. For this reason, our bank's management has been careful to employ very conservative underwriting in the loans we have made. Our asset quality is very strong as a result. Our wealth management people have been careful to analyze the risk tolerances and income needs of each client and to employ appropriate asset allocation across a diversity of equity classes, hedging that risk with investments in bonds and cash instruments to offset possible market downturns.

Nashville Bank & Trust is one the few banks our age and/or our size in the country which has operated profitably through the financial crisis of

the past two years. Why? It's because of the experience and discipline of the people who work here. They are simply the best anywhere.

If you have been licking your financial wounds lately, I would encourage you to think about re-evaluating your relationships with your financial advisors. Have they provided value to you and your family in the last few years? Have they looked out for your best interests? Or have they mainly just sold you products that they profited from?

At Nashville Bank & Trust, our folks don't have a quota to sell anything to anybody. Instead, our people have but one simple charge: Do the right thing.

These are tough times, no doubt about that. People with means are often called upon to help family and friends. At the conclusion of "It's a Wonderful Life," Clarence, the guardian angel, pens this encouraging message to

George Bailey: "No one is worthless, who has friends." If these recent times have caused you to fret over money, I pray that you have good friends and family you can turn to for support and comfort.

History assures us that times will eventually get better. In the meantime, if you need someone to talk to about your financial situation, I would encourage you to call on someone you know with great personal integrity and a lot of experience...someone you can count on to give you good advice... someone that you are certain cares passionately about you and your family. Someone like George Bailey...

*Tom Stumb is President and CEO of Nashville Bank & Trust, a full-service bank providing private banking, wealth management and trust services. He can be reached at [tom.stumb@nashvillebankandtrust.com](mailto:tom.stumb@nashvillebankandtrust.com) or visit [www.nashvillebankandtrust.com](http://www.nashvillebankandtrust.com).*

LOANS • CHECKING • PRIVATE BANKING • WEALTH MANAGEMENT • TRUST SERVICES

4525 Harding Road

Suite 300

615-515-1700

[www.nashvillebankandtrust.com](http://www.nashvillebankandtrust.com)

Hours: 9 a.m. - 4 p.m., Mon. - Fri.



**NASHVILLE  
BANK  
&  
TRUST®**

Member FDIC