

# FLEX FLEX Your Ideas

## FYI

brought to you by the **future leaders & entrepreneurs exchange**

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### Congratulations Nominees!

Nominations are in and 14 local young professionals have been put forward by community members because of their commitment to Venango County!

Nominees will be recognized at FLEX Presents, which will be live-streamed on Friday, May 21. Nominee bios will be included in next month's FYI newsletter, and will also be shared on our website at [venangochamber.org/flex-presents](http://venangochamber.org/flex-presents).



AMANDA BARKER



ANDREW DOBSON



ERIN HANNA



NICHOLAS HESS



JULIET HILBURN



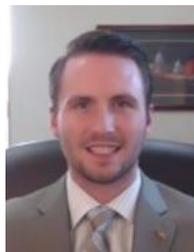
BOBBIE JONES



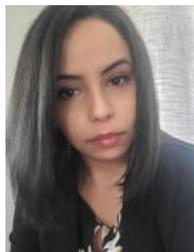
IVY KUBERRY



VALERIE PERRY



COREY RITCHEY



AMARILIZ SANCHEZ



TESSA SIMMONS



STEPHANIE STAUB



KAT THOMPSON



KYLE VICKERS

# Professional Development Tip: Employer-Sponsored Retirement Plans

By Ashlee Goodman, Raymond James First Street Financial (6 East First St, Oil City • 814-676-6353)

Employer-sponsored retirement plans, such as 401(k)s, are some of the most powerful savings tools available. If your employer offers a plan and you're not participating, you're missing a valuable benefit.



Once you confirm a plan is available, make the most of it by understanding it, contributing as much as possible, capturing the full employer match, evaluating investment choices, and knowing your options when you leave your employer.

## Understand your plan

Before you can take advantage of the plan, understand how they work. Read what you can and talk to your employer's benefits officer, financial planner, or other professionals. Recognize features that many plans share:

- Your employer automatically deducts contributions from your paycheck. You may never even miss the money—out of sight, out of mind.
- You decide what portion of your salary to contribute, up to the legal limit. And you can usually change your amount on certain dates or as needed.
- Your employer may match all or part of your contribution. You typically become vested through years of service with the company.

- Your funds grow tax deferred in the plan. You don't pay taxes on investment earnings until you withdraw your money.

## Contribute as much as possible

The more you can save for retirement, the better your chances of retiring comfortably. If you can, max out your contribution up to the legal limit (or plan limits, if lower). If you need to free up money to do that, try to cut certain expenses.

## Capture the full employer match

If you can't max out your plan, at least try to contribute up to the limit your employer will match. Employer contributions are basically free money once you're vested in them (check with your employer to find out when vesting happens). By capturing the full benefit of your employer's match, you'll be surprised how much faster your balance grows. If you don't take advantage of your employer's generosity, you could be passing up a significant return on your money.

## Evaluate your investment choices carefully

Most employer-sponsored plans give you a selection of mutual funds or other investments to choose from. Make your choices carefully. The right investment mix could be key to a comfortable retirement.

Research the investments available. You may want to get advice from a financial professional (either your own or one provided through your plan). He or she can help you pick the right investments based on factors such as personal goals, attitude toward risk, and how long you have until retirement.

## Know your options when you leave your employer

When you leave your job, your vested balance in your former employer's plan is yours to keep. You have several options at that point, including taking a lump-sum distribution, leaving your funds in the old plan, or rolling your funds over to an IRA or new employer's plan.

*401(k) plans are long-term retirement savings vehicles. Withdrawal of pre-tax contributions and/or earnings will be subject to ordinary income tax and, if taken prior to age 59 1/2, may be subject to a 10% federal tax penalty. Securities offered through Raymond James Financial Services, Inc., member FINRA/SIPC, Investment advisory services are offered through Raymond James Financial Services Advisors, Inc.*

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## Member Profile: Rachel Nye



Rachel Nye is a Physician Assistant at UPMC from Union City. She attended Gannon University for a combined bachelor's in Health Sciences and a master's in Physician Assistant Studies.

This past year, Rachel received the Outstanding Graduate Student for Physician Assistant Studies award. In the next 5 to 10 years, Rachel hopes to continue learning and growing as a rural primary care provider. Additionally, with being new to the area, she hopes to develop a sense of community and become as involved as she can.

So far, one of Rachel's favorite parts of living in Venango County is the trails. In her free time, she enjoys hiking, running, yoga, being outdoors, and spending time with family and friends. She is also working on her green thumb and plans on starting a mini garden this year, and after work, she enjoys attending yoga classes or grabbing a drink at breweries.

Rachel's favorite part of working here is the true sense of community. She personally gets to know her patients and their families--it goes far beyond medicine and they feel like family to her..

## Member Highlight: Valerie Perry

Just a few months after winning the Get on the Trail grant contest by, Valerie Perry has launched her new business—A Bite of History Food Tours.



Based in Franklin, these tours take groups around downtown for “exceptional, immersive experiences.” As they walk, Valerie shares history of the Oil Region, with stops at 5 to 8 tasting locations. Food can change, but some items enjoyed by tour-goers include smoked cheeses, bubble tea, and rosemary shrimp.

“I absolutely love to get people excited about traveling and exploring. All participants so far have been local, but have still learned something new,” Valerie said. “We all can get set in our ways, especially when it comes to places we visit each day, and it takes getting outside of that to see the remarkable.”



The tours start Fridays and Saturdays at 10:30 a.m. for about three hours, and each group has 8 people (although it may increase as COVID restrictions lift). Normally, tours will occur May-October, but Valerie was eager to get it up and running, so she started them in March this year.

Not only does attending a food tour help Valerie's new business, but it also supports the many participating small businesses who benefit from the ticket purchases.

Launching a business has been a learning experience for Valerie and she is continuing to learn new things. She appreciates the support from the City of Franklin, Franklin Retail Association, Oil Region Alliance, and Small Business Development Center.

To learn more and schedule a tour, visit [biteofhistory.com](http://biteofhistory.com).

*Photos from tours taken by FLEX Member Syd Herdle*

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**SATURDAY, JULY 17**



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Congratulations to FLEX Members Amy Mook, Ashley Smith, Dan Flaherty, Kat Thompson, and Bobbie Jones (owner of Trailasana Yoga Studio) for their nominations as Venango Community Heroes!

Find all heroes recognized at: [VenangoHeroes.org](http://VenangoHeroes.org)



### OUR MISSION

FLEX represents the needs and interests of Young Professionals by positioning ourselves as leaders, entrepreneurs and advocates for the sustainability of the Venango Area through civic engagement, leadership development, and networking.

### Upcoming Events & Meetings:

**Events & Fundraising Committee:** Monday, April 5 • 12-1 p.m.

**Bike 'n Brew Committee:** Friday, April 9 • 12-1 p.m.

**Oil City 150 Time Capsule Opening Meet-Up:** Sunday, April 11 • 1 p.m. • Justus Park, Oil City (wear green!)

**FLEX Monthly Meeting:** Tuesday, April 13 • 12-1 p.m.

**Oil City Clean-Up Day:** Wednesday, April 21 • 12-4 p.m. • Downtown Oil City • Email [flex@venangochamber.org](mailto:flex@venangochamber.org) to sign up

**Marketing/Community Partnerships Committee:** Tues, April 27 • 12-1 p.m.

Contact us for meeting zoom links at [flex@venangochamber.org](mailto:flex@venangochamber.org), or find links in our Weekly Update email. Event details can also be found on our Facebook page.

### WELCOME NEW FLEX MEMBERS

Jess Hilburn

Travis Young

#### Interested in joining?

Email the FLEX Membership Committee Chair Laura Ordaz at [laura.ordaz@mining.komatsu](mailto:laura.ordaz@mining.komatsu) or join online: [VenangoFLEX.org](http://VenangoFLEX.org).

CONNECT WITH US:

