



News

Retirement Congratulations!

As we head into the fall season we look forward to college football, cooling temperatures and the changing of the leaves. At The Trust Company of Tennessee change happens, and we call it GROWTH.

At the end of June, Debby Ralls retired after 30 years with The Trust Company of Tennessee. Debby was described as the “heart and soul” of the company and led the company through three decades of fluctuating markets, multiple office locations and a crowd of new hires. While this might all sound like change, we call it growth. As Debby’s successor, I have graciously accepted the occasion for continued growth.



Karen Walker,
Chief Financial Officer

So far in 2018, The Trust Company has hired eight new employees to assist in reaching our long-term strategic goals. We will continue the hiring trend with 14 new positions to fill between now and

the end of 2019. New employees bring new ideas. Through technology and security enhancements we are continuously exploring ways to streamline and improve our internal processes, while protecting our client data along the way.

New hires bring new challenges and opportunities with our current office space. This year, The Trust Company of Tennessee entered into a partnership as owners of our building on Old Kingston Pike. This opportunity allows for growth and expansion to accommodate new employees, additional meeting space, a large training facility and a restroom renovation for all. Sometimes growth comes in small favors.

As of today, our assets under management have soared to \$3.275 billion and continue to rise. As our friends, neighbors and family members navigate life, we are here to provide guidance, so you can grow with us.

Karen Walker,
Chief Financial Officer



COMMUNITY SPOTLIGHT — *by Zach Hurst*

“An investment in knowledge
pays the best interest.”

— *Benjamin Franklin*



ZACH HURST
Relationship Manager

If you are anything like me, you have had several “great ideas” enter your mind and envisioned how life-changing they could be before promptly returning to your previous task. Thankfully for the Chattanooga community and thousands of current and future young men, Kelly and Ted Alling are different. They have just completed the initial phase of an intense 3-year period that saw them take an idea in 2015 to reality in 2018, with countless steps in an exhausting process between.

Chattanooga Preparatory School opened its doors to the inaugural class of 66 sixth-grade boys on August 2, 2018. This group is labeled as the Class of 2029 – the year they will graduate from college. In the coming years, the first-ever all-boys public charter school in Chattanooga will continue to add a new class of sixth-graders until a desired enrollment of 350 students, spanning from grades 6-12, is reached. “While enrollment is open to any student in Hamilton County, we specifically focus our recruitment efforts on disadvantaged young men from Chattanooga’s urban core communities and those who attend low-performing schools,” noted Kelly and Ted Alling.

The idea began when the Allings visited the Chattanooga Girls Leadership Academy (CGLA) three years ago, a similar program to Chattanooga Prep that is designed for girls in the community. “When Kelly and I toured the



*Kelly and Ted Alling,
founders of Chattanooga Preparatory School*

CGLA, we walked away inspired by the transformational impact the school was having on the lives of young women,” said Ted. “From that day forward, we envisioned a public charter school that would provide the same educational opportunities for disadvantaged young men.”

With Chattanooga Prep now in its inaugural year, the Allings know their work has just begun.

“Our first day was amazing with over 300 Chattanooga men coming out to welcome our first class. Seeing these community leaders line the streets was awe-inspiring and reflective of the broad base of support we have been blessed with on this journey. In the months ahead, we will need support from all in our community to ensure we are successful in our inaugural year and beyond.” Chattanooga Prep benefits from commitments that range from mentorships and volunteer time to in-kind and financial support from the community.

Kelly, Ted and their team, led by dynamic CEO Dr. Elaine Swafford, are poised to transform the educational landscape of Hamilton County with the only all-boys public-school option in the community. “From the beginning, we have set out to make Chattanooga different – a hub for innovation and leadership that will promote creativity and catapult young men toward college and career success,” said the Allings.

We at The Trust Company of Tennessee share Kelly’s and Ted’s value of being devoted to serve this community and are grateful for their extraordinary commitment to Chattanooga.

Welcome Class of 2029! Your future looks bright.



Students eagerly await the groundbreaking of their new school.



**CHATTANOOGA
PREPARATORY
SCHOOL**



Financial Advice for Every Age

First job TEENS & 20s:

- Create the best habit you will ever have: Start saving something
- Make your goal 10% of every dollar you earn
- Start budgeting now

In your 30s:

- Have a plan for balancing tackling debt with saving for short and long-term goals
- Your savings goal is still 10% (unless you are just starting) then it's higher

Plus items above

In your 40s:

- Start maximizing your workplace retirement plan (\$18,500 per year)
- Talk with your trusted advisor about maximizing the tax benefits of your workplace retirement plan and Individual Retirement Accounts (IRAs), including Roth considerations
- Think about consolidating retirement accounts from previous jobs into your 401k to have a unified investment strategy
- Start working on a financial plan
- Measure your investment mix and savings rate vs. your actual goals
- Resist the temptation to chase the next thing (nanotechnology, cryptocurrency, Uber bikes)
- A 401k is still one of the best options because of the low costs, the ability to be inside a diversified portfolio chosen by a fiduciary and the ability to put away at least \$18,500 tax deferred or Roth

Plus items above

In your 50s & 60s:

- Now we are fine-tuning the financial/retirement plan
- Take advantage of the different catch up contribution options starting at 50
- If you have saved your entire career, you may be able to lower the risk you are assuming in the portfolio
- Meet with a trusted advisor to review your financial plan and progress towards YOUR goals at least once per year

Plus items above

In your 70s:

- If still working, consider moving Traditional/SEP IRAs to the workplace retirement plan to delay IRS Required Minimum Distribution until you stop working

Plus items above

New Additions to the Team



KATHRYN WADDELL



STEPHANIE NORE
*Customer Service
Representative*



ZERCONIA DAVIS
*Customer Service
Representative*



KRISTINE DAVENPORT
Relationship Manager



CARISSA DUNAWAY
Relationship Manager



BRITTANY MORGAN
Client Specialist

**TOP
WORK
PLACES
2018**

NEWS SENTINEL

It's tailgate time in Tennessee!

Try our fan favorite...

Tennessee Bourbon Baked Beans

INGREDIENTS

- 6 pieces of bacon
- 1 cup chopped onion
- 3 (15-ounce) cans undrained pork and beans
- 1 (15-ounce) can northern beans, drained and rinsed
- 1 (15-ounce) can navy beans, drained and rinsed
- 3/4 cup ketchup
- 1/4 cup brown sugar
- 1/4 cup molasses
- 1/4 cup bourbon
- 2 tablespoons yellow mustard
- 1 tablespoon Worcestershire sauce
- 1/2 teaspoon black pepper
- 1/2 teaspoon salt
- 1/4 teaspoon garlic powder
- 1/4 teaspoon cayenne pepper

RECIPE



INSTRUCTIONS

Cook bacon in a nonstick skillet. Remove to a paper towel-lined plate. Discard all but 1 tablespoon of bacon fat from the skillet. Saute onion in the bacon fat for 3-4 minutes. Place onions and all other ingredients, except bacon, in a 6-quart crockpot. Stir well, cover, and cook on low for 4 hours. Remove top, turn heat to high and cook 20 minutes to thicken some. Stir in bacon.



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