

# West View Savings Bank

“Over 100 Years of Quality Banking”

Volume 5, Issue 8

NEWSLETTER

August 2012

## Do You Know Someone Who Is Behind on their Bills?

*A Message from Our President David J. Bursic*

Millions of Americans are struggling to pay their bills in this very difficult economy. Searching for answers to this problem can be confusing – especially after seeing ads from lenders, debt counselors, and debt settlement companies. Which alternative is best? In reality, there are no quick fixes.

### Debt Consolidation

This option typically involves taking out a new loan to pay off several other loans or debts. This “consolidates” the money owed into a new loan with a single, and possibly lower, monthly payment. Sometimes bill consolidation loans extend the term of the debt to provide for the lower monthly payment on the new loan. Home equity loans can be used as bill consolidation loans and often have a much lower overall rate than other types of loans. The bottom line is that you still end up owing the same amount of money. The bill consolidation loan just allows for a longer repayment period, a lower monthly payment, and possibly a lower overall rate of interest. The longer you take to pay off any debt, the more you will generally pay in interest charges. In order to compare

*continued on page 2*

## Taking a Trip to the ATM? Beware of ‘Skimmers’

ATM skimming is an illegal activity that involves the installation of a device, usually undetectable by ATM users, that secretly records bank account data when the user inserts an ATM card into the machine. Criminals can then encode the stolen data onto a blank card and use it to loot the customer’s bank account. ATM skimming is a growing criminal activity that some experts believe costs U.S. banks hundreds of millions of dollars annually.

### How skimming works

The devices planted on ATMs are usually undetectable by users—the makers of this equipment have become very adept at creating them, often from plastic or plaster, so that they blend right into the ATM’s façade. The specific device used is often a realistic-looking card reader placed over the factory-installed card reader. Customers insert their ATM card into the phony reader, and their account info is swiped and stored on a small attached laptop or cell phone or sent wirelessly to the criminals waiting nearby.

In addition, skimming typically involves the use of a hidden camera, installed on or near an ATM, to record customers’ entry of their PINs into the ATM’s keypad. There have also been instances where, instead of a hidden camera, criminals attach a phony keypad on top of the real keypad ... which records every keystroke as customers punch in their PINs.

Skimming devices are installed for short periods of time—usually just a few hours—so they’re often attached to an ATM by nothing more than double-sided tape. They are then removed by the criminals, who download the stolen account information and encode it onto blank cards. The cards are used to make withdrawals from victims’ accounts at other ATMs.

*continued on page 3*

## INSIDE THIS ISSUE

- 1 Message From Our President
- 1 Beware of ATM Skimmers
- 3 NHCO Seeks Volunteers
- 4 Kid’s Korner
- 4 Sparkling Watermelon-Lemonade Spritzers

bill consolidation offers, or to learn what type of bill consolidation loan that the Bank can offer to you, please call our Loan Division at (724) 935-7400. There is no cost or obligation to speak with our loan representatives.

### Debt Settlement

This option involves negotiating with creditors to reduce the amount owed, the interest rate, or both. In short, the creditor is going to accept less than what is owed to them in hopes of getting at least a portion of that debt paid back. This option may work best when someone has a lump sum to offer. You can work with your creditors on your own but if you do not have a lump sum, you are probably going to have to work with an attorney or with a debt settlement company. The advantage of a debt settlement is that you can satisfy the debt in full for less than what you owe. In essence, the creditor "writes off" the difference. The disadvantages of debt settlement are that this partial write off will appear on your credit report as a "settled debt" and you may have to pay income taxes on the amount of the forgiven debt. You also need to make sure you are dealing with a reputable company. Be sure to contact the Better Business Bureau ([www.bbb.org](http://www.bbb.org) or 412-456-2700) and check out any company before you sign anything. Keep in mind that a debt settlement does not provide instant relief, and can be expensive. If you are not careful whom you work with, they may not provide a solution at all, and could make things worse - much worse.

### Debt Counseling

There are reputable organizations like the Consumer Credit Counseling Service ([www.cccs.net](http://www.cccs.net) or 800-249-2227) that work to provide financial literacy education, help in managing budgets and can assist with a debt management plan that is essentially a debt settlement. Fees with a debt counseling service are usually much lower than a debt settlement company because most are non-profit. In some cases, they may waive their fee if you cannot afford to pay anything. Debt counselors work with you to get to the root of the problem, which is often inadequate budgeting skills and insufficient financial information. To find the nearest nonprofit counseling service, contact the National Foundation for Credit Counseling ([www.nfcc.org](http://www.nfcc.org) or call 1-800-388-2227).

There is no easy way to get out of debt. The real solution is changing spending habits. That means reducing expenses and/or increasing income. It also helps to learn more about handling personal finances.

Here are a few other tips to avoid problems with debt:  
1) If possible, always pay more than is required.

Paying the minimum amount due on a credit card will keep you in debt and making payments for more than 30 years. 2) Don't be late – if you are, even one time, you may be assessed late charges and possibly a high penalty rate. 3) Use debit instead of credit. Debit cards draw the money out of a checking account so they do not allow overspending as easily as a credit card does. 4) Make saving a habit. Find a way to start saving something every month. If you can, establish an automatic or direct transfer to savings so you can start to establish a good habit and an emergency fund. Please contact any of our branches to arrange set up an automatic savings transfer. 5) Remember, most people do not get into debt overnight and most will not get out overnight either – it will take time and hard work.



West View Office	412-931-2171
McCandless Office	412-364-1911
Cranberry Office	724-776-3480
Sherwood Oaks Office	724-776-4870
Franklin Park Office	724-935-7100
Loan Division	724-935-7400
Bellevue Office	412-761-5595

Visit us at [www.wvsbank.com](http://www.wvsbank.com)



### Why Do I Need a Safe Deposit Box?

You need a safe deposit box to protect difficult to replace items such as passports, marriage certificates, birth certificates, military records and original social security cards. These items are records that can be used to establish your identity. If these items were stolen they could be used to steal your identity.

Legal documents such as property deeds, automobile/boat titles, insurance policies, and stock and bond certificates are time consuming and expensive to replace. These documents should be stored in a safe deposit box. People also place valuable personal items such as jewelry or collectibles in a safe deposit box.

The low cost of a safe deposit box outweighs the money and time that will be spent if you need to replace your valuables.

Our McCandless, Bellevue, Franklin Park and Cranberry Offices have safe deposit boxes to rent. Stop by to determine the size box that would meet your needs.

## Skimming Investigations

Because of its financial jurisdiction, a large number of ATM skimming cases are investigated by the U.S. Secret Service. But through FBI investigative experience, it has been discovered that ATM skimming is a favorite activity of Eurasian crime groups, so the FBI sometimes investigates skimming—often partnering with the Secret Service—as part of larger organized crime cases.

ATMs aren't the only target of skimmers—it may occur at gas pumps and other point-of-sale locations where customers swipe their cards and enter their PIN.

## How to Avoid Being Skimmed

- Inspect the ATM, gas pump, or credit card reader before using it...be suspicious if you see anything loose, crooked, or damaged, or if you notice scratches or adhesive/tape residue.
- When entering your PIN, block the keypad with your other hand to prevent possible hidden cameras from recording your number.
- If possible, use an ATM at an inside location (less access for criminals to install skimmers).
- Be careful of ATMs in tourist areas...they are a popular target of skimmers.
- If your card isn't returned after the transaction or after hitting "cancel", immediately contact the financial institution that issued the card.



## North Hills Community Outreach Seeks Volunteers for Home Safety Checks

NHCO's **Safety for Seniors** volunteer opportunity is in need of your help! NHCO is looking for volunteers as well as seniors in need, who need a home safety check.

After a short training session, volunteers are able to conduct brief, but thorough, home safety assessments using a prepared checklist. Upon finding any issues, volunteers will install smoke alarms and other safety measures such as nightlights, bath mats and flashlights and provide some basic home safety information. For seniors in need, a grab bar or railing can be installed by a professional at no cost.

NHCO is committed to helping seniors stay safe and independent in their homes for as long as possible through their **Open Your Heart to a Senior** Program.

If you are interested in volunteering or would like to set up an appointment for your own home safety assessment, call Cathy at **412-307-0069**.

---

*Newsletter Contributors:*

*Joanne Scherer, Jon Hoover and  
Bernie Lefke*

---



**Friendship Day**  
**Sunday, August 5, 2012**

## Kid's Korner



Celebrate the Olympic Games by making this easy ceremonial Olympic torch craft.

### What you'll need:

- 1 sheet of white construction paper
- Clear tape
- Red, yellow, and orange tissue paper, 12" x 12" square of each color
- White craft glue

### How to make it:

- Roll the construction paper into a cone shape, tape closed.
- Layer the tissue paper squares, red on the bottom, then orange, and yellow on top.
- Gather from the center of the squares and hold in your hand like a bouquet of flowers.
- Put some white craft glue into the sides of the opening of the cone.
- Place the tissue paper into the cone and let the glue dry completely.

### Tips:

- If you want a really tall torch like the real Olympic torch, use a piece of white poster board instead of the construction paper.
- Instead of tissue paper you can use construction paper in the same colors. Simply cut them into flame shapes and glue inside the cone opening.
- Have a piece of tape ready before rolling the cone, this way you won't be struggling with the tape while trying to hold the cone's shape.

## Quench your Thirst with this Sparkling Watermelon-Lemonade Spritzers Recipe



### Ingredients

- (6-pound) seedless watermelon, cut into 1-inch chunks (8 cups)
- 1 can (12 ounces) frozen lemonade concentrate
- 1 can (12 ounces) pink lemonade concentrate
- Chilled seltzer or club soda
- Lime slices, for garnish

### Directions

- Puree watermelon, in batches, in blender until smooth. Pour into a 2-quart pitcher. Stir in lemonade concentrates until completely melted. Cover; refrigerate overnight.
- When ready to serve, fill 10-ounce glasses with ice cubes and 1/2 cup of the watermelon mixture; top with seltzer or club soda and garnish with lime slices.

