

West View Savings Bank

“Over 100 Years of Quality Banking”

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NEWSLETTER

June 2016

PACE and PACENET: Helping Seniors Pay for Prescriptions

A Message from our President, David J. Bursic

Do you, or someone that you know, need help with paying for prescriptions? Does your current prescription plan have too many gaps? The Commonwealth of Pennsylvania offers several prescription plans that might be able to help.

PACE and PACENET offer comprehensive prescription coverage to older Pennsylvanians and covers most prescription medications, including insulin, syringes and insulin needles. These programs do not cover over-the-counter medicines, medical equipment or doctor, hospital, dental or vision services. There is no application fee to enroll in the program.

Do I qualify for PACE or PACENET?

PACE – Who is eligible:

To be eligible for PACE, you must be 65 years of age or older, a Pennsylvania resident for at least 90 days prior to the date of application, and you cannot be enrolled in the Department of Public Welfare’s Medicaid prescription benefit.

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The Baierl Family YMCA, a branch of the YMCA of Greater Pittsburgh, is celebrating 10 years of serving people in the North Hills. The YMCA opened its doors in May of 2006 with a mission to serve all people regardless of their ability to pay. The Baierl Family YMCA is a non-profit organization and raises money annually to help people in the North Hills so they will have access to child care, camp, swim lessons, healthy living programs and membership.

Bernie Lefke, Vice President Administration at West View Savings Bank, was on the North Hills Board of Directors and was involved in raising money to build the Baierl Family YMCA since 1981. Bernie continues to serve on the Baierl Family YMCA board and has served in many capacities throughout his years of service, which include, Board Chairman and Chairman of the Annual Fundraising Campaign, which supports youth programs and scholarships for families and individuals.

Each year, the Baierl Family YMCA teaches 1000’s of kids to swim, learn a sport, fills the learning gap for kids over the summer while having fun at summer camp and takes care of kids before and after school. We are very proud to continue to serve our neighbors in the North Hills.

The Baierl Family YMCA has a variety of activities planned for the week beginning May 22nd including free giveaways, baskets, a member cook out and more. We would like to thank the North Hills community for their continued support of our YMCA.



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Ways to Minimize the Borrowing Costs for College

Eligibility is also determined by your previous calendar year's income. For a single person, your total income must be \$14,500 or less. For a married couple, your combined total income must be \$17,700 or less.

Once you are enrolled in the PACE program, a benefit card will be sent to you, and you will pay no more than \$6 for each generic prescription medication and no more than \$9 for each brand name prescription at your pharmacy. These copayments are based on a 30-day supply.

PACENET – Who is eligible:

To be eligible for PACENET, you must be 65 years of age or older, a Pennsylvania resident for at least 90 days prior to the date of application, and you cannot be enrolled in the Department of Public Welfare's Medicaid prescription benefit.

PACENET's income limits are slightly higher than those for PACE. Eligibility is based on the previous calendar year's income. A single person's total income can be between \$14,500 and \$23,500. A couple's combined total income can be between \$17,700 and \$31,500. Once you are enrolled in the PACENET program, a benefit card will be sent to you.

PACENET cardholders that do not enroll in a Part D plan will pay a nominal deductible each month at the pharmacy, which will be calculated through the cost of their medications. If the deductible is not met each month, it will accumulate. In addition, the individual will pay no more than \$8 for each generic prescription medication and no more than \$15 for each brand name.

PACENET cardholders enrolled in one of the program's partner Part D plans will pay the Part D premium at the pharmacy each month, which will be calculated through the cost of the medications. PACENET cardholders enrolled in a Part D plan that is not one of the program's partner plans will pay the Part D premium directly to the Part D plan. In addition, they will pay no more than the PACENET co-payments of \$8 for each generic prescription medication and \$15 for each brand name.

PACE Plus Medicare

PACE Plus Medicare offers eligible older Pennsylvanians one of the most generous prescription assistance plans in the United States.

Under PACE Plus Medicare, PACE/PACENET coverage is supplemented by federal Medicare Part D prescription coverage - offering older Pennsylvanians the best benefits of both programs. Older adults continue to receive the same prescription benefits while, in many cases, saving more money.

For further information or questions on PACE, PACENET or PACE Plus Medicare, call 1-800-225-7223.

The average cost of higher education has increased dramatically in the last decade. And with education debt continuing to rise along with the increase in costs, many people face a tough financial situation. Here are some tip to help students and their families avoid debt overload as they plan for and pay for college, graduate school or other education.

Start saving early to reduce the amount you may need to borrow. In particular, Section 529 college investment plans, which are mostly offered by individual state governments, are a helpful tool for building a savings fund. One type of 529 plan gives you the right to lock in future tuition at today's prices. The other allows you to place funds in an investment or deposit account and receive tax benefits.

U.S. Savings Bonds are another way to save for the future and, for qualified taxpayers, to benefit from a tax exclusion if the money is used for education expenses. To learn about Savings Bonds, start at www.treasurydirect.gov/indiv/indiv.htm. For information about the tax exclusion, go to www.treasurydirect.gov/indiv/planning/plan_education.htm.

Find ways to cut costs. High school students who take advanced courses or pass special college-level exams can earn college credits before they set foot on campus. Other ways to save include going to a nearby school and living at home; choosing a college regarded as both high-quality and low-cost; and attending a community college for a few semesters, before transferring to a more expensive, four-year institution.

If you must take out a loan, understand the different options. Federal student loans usually have lower interest rates and more flexible repayment options than private loans. Under current law, all federal student loans are obtained through the Federal Direct Loan Program administered by the U.S. Department of Education. The easiest way to apply for a federal loan, as well as federal student aid and most state and college aid, is online at www.fafsa.gov. And, to learn more about federal student loans, start at <http://federalstudentaid.ed.gov/students.html>. For federal student loans, a monthly, fixed payment over a standard 10-year term is most cost-effective arrangement and minimizes the total amount of interest you'll have to pay. However, there are alternatives, including repayment periods up to 25 years, graduated repayment plans that start low and increase every year or two, and monthly payments that increase or decrease based on your annual income (for certain loans). For guidance on whether income-based repayment may be right now for you, visit <http://studentaid.ed.gov/ibr>.

Home Equity Loans can be used to bridge the financing gap. These loans are attractively priced and can be eligible as a tax deduction. You should contact your tax advisor. If you are in need of funding, please feel free to contact West View Savings Bank's Loan Division to see how we can help.

Your Credit Score

How your credit score is calculated and the impact it can have on your life is a mystery to many. However, credit scores and the ways in which they're used are actually pretty straightforward. It's smart to be aware of this information to ensure your credit score remains as high as possible, especially if you plan to make a large purchase in the near future. Below are basic tips and information to give you a better understanding of your credit score.

What is a credit score?

A credit score is a number that reflects your credit risk level, with a higher number indicating lower risk. It is generated through statistical models using elements from your credit report. The three national credit reporting bureaus—Experian, Equifax and TransUnion—keep reports based on information they receive from companies that have extended credit to you. These reports include information such as your payment history, the length of your credit history, the types of credit you have and the amounts you owe. From that information, they derive your credit score, which can range from 300 to a perfect 850. The higher your score, the better interest rates you'll receive. Consumers with a credit score above 700 generally receive lower interest rates, and those with a credit score of 760 or higher will receive the lowest interest rates. A score of 660 or below is considered "subprime" and may disqualify you from bank credit. If you're thinking about buying a car or purchasing a home, your three-digit credit score will in large part determine your interest rate.

How is a credit score calculated?

Your credit score is calculated using this formula:

- 35 percent is based on your payment history. Do you pay your bills on time? Do you have any bankruptcies, liens or foreclosures on your record?
- 30 percent is based on your amount of debt, meaning the amount owed on available credit cards and installment loans.
- 15 percent is based on the length of time using credit, known as your credit history.
- 10 percent is based on the types of credit in use, including credit cards and installment loans.
- 10 percent is based on the number of new credit accounts or recent credit inquiries.

What are some ways a credit score is used?

Banks, mortgage lenders, auto dealers, credit card companies, retail stores and most any other lender will use a credit score to quickly summarize a consumer's credit history, saving the need to manually review an applicant's credit report as well as providing a better, faster risk decision. Depending on the amount of credit needed, additional factors such as an applicant's income vs. the size of the loan are also used. However, your credit score is the leading indicator of creditworthiness.

Your credit score can also play a role in situations you might not expect. These include utility companies assessing whether they will require a deposit and if so, how much; landlords determining how much will be required as a security deposit; cell phone companies potentially offering a flexible payment plan; and insurance companies reviewing whether to provide coverage, how much and at what cost.

How can you improve your credit score?

- Pay your bills on time. This is the single most important contributor to a good credit score.

- Be sure you don't have too much credit. Too many credit cards and installment accounts can negatively affect your credit score. Keep in mind that too little credit, or a complete lack thereof, can also negatively impact your score.
- Don't max out your credit cards and keep balances on your credit cards low. Experts suggest you keep your debt ratio on your credit cards under 50 percent.
- Don't open a lot of credit cards you don't need. Applications for credit show up as inquiries on your credit report, indicating to lenders that you may be taking on new debt. Instead, use the credit you already have to prove your ability to manage credit responsibly.
- Time is your ally in improving credit so if you have a low score, get and stay on track to improve it.
- Pay down those credit cards with the highest interest rates first.
- Carefully review your credit report and correct any errors immediately. You're entitled to a free credit report annually from the three major credit reporting agencies and can access these reports by using AnnualCreditReport.com.
- Time is your ally in improving credit so if you have a low score, get and stay on track to improve it.



CUSTOMER APPRECIATION DAYS

You are cordially invited to West View Savings Bank's "Customer Appreciation Days" the week of June 20, 2016.

Stop in for fresh popcorn on the following days:

West View Office – Monday
Bellevue Office – Tuesday
Cranberry Office – Wednesday
Franklin Park Office - Thursday
McCandless Office – Friday and Saturday

All week there will be balloons, refreshments and special promotions to thank you!

DRAWINGS: To enter giveaways you do not need to be a WWSB customer. No purchase, or account opening, is required. Employees and their family members are not eligible to enter.



West View Office
McCandless Office
Cranberry Office
Sherwood Oaks Office
Franklin Park Office
Lending Division
Bellevue Office

412-931-2171
412-364-1911
724-776-3480
724-776-4870
724-935-7100
724-935-7400
412-761-5595

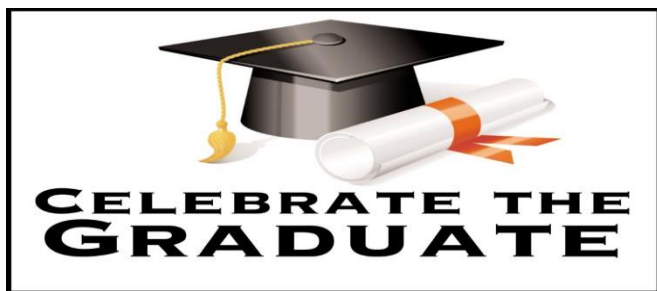
KID'S KORNER

Penguins Sports Trivia

1. True or False: The Penguins have never won a game 7 of a playoff series at home.
2. True or False: Mario Lemeiux scored his first NHL goal on his first shot on net.
3. In game 7 of the Stanley Cup finals in 2009 the Penguins beat the Detroit Red Wings 2-1 to clinch their 3rd cup in team history. What Penguin scored the only two goals in that game?
 - A. Miroslav Satan
 - B. Alex Gologoski
 - C. Maxime Talbot
 - D. Bill Guerin
4. What was the final score of game 6 in 1991 when the Penguins clinched their first Stanley Cup?
 - A. 6-5 vs St Louis Blues
 - B. 2-1 vs San Jose Sharks
 - C. 3-2 vs in OT LA Kings
 - D. 8-0 vs Minnesota North Stars
5. Who did the Penguins beat in 1992 to clinch their 2nd Stanley Cup?
 - A. Vancouver Canucks
 - B. Calgary Flames
 - C. Edmonton Oilers
 - D. Chicago Blackhawks

NEWSLETTER CONTRIBUTORS

John Gasiorowski, Bernie Lefke, Mike Rutan, Rich Eichner
And
Robin Bemis



Penguins Sports Trivia
Answer Key:
1. True
2. True
3. C
4. D
5. D

Dad's Best Coleslaw



medium head cabbage, shredded
1 large red onion, diced
1 cup grated carrots
2 stalks celery, chopped
1 cup white sugar
1 cup white vinegar
3/4 cup vegetable oil
1 tablespoon salt
1 tablespoon dry mustard
black pepper to taste

In a large bowl, combine cabbage, onion, carrots, and celery. Sprinkle with 1 cup sugar, and mix well. In a small saucepan, combine vinegar, oil, salt, dry mustard, and pepper. Bring to a boil. Pour hot dressing over cabbage mixture, and mix well.

Tangy Grilled Pork Tenderloins



2 pounds pork tenderloin
2/3 cup honey
1/2 cup Dijon mustard
1/4 teaspoon chili powder
1/4 teaspoon salt
Add all ingredients on list

Grill 25 minutes

Place meat in a large re-sealable plastic bag. In a medium bowl, mix together honey, Dijon mustard, chili powder, and salt. Pour marinade over tenderloins, seal, and refrigerate for at least 4 hours. Prepare the grill for indirect heat. Lightly oil grill grate. Remove meat from marinade, and discard liquid. Grill for 15 to 25 minutes, or until an instant-read thermometer inserted into the center reads 145 degrees F (63 degrees C).

Tip

Aluminum foil can be used to keep food moist, cook it evenly, and make clean-up easier. It can also be cooked in the oven at 400 for approximately 40 to 60 minutes. The longer you cook the more tender it becomes. Also, you can save the marinade by boiling it for 15 minutes to kill off the bacteria then pour over top of the meat as it cooks.