

West View Savings Bank

“Over 100 Years of Quality Banking”

Volume 5, Issue 7

NEWSLETTER

July 2012

Protecting Yourself Against a “Data Breach”

A Message from Our President David J. Bursic

The possibility of you becoming a victim of a data breach grows with each new advancement in the electronic age.

A data breach occurs when sensitive or confidential information—driver’s license numbers, medical records, Social Security numbers, bank or credit card account numbers—is stolen, copied or used by an unauthorized person.

As recently as 2004, only one state required businesses to alert consumers if their personal data had been stolen. Since then, legislation has passed in 45 additional states to ensure that affected consumers be contacted should their personal information be lost or stolen.

While the news media provides a welcome window for reporting the major breaches affecting millions of accounts, it’s not always large companies suffering from such thefts. The perpetrator could be an employee, a partner or an external person, such as a computer hacker. The unauthorized person, unfortunately, could be a caregiver, family

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Prevent Financial Abuse Against the Elderly

Each year millions of senior citizens are victimized by financial fraud or theft of money, property, or valuable personal information. Such situations may involve trusted individuals involving caregivers, legal guardians, investment advisors, or new “friends”.

It is critically important to consider the following precautions to protect yourself and your loved ones:

Choose an advisor carefully.

Independently investigate the background and reputation of a new broker, attorney, accountant, or other professional before investing money or paying for services. You should confirm that this person is properly registered or licensed and has a clean record with regulators and other consumers. You may also ask your state Attorney General’s office or local consumer protection agency for guidance.

Be careful with powers of attorney.

At some point, you may want to have a power of attorney, a legal document that authorizes another person to transact business on your behalf. While powers of attorney can be very helpful, you must exercise care in who you name as your representative. Powers of attorney can be easily misused as they allow the appointed person to act on your behalf, including taking money from your account and borrowing money in your name. Be sure to discuss all issues surrounding the designation of a power of attorney with a lawyer who can prepare or review the document for you.

Protect your personal financial information.

Never give out your bank account numbers, Social Security numbers, PINs (Personal Identification Numbers), passwords, or other sensitive information unless you initiate the contact. Requests for such information may come from an unsolicited telephone phone call, through a written letter mailed to your address, sent via an e-mail or someone who shows up at your door. You must always be alert when someone congratulates you about winning a (bogus) prize or lottery

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member, friend, or an employee where you shop.

But, there are steps that you can take to protect yourself against a personal data breach.

- Take the time to review credit card and bank statements for fraudulent charges on your accounts at least monthly. With online access to accounts, it is easier than ever to check transactions and you'd be wise to check your statement more often than monthly. Contact the Bank or credit card company if there is a suspicious charge and report it immediately.
- Request that the Bank or credit card company close any accounts that you suspect were compromised and ask for replacement cards with new account numbers and PINs.
- Determine if there have been any unusual requests such as change-of-address or attempts to secure additional or replacement credit cards.
- Instruct the card issuer not to honor any requests regarding your card without your written authorization. While this extra step may be an inconvenience, it is an effective tool in helping to prevent a potential data breach.
- Credit card issuers offer a variety of email and/or text notices. You can ask for a notice when charges over a certain amount are made or when your balance reaches a certain level.

If you have been the victim of identity theft, contact each of the three credit reporting agencies—Equifax, TransUnion and Experian—and place a security freeze on your account. With a freeze in place, the information in your credit report will not be released to anyone, making it almost impossible for an identity thief to open a new account in your name. If you wish to apply for a new loan or credit card, you will need to temporarily lift the freeze by providing a password. The telephone numbers and fraud alert websites for the three credit reporting agencies are shown below.

- Equifax: 1-877-576-5734
www.alerts.equifax.com
- Experian: 1-888-397-3742
www.experian.com/fraud
- TransUnion: 1-800-680-7289
www.transunion.com

Report the identity theft to the police, as you may need to provide a copy of the police report to the Bank, creditors, and credit reporting agencies. If the local police are not familiar with investigating information compromises, contact the local office of the FBI or the U.S. Secret Service.

To ensure that an identity thief has not opened a new account in your name, you should review your credit

report. To obtain a free copy of the report, go to www.annualcreditreport.com. If there are any accounts on your report that you did not open, contact the credit bureau to report the fraud and dispute the charges.



Prevent Financial Abuse Against the Elderly

and demands payment for taxes or other fees upfront. As always, be sure to secure your checkbook, checking account statements, and other sensitive information in a safe place.

Closely monitor your debit card and bank account activity.

Review your bank account statements as soon as you receive them and immediately report any unauthorized or suspicious transactions.

Do not rush into a major financial decision or investment.

Take your time when deciding on a major financial decision or investment and be sure to understand the transaction. Ask questions if you are uncertain about a particular investment. If need be, ask a lawyer or financial advisor to help explain the product, review any documents and/or disclosures, and discuss what is ultimately in your best interest.

Be aware of scams involving reverse mortgages.

These loans enable homeowners, generally age 62 or older, to borrow money using the equity in their homes. However, reverse mortgages can be complex products with a variety of risks and costs. There are many reports of schemes by unscrupulous individuals using deceptive offers and high-pressure tactics to steer senior citizens into using the funds from a reverse mortgage for inappropriate or costly loans or investments. Contact the U.S. Department of Housing and Urban Development's Federal Housing Administration for guidance on the responsible use of a reverse mortgage.

To learn more about common scams targeting seniors, you may visit the FBI's web page at www.fbi.gov/scams-safety.

Newsletter Contributors

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and Richard Eichner

Ways to Minimize the Borrowing Costs for College

The average annual 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 tips 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, go to 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 www.federalstudentaid.ed.gov/students.html. For federal student

loans, a monthly, fixed payment over a standard, 10-year term is the 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 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 the Loan Division at West View Savings Bank to see how we can help.



North Hills Community Outreach Summer Campaign

NHCO is a Salvation Army service unit and is conducting a summer campaign to raise funds for local neighbors in need. **West View Savings Bank is participating in the North Hills Community Outreach Salvation Army's Red Kettle Summer Campaign.** Look for the red kettles in our branches during the month of July! Thank you for supporting programs for people in need with your contribution. For more information about North Hills Community Outreach, please visit www.nhco.org or call 412-487-6316.



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



Kid's Korner

Fourth of July Word Search

I B T H K J C U R C A S J N C
V L C C T O C Y T O K J V D L
Y U N E O R Z J D L Y G U G S
R E S K S E U J U O K B B L W
B U O A Y P R O N R Y T I W Y
H U Z T J L A O F F W H I T E
T M R G W F U R U U H G I U C
U A S Z K I Y X K L Z I P I Q
P N D K O O Y P O L G R B Z I
K P P V T X T J M A E B Q J Z
J F W V U L F C O R P R O W B
I N D E P E N D E N C E S X G
C I N C I P Y D J N B Z G N S
O K R Z H S L S J Z P R J R Q
I J W P H E P G B V Y L A S E

BLUE
BRIGHT
COLORFUL
COOKOUT
FOURTH
INDEPENDENCE
JULY
PARTY
PICNIC
RED
SPARKLERS
WHITE



Independence Day
Wednesday, July 4, 2012

Patriotic Parfaits Recipe



Ingredients

- 1/4 cup sugar
- 1/4 cup water
- 1 cup blueberries
- 1 tablespoon fresh lemon juice
- 1 cup heavy cream
- 10 ounces angel food cake, cut into 1-inch cubes
- 2 cups strawberries, hulled and chopped
- 1/2 cup shredded coconut, sweetened and roasted
- 8 (8 ounces each) canning jars

Directions

In 1-quart saucepan, stir together sugar and water. Heat to boiling on high, stirring occasionally; stir in blueberries and lemon juice. Remove from heat. Let cool completely.

In large bowl, with mixer on medium speed, whip cream until soft peaks form. Gently fold in cooled blueberry mixture.

Place a single layer of angel food cake on bottom of 1 canning jar. Top with 2 tablespoons strawberries, then 2 tablespoons blueberry whipped cream. Repeat layering of cake, strawberries, and whipped cream. Repeat with remaining 7 jars. Serve immediately, or replace screw caps and refrigerate up to 1 day. Before serving, top each parfait with 1 tablespoon coconut.