

West View Savings Bank

“Over 100 Years of Quality Banking”

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NEWSLETTER

October 2009

Credit Cards Are OK – But Only If Used Wisely

A Message From Our President David J. Bursic

In today's economy, many people find their spending spiraling out of control and borrowing money to live on from month-to-month. This column will suggest ways to take control of your debt and get your financial life back on track. If this column does not apply to you, please pass it along to someone else.

Debt reduces your net worth and the interest you pay on credit card balances is money that cannot be saved or invested. Debt is good for purchasing a home, an automobile or paying for a college education. However, if you use your credit cards to pay for your daily living expenses, you may need to re-think your financial situation.

Our national economic recession has hurt many families and individuals who have lost their jobs and homes. Unfortunately, many Americans have resorted to using their credit cards just to get by

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The DoorWay - WHERE PEOPLE GET A SECOND CHANCE



The DoorWay's Jr. Staff, including students from Knoch, Pine-Richland, Northgate, Avonworth, Seneca Valley, Mt. Lebanon and PA Cyber Charter School Districts, dressed in poodle skirts, blue jeans and bobbie socks as they serve guests at the opening of The DoorWay's 1950's styled 'Pop Shop'. The 'Pop Shop' serves hot dogs, nachos, popcorn and ice cream sodas free to kids who attend R.E.C. Programs.

The DoorWay, located in Avalon, is a Christian ministry that equips youth, assists individuals struggling with addiction and supports families, without discrimination, through prevention, intervention, counsel, training and support programming.

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day to day. Ideally, you should have a rainy day fund to cover three to six months of living expenses in the event of hard times.

One way to change your thinking is not to use your credit card unless you are buying something that is a necessity AND you will still have that item when you pay your credit card bill. That eliminates paying for food and entertainment using credit cards. Another way to look at it is that if you would feel silly asking your banker for a loan to buy an item, don't use a credit card. In essence, when you use your credit card, you ARE asking a banker for a loan.

If possible, pay your credit card bills in full each month. With the annual interest rates on credit cards often as high as 20 percent or more, it is more like paying a high-interest loan.

To help reduce your credit card debt, set a monthly limit and limit the number of credit cards you have. Choose the card with the lowest interest rate and one with the lowest or no annual fee. Understand that the blank checks often enclosed in your monthly statement are cash advances that may carry a higher interest rate. Remember that the way you handle your credit will be reflected in your credit report, which lenders will use to see if you are a good credit risk.

You should not throw away all of your credit cards and spend only on a cash basis. Creditors look to your credit history to decide how good of a credit risk you are.

Keep your credit in good standing by making sure your monthly bills are paid on time. Late payments are reported to the credit reporting agencies and can affect your credit score. Although all late payments are problematic, 90-day late payments can continue to damage your credit score even after you have paid the bill. To help you with budgeting and paying bills on time, you may want to consider setting up your monthly payments on automatic debit.

The best solution for controlling your debt is to keep a monthly budget and be aware of payments and interest rates versus your monthly income.

Please consider a West View Savings Bank MasterCard. If you prefer to use your own money, as opposed to borrowing, our Visa debit card is your best choice. Just stop into any one of our branches and we will be happy to get you started.



The Federal Reserve Board's 5 Tips for Avoiding Foreclosure Scams

1. **Work only with a nonprofit, HUD-approved counselor.** Visit the Department of Housing and Urban Development's website at www.hud.gov for an easily searchable list of HUD-approved counseling agencies, or call 877-HUD-1515 (877-483-1515) for more information.
2. **Don't pay an arm and a leg.** You should *not* have to pay hundreds--or thousands--of dollars. Most HUD-approved housing counselors provide no-cost counseling services. Do not agree to work with a counselor who collects a fee *before* providing you with any services.
3. **Be wary of "guarantees."** A reputable counselor will not guarantee to stop the foreclosure process, no matter what your circumstances. Get the details in writing first.
4. **Know what you are signing--and be sure you sign it.** Don't let a counselor pressure you to sign paperwork you don't understand. Be sure to talk with an attorney before signing anything that transfers the title of your home to another party.
5. **If it sounds too good to be true, it probably is.** If you feel you may be the target or victim of foreclosure fraud, trust your instincts and seek help. For tips, visit the Federal Trade Commission's website at www.ftc.gov. Report suspicious schemes to your state and local consumer protection agencies, which you can find on the Federal Citizen Information Center's Consumer Action Website at www.consumeraction.gov.

SPOTLIGHTING



The DoorWay

For 27 1/2 years, the staff of The DoorWay has provided help and hope to youth, families and individuals in need. The DoorWay operates 10 programs, including 6 that specifically focus on providing a safe environment for youth to grow, share, learn and lead.

The Adolescent Intervention Program, the oldest of The DoorWay's programs, works with the local court system as an alternative for the courts when dealing with youth charged with first time, underage drinking. The AIP has helped thousands of youth over the years, and more than 80% of those who complete the class pledge to work to stay drug free. Here is just some of what recent participants had to say about the program.

"I learned some interesting facts and heard stories from recovering alcoholics and I know that I do not want to be down that road. I don't want alcohol to become my best friend. I see a new future and alcohol is not a part of it. I am proud to say that."

"I have learned so much about myself. I realized more goals that I set for myself, why I create certain judgments about people and how to better my family. I am certainly going to miss coming here and listening to the speakers. I believe that they have touched so many lives and have a powerful message. You have changed me for the better. And for that, I am eternally grateful."

Most of the kids we work with, however, are not referred through the court system. They walk in off of the street, are invited by friends or are referred by churches, schools, police departments and neighbors. 4 out of 5 of them have at least one parent or sibling with an alcohol or drug problem. Nearly 1 in 3 has been victims of physical and/or verbal abuse, and 1 in 4 have been molested. 80% are from broken homes and 70% never attend church. For most, their initial contact is through the Reach Every Child (R.E.C.) program. Last year alone, 263 different youth attended the R.E.C. Room, an average of 17 times each. That's 4,471 visits, during which these youth heard a message of help and hope in Christ. And while they were here, they also consumed more than 3,500 snacks in the form of hot dogs, popcorn and nachos.

Some of these youth take the next step and join the Jr. Staff Leadership Development Program, which currently includes 20 youth representing 7 area school districts. These youth help to run the R.E.C. programs, mentor younger kids, lead discussion groups, help with outreaches and learn how to research and present Bible lessons. During the summer, they participate in the Summer Leadership Series, an 8 week course that explores and develops their leadership skills. These youth are becoming leaders in their schools, churches and communities. 100% of the youth who continue with this program through their high school years not only graduate, but go onto some sort of secondary training, including college, vocational training and the military.

All programs, with the exception of the Adolescent Intervention Program, continue to be offered without charge. This ensures that youth, families and individuals who need and want the services that The DoorWay provides can get them.

For additional information and to learn how you can help visit www.doorway.org or contact them at:

The DoorWay
10 California Avenue
Pittsburgh, PA 15202
412-734-9123

KID'S KORNER



Spooktacular Jokes

Why aren't skeletons stunt men?
They don't have the guts!

What do wizards love about their computers?
The spell checker!

What happened to the guy who didn't pay his exorcist?
He was repossessed.

What does a ghost eat for lunch?
A BOO-logna sandwich.

Why are skeletons so calm, cool and collected?
Because nothing gets under their skin.

Why are graveyards so noisy?
Because of all the coffin!

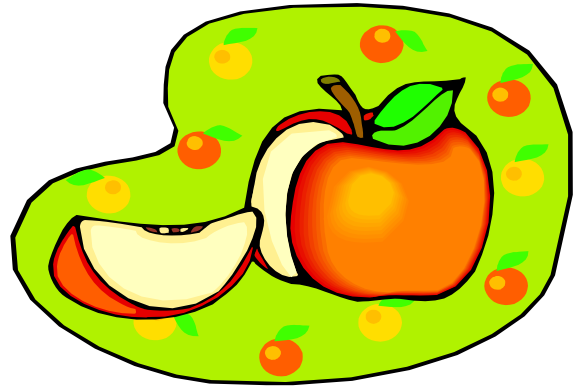


Newsletter Contributors:

Joe Welsh, Special Contributor

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From the DoorWay's Kitchen



APPLE OAT CRISP

Ingredients

- 1 lemon
- 3 lb(s) Granny Smith and/or Golden Delicious apples, peeled, cored, and cut into 1-inch wedges
- 1/3 cup(s) (plus 1/4 cup) packed light brown sugar
- 2 tablespoon(s) (plus 1/3 cup) all-purpose flour
- 1 teaspoon(s) ground cinnamon
- 1/2 teaspoon(s) salt
- 1 cup(s) old-fashioned oats, uncooked
- 4 tablespoon(s) butter or margarine, softened

Directions

Preheat oven to 425°. From lemon, grate 1/2 teaspoon peel and squeeze 2 tablespoons juice. In 13" x 9" glass or ceramic baking dish, toss lemon peel and juice with apple wedges, 1/3 cup brown sugar, 2 tablespoons flour, ground cinnamon, and salt until apples are evenly coated.

In medium bowl, mix oats with remaining 1/4 cup sugar and 1/3 cup flour. With fingertips, blend in butter until mixture resembles coarse crumbs. Press crumb mixture into clumps and sprinkle over apple mixture.

Bake apple crisp 30 to 35 minutes or until apples are tender and topping is lightly browned. Cool crisp on wire rack for 10 minutes to serve warm, or cool completely (1 hour) on rack to serve later. Reheat if desired.

Serves 12.