

West View Savings Bank

“Over 100 Years of Quality Banking”

Volume 6, Issue 10

NEWSLETTER

October 2013

HOW TO MANAGE YOUR CREDIT

A Message from our President, David J. Bursic

Taking the right steps to manage your credit will help you get the best deal every time. Here are some practical steps on how to manage your credit.

Credit Dos and Don'ts

Credit Do's

- **DO know the power of credit.** Banks look at your credit history as an indication of your future financial behavior. By using credit wisely, you can build a good credit history making it easier to get loans with low interest rates, rent an apartment, purchase a car or home, and may even help you get a job.
- **DO read the fine print on the credit application.** The application is a contract, so read it carefully before signing. Credit card companies are very competitive so interest rates, credit limits, grace periods, annual fees, terms, and conditions may vary.
- **DO pay at least the minimum due and contact your creditor if you have trouble making payments.** This will help you to avoid

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iHELP loans... One of the easiest and most affordable ways to help pay for the cost of your education.

iHELP loans help cover the “gap” between the cost of education and any amounts a student receives in grants, scholarships or federal loans. Benefits include:

- Competitive interest rates.
- No loan origination fees
- Loans available up to the total of qualified education expenses as certified by the school
- Flexible repayment options available
- No payments are required while the student is in school. However, doing so will lower the overall interest cost of the loan
- A rate reduction is available after the first 24 monthly payments are made on time and as long as payments continue to be made on time
- Minimum monthly payment of \$50
- The interest that accrues while the student is in school will be added to the loan only once, when the loan enters repayment
- Co-signers generally help a student qualify for a loan and possibly a lower interest rate. Most students apply with a credit worthy co-signer. The co-signer may be eligible to be released after 24 months of on-time payments.

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late fees and a rising APR. To pay off your balance quicker, pay more than the minimum due. If you are unable to make the minimum monthly payments, let your creditor know so they can work with you to create a more manageable payment plan.

- **DO be wary of anyone who claims they can "fix" your credit report.** No one can legally remove negative accurate information from your credit history. The only thing that can fix a credit report is time and a positive payment history.
- **DO order a copy of your credit report annually.** You have the right to know what is in your credit report. The Fair Credit Reporting Act requires each of the three major credit bureaus to provide you with a free copy of your credit report at your request each year. Your credit evaluates you as a borrower and needs to be accurate. To get a free copy of your credit report, visit www.annualcreditreport.com.

Credit Don'ts

- **DON'T feel pressure to get a credit card.** If you don't want one, you have the right to say "no." Under the new CARD Act 2009 consumers, aged 18-21 cannot be solicited for credit. If you no longer wish to receive prescreened offers, opt out by calling 1-888-5-OPTOUT (1-888-567-8688) or visit www.optoutprescreen.com.
- **DON'T pay your bills late.** Late payments can affect your credit rating and increase your balance. If you are unable to pay the minimum monthly payment, let your creditor know and they may be able to lower your payments.
- **DON'T spend more than you can afford.** Credit is a loan and has to be repaid. It is your responsibility to manage your debts and to keep your commitment with lenders. Avoid reaching your credit limit or "maxing out" your cards.
- **DON'T ignore the warning signs of credit trouble.** If you pay only the minimum balance, pay late, use cash-advances to fund daily living expenses or transfer a lot of balances you might be in the "credit" danger zone. Talk to a financial counseling organization to regain control of your finances.
- **DON'T share your credit card number.** Never give out credit card or personal information if you have not initiated the transaction. Be aware of identity theft and phishing scams that ask for credit card numbers. If you suspect that your identity has been compromised, file a complaint with the Federal Trade Commission by calling 1-877-ID-THEFT (1-877-438-4338); TDD: 202-326-2502, or visit www.ftc.gov/idtheft.

iHELP loans...

To qualify without a co-signer a student will need, at a minimum:

1. Verifiable income of \$1,500 per month for the past 2 years and...
2. Ability to pass a credit review and have no prior student loan defaults.
3. If the student does not meet the criteria in numbers 1 and 2, the student will be encouraged to apply with a co-signer who, at a minimum meets criteria numbers 1 and 2.

Additionally

- The student must be a U.S. citizen or permanent resident or have a U.S. citizen or permanent resident as a co-signer.
- The student must be enrolled at an eligible institution** at least half time.

TO APPLY OR GET ADDITIONAL INFORMATION GO TO:

WWW.WVSBANK.COM

**An eligible institution for iHELP program loans must be a regionally accredited, public or private no-profit, two year or four or five year degree granting school that has been approved for full participation in the federally guaranteed student loan program under Title IV of the Higher Education Act of 1965, as amended (the ACT).

Visit [iHELP Loans](#) to see if a school is eligible.

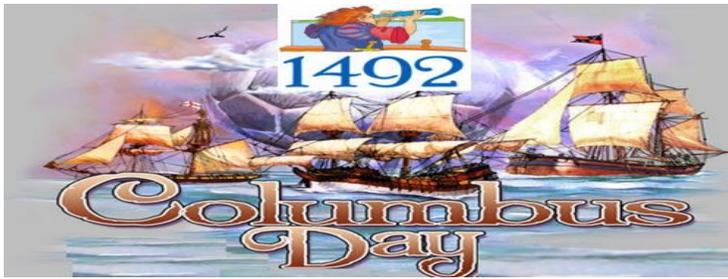
Students and families should always consider all scholarships, grants and federal loans prior to pursuing private education loans and should only borrow the amount necessary.



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
Lending Division	724-935-7400
Bellevue Office	412-761-5595

Visit us at www.wvsbank.com





WEST VIEW SAVINGS BANK WILL BE CLOSED MONDAY, OCTOBER 14, 2013 IN OBSERVANCE OF COLUMBUS DAY!

CYSTIC FIBROSIS CAMPAIGN

Thank you for your continued support throughout the year with the annual campaigns for Cystic Fibrosis. We just finished the "Be A Star" campaign. The employees of West View Savings Bank, along with our customers raised a total of \$177.00 for this cause. We are taking action to help find a cure or control for Cystic Fibrosis, a disease that affects over 30,000 people in the United States.

The "Great Pumpkin" campaign has just begun. Stop in any one of our branches and purchase a pumpkin for a donation of a dollar. Your name will be written on the pumpkin declaring you are a "Great Pumpkin". Thank you for participating with West View Savings Bank to help The Cystic Fibrosis Foundation in its research efforts.



CONSUMER INSURANCE TIPS

Purchasing insurance coverage can be confusing for consumers. The following tips provide some helpful background to consider before making your next insurance decision.

Automobile Insurance

Automobile insurance is the most commonly purchased type of insurance. Individual states require a certain amount of coverage, and the lien holder on your car can require additional coverage. It is recommended that buyers learn the basics before they shop and consider the following ideas:

Buyers should be aware of the different types of insurance discounts before purchasing a new policy. Automobile insurance discounts are given for good grades, multi-car policies, safe driving courses, anti-theft devices and good credit histories.

Remember "diminishing returns" when considering comprehensive and collision coverage on older vehicles or those that no longer hold a lien. Consider the amount of premiums to be paid compared to the amount of money that you may receive for a vehicle in the event of a loss. However, it's also important for the buyer to consider whether they have the funds to repair or replace the car in case of a collision.

Driver exclusions or named driver policies are common components of insurance. The broader the coverage, the more drivers are covered in case of an accident. Once drivers are excluded either as a whole or by name, the scope of your policy becomes narrower and leads to uncovered claims, out-of-pocket expenses and possibly uncovered lawsuits.

Homeowner Insurance

Homeowner insurance is not just for those who own a home. Whether a buyer owns or rents a home, lives in an assisted living facility or has an "extended stay" with a relative, there are always belongings that need to be insured. Each situation varies and so does the insurance coverage.

Flood and windstorm coverage is not part of a standard homeowner's policy. Buyers should remember to consider the risk and be appropriately insured. Flood insurance does not cover wind damage and windstorm insurance does not cover flooding or storm surge damage. If you live along the coast, you should have both windstorm and flood insurance.

Don't turn a home into a "business" without first confirming that the insurance will provide adequate coverage. That includes weekend rentals, home offices and day care services. Even the occasional "work from home" day may require a slight adjustment to a policy in order to provide the broadest coverage.

Homes should not be left vacant or unoccupied for any length of time without consulting an insurance agent. Adjustments to a policy will be necessary to continue coverage.

There are numerous websites available to assist with the selection of an insurance company or agent as well as to answer general insurance policy questions. Whatever choices buyers make, they should develop a trusting relationship with their insurance agent so they can have peace of mind when purchasing coverage.

This information is provided with the understanding that the Bank is not engaged in rendering specific legal, accounting, or other professional services. If specific expert assistance is required, the services of a competent, professional person should be sought.

Provided as a public service by the Pennsylvania Association of Community Bankers

NEWSLETTER CONTRIBUTORS

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KID'S KORNER

SPIRIT JUGS



what you'll need:

- clean gallon milk jugs
- black permanent marker
- craft knife
- string of clear low-wattage christmas lights or battery operated lights

step one: draw some *spooky faces* on your milk jugs

step two: let your kids color in the faces while you bake a batch of cookies.

step three: using the craft knife (mom), cut a hole in the lower backside of the jug. about the size of a half dollar.

step four: line all of your ghosts up and stuff several lights in each

step five: place your group of glowing spirit jugs along your walkway or front porch to welcome those cute little holiday guests.



EYEBALL COOKIE RECIPE



Ingredients

- 1/2 cup butter or margarine
- softened
- 1 1/2 cups creamy peanut butter
- 1 lb powdered sugar
- 1 tablespoon vanilla extract
- 12 ounces white chocolate
- regular sized M&Ms 1 M&M per eyeball
- red gel food coloring
- toothpicks

Instructions

1. Cream the butter and peanut butter together.
2. Add the sugar and vanilla extract and thoroughly blend.
3. Shape into 1 inch balls (about the size of a quarter in the palm of your hand) and refrigerate on waxed paper or parchment paper for 30 minutes.
4. Set out another sheet of waxed paper or cooking parchment paper on the table.
5. Melt white chocolate accordingly.
6. Dip the balls into the melted candy and place on the paper. It is recommended to use a toothpick but it may be easier to drop the balls into the candy and then fish them out with a spoon. Or you can hold it with your fingers and just dip fast and then twirl the ball around so that the candy will cover all around. If the candy is warm enough, when you set the ball down on the paper the candy will run down and cover the touched spots.
7. Place an M&M on each eyeball ("M" side down)
8. When the candy hardens, take a toothpick and dip one end into the red food coloring.
9. Paint several squiggles from the M&M down to look like blood veins.