

West View Savings Bank

“Over 100 Years of Quality Banking”

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NEWSLETTER

September 2016

Allegheny County Home Improvement Loan Program

A Message from our President, David J. Bursic

Allegheny County has an affordable low-interest home improvement loan program available to eligible low or moderate income homeowners through the Allegheny County Home Improvement Loan Program (AHILP).

Eligibility Requirements

Eligible homes are residential, single-family dwellings located in Allegheny County (excluding the City of Pittsburgh; the City of McKeesport, and the boroughs of Trafford, Penn Hills, Edgeworth, Ben Avon Heights and McDonald).

Your property must be a residential, single-family dwelling and you must occupy it year-round as your principal residence.

Your property must be deeded in the name of a natural person (versus any type of corporation, trust, or other entity) and such natural person must hold a least $\frac{1}{2}$ ownership interest.

Total household income may not exceed the following limits (income limits effective March 28, 2016):

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How to Talk to Your Kids about Money



How soon is too soon to talk to your kids or grandkids about money?

If they are old enough to ask for a toy or a bike, they are old enough to start learning financial lessons that will last a lifetime.

The best financial lessons are part of everyday experience. Look for opportunities to talk about money, read books aloud and play games that center around spending money wisely. Be open and honest when you discuss your financial experiences—good or bad.

Here are some examples of teachable moments to help get started:

At the bank

When you go to the bank, bring your children with you and show them how transactions work. Get the manager to explain how the bank operates, how money generates interest and how an ATM works. Ask the manager for a tour—be sure to ask to see the vault.

On payday

Discuss how your pay is budgeted to pay for housing, food and clothing, and how a portion is saved for future expenses such as college tuition and retirement.

At the market

It's easy to give clear examples of “needs” and “wants” using different kinds of foods at a grocery store. Milk (for strong bones) is a need; soft drinks are a want. Explain the benefits of comparison shopping, coupons and store brands.

Chores and allowances

Assign chores and give them a monetary value. Discuss ways to budget and divide allowances. Encourage children to set a financial goal, such as saving for a bike, and figure out how to achieve it.

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Allegheny County Home Improvement Loan Program

Household Size	Gross (Pre-tax) Income
1	\$57,300
2	\$65,500
3	\$73,700
4	\$81,850
5	\$88,400
6	\$94,950
7	\$101,500
8	\$108,050

NOTE: Income limits are determined by the U.S. Department of Housing and Urban Development and are subject to change.

Additional Requirements:

- Property taxes must be paid/current/up to date.
- Borrowers must have an acceptable credit history.
- Building code violations and lead hazards must be repaired, whenever applicable.
- Work must be completed by a professional contractor who meets AHILP minimum contractor requirements, including insurance requirements.

Loan Products Available

For those eligible for AHILP financing, we offer two loan products:

1. Emergency/Priority Loans

These loans provide timely financing for the repair of code violations or emergency conditions that present health and safety hazards.

Emergency/Priority Loan Information	
Interest Rate	0%
Minimum Loan Amount	\$1,000
Maximum Loan Amount	\$10,000
Processing Fee	\$0
Loan Term	12 months to 240 months
Collateral	Mortgage-secured

2. General Improvement Loans

These loans support the rehabilitation and improvement of residential properties. Recipients are required to utilize a portion of loan proceeds to correct code violations, if any, and to undertake lead hazard remediation activities, if applicable. (See <http://www.alleghenycounty.us/economic-development/residents/hud-lead-safe-housing-rule.aspx>) Remaining loan proceeds may be used for energy related improvements and general property improvements. Examples of eligible work include but are not limited to: electrical and plumbing, flooring, general remodeling, lead-hazard reduction, new/remodeled bathrooms and fixtures, structural repairs, water/sewer line connections/tap-ins,

new/remodeled kitchens and fixtures, retaining walls, roofing, siding, heating and cooling, windows and/or doors, and water/sewer line repairs.

General Improvement Loan Product Information	
Interest Rate	1%
Minimum Loan Amount	\$3,000
Maximum Loan Amount	\$23,000
Processing Fee	\$375.00 (may be financed as part of the loan)
Loan Term	12 months to 240 months
Collateral	Mortgage-secured

For further information, contact the Allegheny County Home Improvement Loan Program at (412) 350-1043 or (412) 350-6337.



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How to Talk to Your Kids about Money



Paying bills

Explain the many ways that bills can be paid: over the phone, paper or by check, electronic check or online check draft. Discuss how each method of bill pay takes money out of your account. Be sure to cover late penalties, emphasizing the importance of paying bills on time.

Using credit cards

Explain that credit cards are a loan and need to be repaid. Share how each month a credit card statement comes in the mail with a bill. Go over the features of different types of cards, such as ATM, debit and credit cards.

Browsing the Internet

While online, explain to your children how valuable their personal information and privacy is to you, to them and to online predators. Discuss the risks and benefits of sharing certain information. Then, as a family, make a list of rules for keeping personal information safe online.

Planning a vacation

Whether you are planning an outing to a local amusement park or a once-in-a-lifetime trip, emphasize the value of saving as a family. Set a family savings goal that involves your children. Figure out the cost and discuss ways everyone can help to reach the goal.

Always encourage your children to ask questions about money. If you don't know the answer, research it together or ask your banker.

First-Time Homebuyers: 6 Tips to Save for the House of Your Dreams

Fifty- two percent of Americans plan to buy a home in the next five years. Saving for a down payment, typically between 5 to 20 percent of the home's value, is one of the biggest challenges for those aspiring homebuyers.

A down payment is often the largest single payment a consumer makes in their lifetime and saving for it isn't easy. However, with a few changes, consumers can put themselves on track to make their homeownership dream a reality.

The ABA Foundation offers prospective homebuyers these saving strategies:

Develop a budget & timeline. Start by determining how much you'll need for a down payment. Create a budget and calculate how much you can realistically save each month – that will help you gauge when you'll be ready to transition from renter to homeowner.

Establish a separate savings account. Set up a separate savings account exclusively for your down payment and make your monthly contributions automatic. By keeping this money separate, you'll be less likely to tap into it when you're tight on cash. If you received a tax refund, consider putting all or a portion into this account.

Shop around to reduce major monthly expenses. It's a good idea to check rates for your car insurance, renter's insurance, health insurance, cable, Internet or cell phone plan. There may be deals or promotions available that allow you to save hundreds of dollars by adjusting your contracts.

Monitor your spending. With online banking, keeping an eye on your spending is easier than ever. Track where most of your discretionary income is going. Identify areas where you could cut back (e.g. nice meals out, vacations, etc.) and instead put that money into savings.

Look into state and local home-buying programs. Many states, counties and local governments operate programs for first-time homebuyers. Some programs offer housing discounts, while others provide down payment loans or grants.

Celebrate savings milestones. Saving enough for a down payment can be daunting. To avoid getting discouraged, break it up into smaller goals and reward yourself when you reach each one. If you need to save \$30,000 total, consider treating yourself to a nice meal every \$5,000 saved. This will help you stay motivated throughout the process.

NEWSLETTER CONTRIBUTORS

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Blind & Vision Rehabilitation Services of Pittsburgh



PBA Industries' quality brooms are made by the vision impaired and are available through the International Lions Club at our West View and Bellevue Offices.

For more than 100 years, Blind & Vision Rehabilitation Services of Pittsburgh has been a leader in programs and services for people of all ages who are blind, vision impaired, or have other disabilities, with a mission to change their lives by fostering independence and individual choice.

The agency offers personalized computer instruction, vocational services, personal adjustment to blindness training, independence skill building, in-home instruction, low vision services, children's vision screening, and prevention of blindness services. In addition, the agency offers employment through its Industries manufacturing and assembly division.

More than 95 percent of the Industries division workers are blind or vision impaired craftsmen who create for both public and private sectors a variety of products such as construction safety items, portable highway signs, signage, and textiles. The division also distributes the high performance fabric Cypton and manufactures items using the stain-resistant and water-resistant fabric. In addition, the agency offers brooms to support the fundraising efforts of non-profit organizations such as Lions Clubs throughout the country.

The Industries division of Blind & Vision Rehabilitation Services is a great resource for outsourcing packaging, assembly, and light manufacturing jobs without hiring additional staff or securing more warehouse space. Businesses that partner with Industries can satisfy their unique product needs and, at the same time, provide employment for a skilled blind and vision impaired workforce. For details, contact Tara Zimmerman at 412-368-4400 or tzimmerman@pghvis.org



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



KID'S KORNER

Terra Cotta Pot Apple Container



Use this pot to hold candies, erasers or any other goodies you like. Makes a great gift for teachers!

Materials for the Apple Container:

- 1 terra cotta pot (any size) Big enough to hold candies, but small enough to fit on a desk
- 1 terra cotta saucer (a size smaller than the pot) It should be just large enough to fit on top of the pot.
- paint brushes or sponge brush
- green leaves (clipped off old silk flowers)
- raffia or ribbon
- tacky craft glue or low temp glue gun

Paints for the Apple Container:

Acrylic paints work best for this project

- bright red (or yellow if you want a golden apple)
- black (or dark green) for the chalkboard
- light yellow (or white) for the chalk writing (or use an acrylic white paint pen)
- Optional: clear acrylic spray varnish

Instructions for the Apple Container:

- Paint the terra cotta pot red.
- Let dry (if using acrylic paints).
- Paint the bottom of the saucer the same color red.
- Paint a black square onto the front of the pot (to look like a chalkboard).
- Use tacky glue to attach the two leaves to the center of the bottom of the saucer
- Tie the raffia or ribbon into a bow and glue that on top of the leaves.
- Use a small paintbrush to paint school messages onto the chalkboard. Some suggestions are ABC's, 123's.
- Fill with candies, paper clips, push pins or small erasers to give as gifts.

Caramel Corn Cookies



Ingredients

- 1/2 cup sugar
- 1/2 cup vegetable shortening
- 1 cup caramel corn, chopped
- 1 large egg
- 1/2 teaspoon almond extract
- 3/4 cup all-purpose flour
- 1/2 teaspoon baking powder
- 1/2 teaspoon baking soda
- 1/2 cup quick-cooking oats
- 1/2 cup sweetened flaked coconut

Directions

Preheat the oven to 350 degrees F and line 2 baking sheets with parchment paper. Beat the sugar and shortening in a large bowl with a mixer on medium-high speed until light and fluffy, about 3 minutes. Add 1/3 cup chopped caramel corn and the egg and mix with a wooden spoon until well combined. Stir in the almond extract, flour, baking powder, baking soda and the remaining 2/3 cup caramel corn. Stir in the oats and coconut.

Drop spoonful's of dough onto the prepared baking sheets, about 2 inches apart; bake until golden, 10 to 12 minutes. Let cool 5 minutes on the baking sheets, then transfer to racks to cool completely.



MASH Trivia

1. On what network did MASH appear? A. FOX B. CBS C. NBC D. ABC
2. True or False? Actor Harry Morgan who played Colonel Potter on MASH also appeared in a cameo as a general before playing the role of Colonel Potter.
3. Over the years there were 11 main characters on the show. How many of them never left the show? A. 1 B. 2 C. 3 D. 4
4. From what state did the character Hawkeye come from? A. new Hampshire B. Vermont C. Maine D. Massachusetts
5. True or False? Ron Howard from the TV show Happy Days, John Ritter from Three's Company and Robin Williams from Mork and Mindy all had cameos on MASH before starring in their respective shows?

Answer Key: 1. B 2. True 3. D Hawkeye, Hot Lips (Major Houlihan, Kinger and Father Mulcahy 4. Crap Apple, Maine 5. False Robin Williams did not