



Lusitania Savings Bank, fsb

Main Office: 107 Pulaski Street, Newark NJ 07105 (973) 344-5125
Branch Offices: 210 Ferry Street, Newark NJ 07105 (973) 589-1555
 302 Frank E. Rodgers Blvd., Harrison NJ 07029 (973) 268-7801
 1135 Liberty Avenue, Hillside, NJ 07205 Coming Soon
 Express Banking (973) 344-5683

SPRING 2004 NEWSLETTER



MANAGEMENT TEAM:

Main Office:

Augusto A. Gomes - President/CEO
 Sandra Teixeira - VP of Finance
 Maria C. Pequito-Duarte - VP of Lending
 Florbela De Almeida - VP of Operations

Ferry Street Office:

Sandra Fernandes - Branch Manager

Harrison Office:

Daria Rodrigues - Branch Manager

SAFE DEPOSIT BOXES



Now available
 at our
 Ferry Street Branch

SAFE DEPOSIT BOX SIZES:

Small 5" x 1.5"
 Large 5" x 4.5"

The rental of safe deposit boxes is a bank service extended to customers for their convenience in securing personal possessions. It should be understood that there is no bank provided insurance for safe deposit boxes.

All information pertaining to any safe deposit transaction such as box, renters' account number, address, box number, etc. is held in the strictest confidence.

Safe Deposit Business Days and Hours:

Mon: 9:30 A.M. to 5:30 P.M.
Tues - Thurs: 9:30 A.M. to 4:30 P.M.
Fri: 9:30 A.M. to 6:30 P.M.
Sat: 9:30 A.M. to 1:30 P.M.

CASHCARD

The CashCard is a pre-paid card that can be used anywhere Star is accepted! Best of all it is simple to use. Every time the card is used, the amount is subtracted from the original amount purchased on the card. The CashCard delivers the solutions that consumers want today.

➤It can be used as a gift card for holidays, birthdays, or weddings...

Now it's easy to give the special people on your list the best gift of all...**choices!**

➤They are especially helpful for those who are away at school, traveling, or faced with a sudden emergency.

➤These reloadable cards offer you a safe way to pay at more than 1 million STAR ATMs and retail locations.

So what are you waiting for? Order your CashCard today!!!



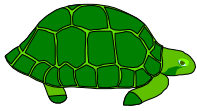
COMING EVENTS

- May 17 Picnic tickets for sale
Limited to first 1,500
- May 29 to September 4th Saturday Summer Hours
8:30 A.M.. to 12:00 P.M.
Drive Thru
8:00 A.M. to 12:00 P.M.
- June 20 Customer Appreciation Day
24th Annual Picnic
- October 11 Columbus Holiday - open for
business, normal hours
- Winter 2004 New branch office coming soon
1135 Liberty Avenue, Hillside



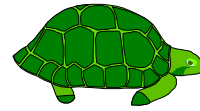
EQUAL OPPORTUNITY LENDER

Member FDIC



DON'T SEND MONEY THE SLOW WAY!

Lusitania Savings Bank offers Quick Cash®
The safe and reliable way to send funds around the world.



If you need to send money fast, you can now use this new speedy service to pay for emergency medical services, school tuition, a maturing loan, or for any other reason that cannot wait! This convenient money transfer service allows Lusitania Savings Bank depositors to send money to their family members or friends in any of the 170 countries served by Western Union. Funds can be sent virtually anywhere to more than 100,000-plus Western Union Agent locations directly from Lusitania Savings Bank. Within minutes of a transaction, the recipient can pick up the cash payment in their local currency- where applicable-at the desired Agent location (subject to hours of operation of the receiving location.)

Western Union® Quick Cash® offers many powerful advantages. For example, it's usually faster than bank wires and eliminates the time delays and hassles of cashing foreign checks. The low, per-transaction fee is typically less than the cost of cutting a check and sending it via express courier. As the world's largest money transfer network, the Quick Cash Service provides a reliable way of transferring money every time.

OUR LOAN SPECIALISTS



Top Row Right to Left:

Sandra Esteves, Rita Marques, Andreia Simões,
Lorraine Oliveira

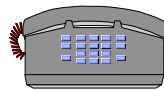
Bottom Row Right to Left:

Ana De Jesus, Goretí Santos, Lucy Mota

- A team of dedicated loan experts to give you the financial advice you need
- Answer your questions and concerns
- Save you money!

Contact us today if you need any type of loan.

Loans are our business!

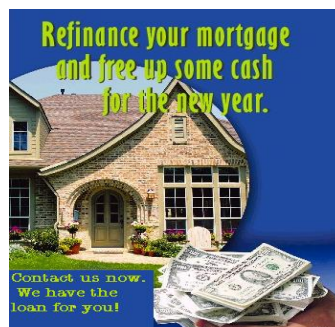


Express Banking

Lusitania's Phone Banking System
(973) 344-5683

Lusitania's Phone Banking System is available for your convenience with extended hours. From the privacy of your home or office you can access information and conduct transactions on your account in seconds, including:

- ★ Fund Transfers
- ★ Account Transaction History
- ★ Loan Account Inquiries
- ★ Savings and Checking Balance Inquiries
- ★ Merchant Check Verification
- ★ Loan Calculator
- ★ Product and Services Information



YOUR FAMILY CAN GROW WITHOUTS!

HOME EQUITY LOANS

- Refinances of all types of Properties
- Home Equity Loans
- Financing of Investments Properties
- Closing in our office at no cost to you

AUTO LOANS NEW OR USED

SIMPLE & AFFORDABLE

New or used, if you're buying a car we have the loan for you!

We are ready to give you the quick answers you need.

**QUICK APPROVAL PROCESS
COMPETITIVE RATES**

Give us a call or pass by our main office today!



Confused about who you're really banking with after all the mergers???
Not sure about which direction your bank is heading with your finances???

Lusitania Savings Bank

24 years of dedication and dependability to the community.

REAL ESTATE NEWS....

MISTAKES YOU SHOULD AVOID

For the majority of people, purchasing a home may be one of the most important investments they will ever make. Lusitania Savings Bank understands this and always seeks to make the mortgage process easy. One of our concerns is to help prevent you from making some common mistakes made when purchasing or refinancing a home.

THE MOST COMMON MISTAKES:

Looking for a Home Without Getting Pre-Qualified

- Get pre-qualified for your mortgage first, this way you know how much you can spend on a home to help you focus on your house hunt. Lusitania Savings Bank can pre-qualify you and provide guidance with the financing process.

Making Verbal Agreements rather Than Written Commitments

- Understand the home buying process and don't hesitate to ask questions and clarify all the elements in the transaction. Make sure that all final agreements are accounted for in your Purchasing Contract. Lusitania Savings Bank offers you coaching and can answer any basic questions you may have.

Choosing a Bank Based only on Rate

- Finding the lender that offers you the lower interest rate may not always be always the best choice and you should be extra careful with any hidden costs when surveying advertisements. Finding a lender that understands your specific need is equally important. In addition to the very competitive rates, Lusitania Savings Bank offers prompt customer service and a wide range of products and services. Our mortgage loan representatives will help you step by step, from filling out the application to reviewing the type of loans that are best for you.

Trusting a broker blindly

- Most mortgage brokers promise you the world to get you hooked. The truth of the matter is, that once you close your mortgage, the loan is sold on the secondary market and you as the borrower only find out about this sale when you receive the coupon books to make your monthly payments. Frequently after closing and after the loan sale, a number of discrepancies with property taxes, insurance or loan payments may occur. Have you or someone you know ever tried to call the mortgage company who holds your loan, to correct a problem with your payment? Good Luck! You could try to reach the broker that convinced you to sign up for that loan! Again we wish you good luck. Even if he wanted to, the truth is, once the loan is sold and has collected his commission, this matter is out of his hands. Often we have customers inquiring about refinancing with Lusitania Savings Bank because of our prompt customer service regarding those issues and our competitive loan programs, they frequently express dissatisfaction about the type of service, if any at all, that they have been receiving with mortgage companies.

The major difference at Lusitania is that we are available to you for the duration of your loan until you pay-off and we do not work on commissions. The Closing is only the beginning of our relationship, because we do not sell our loans. If in any event you decide to refinance or amortize your loan faster, need a home equity line or have questions about your payments, just talk to us, we are where your loan is. Remember we don't go door to door to sell a product and we will never promise you the world!

ENGANOS QUE DEVE EVITAR

Para a maioria das pessoas, a compra de uma casa pode ser o investimento mais importante da sua vida. O Lusitania Savings Bank tem conhecimento disso, por isso procura sempre facilitar o processo de uma hipoteca. Uma das nossas preocupações é ajudá-lo a prevenir-se de alguns enganos mais comuns na compra ou refinanciamento de uma casa.

ENGANOS MAIS COMUNS:

Procurar uma casa sem ser pre-qualificado

- Pre-qualifique-se para a sua hipoteca primeiro, dessa forma pode saber quanto pode gastar numa casa concentrando-se na procura da casa ideal para si. O Lusitania Savings Bank pode pre-qualificá-lo e orientá-lo através do processo de financiamento.

Fazer acordos verbais em vez de acordos por escrito

- Compreenda o processo de compra de uma casa, não hesite em fazer perguntas e clarifique todos os fundamentos da negociação, certifique-se que todos os acordos finais são registados no seu contrato de compra. O Lusitania Savings Bank oferece-lhe instrução e pode responder quaisquer perguntas básicas que possa ter.

Escolher um Banco baseando-se somente num preço

- A taxa de juro mais baixa nem sempre é a escolha mais acertada, deve ter extremo cuidado com todos os custos camuflados, ao examinar propagandas. Encontrar um financiador que compreenda as suas necessidades específicas é igualmente importante. Além das taxas competitivas, O Lusitania Savings Bank oferece ao cliente um serviço alerta e uma escala larga de produtos e de serviços. Os nossos representantes de empréstimo ajudá-lo-ão passo a passo, desde o preenchimento da aplicação até ao rever o tipo de empréstimos que serão melhores para si.

Confiar num "broker" cegamente

- A maioria dos "brokers" promentem-lhe o mundo para o convencer da venda. A verdade é que, uma vez que se concretiza a transação, o empréstimo é vendido no mercado secundário. O cliente, como mutuário, só tem conhecimento da venda quando recebe o livro de pagamentos mensais. Muitas vezes, depois do encerramento da hipoteca e da venda do empréstimo, podem ocorrer discrepâncias com as taxas da propriedade, seguro ou os pagamentos do empréstimo. Alguma vez o cliente, ou alguém seu conhecido tentou telefonar á companhia de hipotecas que tem o seu empréstimo, para corrigir um problema com o seu pagamento? Boa Sorte! Pode tentar entrar em contacto com o "broker" que o convenceu a assinar o empréstimo. Uma vez mais lhe desejamos boa sorte. Mesmo que o "broker" quizesse, a verdade é que, uma vez que o empréstimo foi vendido e ele recebeu a comissão da venda, o caso está fora do seu alcance. É devido ao nosso bom serviço em relação a esses assuntos e aos nossos programas, que regularmente temos clientes a refinarciari hipotecas. São nestas ocasiões que os clientes expressam a sua insatisfação quanto ao tipo de serviço recebido pelas companhias de hipoteca.

A maior diferença no Lusitania Savings Bank é que nós estamos presentes aqui, disponíveis a qualquer hora que precise, desde o início do empréstimo até ao pagamento final, e não trabalhamos a comissão. O "closing" do empréstimo é só o começo da nossa relação, nós não vendemos os nossos empréstimos. Se a qualquer altura o cliente decide refinarciar ou amortizar o empréstimo mais rápido, se precisar de uma "home equity line" ou se tiver dúvidas, venha falar connosco, nós estamos onde está o seu empréstimo. E lembre-se, nós não vamos de porta em porta para vender um producto, nem lhe prometemos o mundo.

New Employees

Filipe Fernandes: Friestas, Valença do Minho
 Sandra Esteves: Murtosa, Aveiro
 Margarida Torres: Arcos de Valdevez, Viana do Castelo
 Liliana Vieira: Murtosa
 Michelle Cavadas: New Jersey

THANK YOU NOTE

We would like to take the opportunity to thank all the customers who donated to our recent fundraising events.

Habitat for Humanity month of November collected \$740.00

Cystic Fibrosis for month of February collected \$1000.00

NEW NEWS

President Bush signed into law the "Check Clearing for the 21st Century Act" ("Check 21" or "Act") on Oct. 28, 2003. The Act is intended to allow depository institutions to use electronics to streamline the check collection and return process and reduce the dependency on the physical transportation of paper items.

Beginning in the Fall of 2004, consumers will begin to receive the substitute check items in their returned checks or image statements.

We will continue to inform you in the future as more information becomes available.

LUSITANIA SAVINGS BANK 24TH ANNUAL PICNIC "Customer Appreciation Day"

- Date: Sunday, June 20, 2004
- Time: 10 AM to 7 PM
- Location: Forest Lodge
 11 Reinman Road
 Warren, N.J. 07059
- Facilities: Swimming Pool, Dance Area
 Soccer Field, Volleyball Courts,
 Tennis and Basketball Courts,
 Bocci Area and Baseball Field
- Events: Soccer Game:
 Lusitania Savings Bank vs.
 Tras-os-Montes e Alto Douro
 International Variety Show
 Music: Band
 Grand variety of popular games
 Prizes for winners
- Food: Food and beverages (sodas)
 served continuously from
 10:00 AM to 6:00 PM.
 Beer & wine from 1:00 to 6:00 PM

Now Available! Night Deposit Box Service (210 Ferry Street)

Attention Businesses

- Tired of rushing to your bank to find out that they are closed?
 - Does your business generate a lot of money after bank hours?
- Why not leave your deposits in our night deposit box!
 Not only is it **Safe and Reliable**, your deposit is credited as early as the next day!
 Any questions contact any Customer Service Representative for more details!

WORD SEARCH

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



Can you help me find these words?

- | | |
|-----------|------------------|
| SAVINGS | VALUE CHECKING |
| MINOR | FIXED RATE |
| DEBIT | EXPRESS BANKING |
| MORTGAGE | AUTO LOAN |
| CASH CARD | INTEREST |
| REFINANCE | BUSINESS |
| APPROVED | SENIORS |
| STAMPS | RATES |
| IRA | FDIC |
| YIELD | SAFE DEPOSIT BOX |
| MONEY | BANK |