



Lusitania Savings Bank, fsb

Spring Newsletter

2008

28th Annual Picnic

Date: Sunday, June 15, 2008

Time: 10 AM to 7 PM

Location: FOREST LODGE
11 Reinman Road
Warren, NJ 07059

Facilities: Swimming Pool, Dance Area, Soccer Field, Volleyball Courts, Tennis Courts, Basketball Courts, Bocci Area, Baseball Field



EURO 2008 Game transmission
Portugal vs. Switzerland

Events: Soccer Game
International Variety Show
Music: Mx3 Band
Variety of popular games for all ages
Prizes for winners

Food: Food & beverages (sodas) served continuously from 10 AM to 6 PM
Beer & Wine will be served from 1 PM to 6 PM



Tickets go on sale May 12, 2008

Business Checking

Lusitania Savings bank has the ideal account for any small business. Just compare our service to others.



Opening Balance
\$500

Choose the Business Account that is right for you!

Business Relationship Account*

Free

- Must have a mortgage or savings account with a balance of \$25,000.00
- Business Account is limited to no more than 50 transactions a month

Sole Proprietors / Non-profit Organizations*

Free

- Must maintain a minimum balance of \$1,000.00 to waive monthly fee and earn interest
- Business Account is limited to no more than 50 transactions a month

Regular Business Checking*

- Monthly fee waived if an average balance of \$5000.00 is maintained
- Free deposits
- 50 free checks paid
- 50 free deposited items
- Receive earnings credits of 1.25% on combined balances of \$15,000.00 and over used to offset service fees

Other Services:

- Business/Master Money Debit Card • Tax Payment • Merchant Services • Automatic Loan Payments

*Certain fees may be applied if requirements are not met.
Please refer to our Deposit Disclosures for more details.



EQUAL OPPORTUNITY LENDER



Main Office:

107 Pulaski Street
Newark, NJ 07105
(973)344-5125

Branches:

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
(908)527-7994

Express Banking
(973)344-5683

www.Lusitaniabank.com

Business Days

Our business days are
Monday thru Saturday,
excluding State and Federal
Holidays.

Business Hours:

Monday 9:00 am-6:00 pm
Tues-Thurs 9:00 am-5:00 pm
Friday 9:00 am-7:00 pm
Saturday 9:00 am-2:00 pm

A Message from the President

There was once an oil man from Texas who went to his local bank and borrowed \$500,000 to explore an oil well he'd found on his property. Six months later, he went back to the bank and asked for a full \$1 million. When the banker asked what had happened, the oil man explained that the well had run dry but that "it could have been worse." Moreover, he'd found a bigger well on his property he could explore. Nine months later, the same story repeated itself: the oil man came back to the bank and asked for more money. The oil man explained that he'd found an even bigger oil well and, with an additional loan of \$3 million, would be well on his way to making a lot of money. When the banker asked what had happened, the answer was the same: the well had gone dry, but "it could have been worse." The banker, frustrated with getting the same answer, exclaimed, "But you lost all the money! How could it have been worse?" The oil man replied, "Well, it could've been my money."



With the subprime lending crisis all around us, now and then folks ask me if Lusitania has any foreclosure properties for sale. They always seem a bit surprised when I tell them that no, we don't. But really, what did they expect? Unlike some lenders, Lusitania has consistently stuck to certain conservative principles: we don't use deceptive advertising, we don't make empty promises and we have always required a down payment for a mortgage loan. Because Lusitania has stayed true to these principles over the years, it did not get caught up in the subprime mortgage meltdown we see today.

The reality is that many of the properties in our community currently in foreclosure were purchased by borrowers that were not required to provide any sort of down payment. Now, during the foreclosure process, many of these borrowers are not making mortgage payments, and the properties are losing value. I suspect these folks are borrowing a page from that Texas oil man if you ask them what happened, they'll simply answer, "Hey, it could have been worse. It could have been my money."

Augusto A. Gomes
President/CEO

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 call or pass by our main office today!

SUPER SAVINGS

Are you ready to get more
for your money?



If you don't want to lock your money into a Certificate of Deposit (CD), but would like to earn the interest of a CD, then come in and inquire about our "SUPER SAVINGS SPECIAL"

Requirements:

- \$25,000 minimum balance in a savings account
- checking or mortgage account at Lusitania Savings Bank

COMING EVENTS

- May 12 Picnic tickets for sale Limited to first 3,000
- May 24 to Aug. 30 Saturday Summer Hours: 8:30 am to 12:00 pm
Drive Thru: 8:00 am to 12:00 pm
- May 26 Memorial Day Closed for business
- June 15 Customer Appreciation Day
28th Annual Picnic
- July 3 Opened from 9:00 am to 7:00 pm
- July 4-5 Independence Day Closed for business

MANAGEMENT TEAM

Augusto A. Gomes: President/CEO
Jorge S. Gomes: Executive V.P./G.C.
Sandra Teixeira: VP of Finance
Maria C Pequito-Duarte: VP of Lending
Florbela De Almeida: VP of Operations

HIGHER EDUCATION

Prepare them for the long journey ahead....

It seems like just yesterday they were learning how to walk. But, before you know it, your children will be ready to step out on their own to face the world.



When it comes time to finance your child's higher education, it really pays to plan ahead. With the increasing costs of today's universities, you need to look into all your options. Here at Lusitania Savings Bank, we understand that young people need support and encouragement in order to reach their dreams. So we offer:

- **High interest Educational IRA's**
- **Home Equity Loans or Lines of Credit with affordable financing Alternatives**

We will be happy to explain the various programs and we can guide you through the process from start to finish. Simply give us a call, or stop by one of our offices for further details.

LOAN PROGRAMS FOR ALL YOUR REAL ESTATE NEEDS

FINANCING FOR ALL TYPES OF PROPERTIES . . .

Residential & Commercial

If you are purchasing foreclosure property, we can also help you finance that property.

REFINANCES, HOME EQUITY LOANS AND LINES OF CREDIT CLOSINGS AT OUR OFFICE AT NO COST TO YOU . . .

Very competitive Fixed and Adjustable Rates

Start saving money today.
Contact one of our offices for more



The Scam Update

Helping to keep you scam-free

It's your money - keep it that way!

Scammers are always looking for new ways to separate you from your money. There's only one way to fight back - stay informed! This section of the Newsletter will highlight some of the latest scams that have been targeting our community. Read about them here and you can avoid becoming another victim of fraud.

Debt Consolidation Scam – recently seen in local newspapers, this scams target persons seeking to consolidate their loans and/or refinance existing loan obligations. In reality, the scams are just a lure for you to provide the scammers with your personal information – and then it's already too late!

I.R.S. Email Scam – be on the lookout for “phishing” emails (or calls) that appear to come from the I.R.S. These bogus emails may indicate, for example, that you are entitled to a refund or that your return will be audited. Remember to keep in mind that the I.R.S. does not send unsolicited, tax-account related e-mails to taxpayers.

What To Do If You Think You've Been Victimized

- Contact the FTC at www.ftc.gov or by calling 1-877-FTC-HELP.
- File a complaint with the New Jersey Department of Consumer Affairs at <http://www.state.nj.us/lps/ca/home.htm>
- If you receive a phishing email that appears to come from the I.R.S., you can forward it directly to: phishing@irs.gov
- Let us know – we can help direct you further!

DID YOU KNOW?

According to a recent FTC survey, 30.2 million Americans (**13.5% of U.S. adults**) fell victim to frauds in 2005.

We would like to welcome our
New Employee



Claudia Galvao
Sao Paulo, Brasil

THANK YOU NOTE



Cystic Fibrosis



Habitat for Humanity

We would like to take the opportunity to thank all the customers who donated to our recent fundraising events. We collected \$1,684.00 for Cystic Fibrosis and \$1,207.00 for Habitat for Humanity. Once again, thank you.

EXPRESS BANKING



LUSITANIA'S PHONE
BANKING SYSTEM
(973) 344-5683
24 HOURS/ 7 DAYS A WEEK

ONLINE BANKING

BE THE FIRST ONLINE!!!
www.Lusitaniabank.com

Consumers can make smart choices...

Banks use new technology to make their products and services more convenient. At the same time, banks must ensure their policies and practices are in sync with customers' expectations of privacy. That's why we are committed to continuing our tradition of safe guarding confidential financial information.

Consumers can make smart choices to keep their personal information private. Here are some tips that can help you the consumer take control of your information.

Tips for safeguarding your information:

- Don't give your Social Security number or other personal information to anyone who contacts you by phone.
- Tear up or shred receipts, bank statements and unused credit card offers before throwing them away.
- Review your monthly accounts regularly for any unauthorized charges.
- Order copies of your credit report once a year to ensure accuracy.
- When conducting business online, make sure your browser's padlock or key icon is active.
- Do business with companies you know are reputable, particularly when conducting transactions online.
- Don't open email from unknown sources.
- Use virus detection software.
- Protect your PIN number (don't carry them in your wallet!) And passwords; use a combination of letters and numbers for your passwords and change them periodically.
- Report any suspect fraud to your bank and fraud units of the three credit reporting agencies immediately. The Fraud unit numbers are:

Trans Union (800) 680-7289
Experian (888) 397-3742
Equifax (800) 525-6285

LET US HEAR FROM YOU

How can we serve you even better?

We strive to provide excellent service to you every day, in everything we do. This means constantly improving upon the way we do business, and we want your input on how we can further improve.

Please share your suggestions on ways we can serve you even better by completing the following information

Our team will review all suggestions submitted, and if we decide to use yours, we'll pay you \$50.00 for it!

That's how serious we are about excellent customer service.

Name: _____

Phone: _____

Address: _____

Email: _____

Your Suggestion or Idea for Improvement: _____

Please mail this form to: Lusitania Savings Bank, fsb
Attention: Augusto Gomes, CEO
107 Pulaski Street
Newark, New Jersey 07105
aagomes@lusitaniabank.com