



# Lusitania Savings Bank

## Spring Newsletter

### 2016

#### 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

#### Internet Banking

[www.Lusitaniabank.com](http://www.Lusitaniabank.com)

#### Business Hours:

Mon-Wed 9:00 am-5:00 pm  
Thursday 9:00 am-6:00 pm  
Friday 9:00 am-7:00 pm  
Saturday 9:00 am-2:00 pm

#### Saturday Summer

##### Hours:

Lobby: 8:30 am-12:00 pm  
Drive Thru: 8:00 am-12:00 pm

#### Drive Thru Schedule:

##### Pulaski Office

Mon-Wed 8:30 am - 5:30 pm  
Thursday 8:30 am - 6:00 pm  
Friday 8:30 am - 7:00 pm  
Saturday 8:30 am - 2:00 pm

##### Hillside Office

Mon-Wed 9:00 am - 5:00 pm  
Thursday 9:00 am - 6:00 pm  
Friday 9:00 am - 7:00 pm  
Saturday 8:30 am - 2:00 pm

## Customer Appreciation Day Picnic

Date: Sunday, June 19, 2016  
Customer Appreciation Day

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



Customer discount prices only for those with a minimum balance of \$2,500 on May 14



No tickets, No entrance  
No exceptions



Events: Soccer Game  
International Variety Show  
Music: Duo Horizonte  
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 16, 2016  
Limited availability

#### Bus Transportation for Senior Customers Only

Seniors age 60+

- Must reserve seat at time of ticket purchase at the main office.
- Limited availability. First come, first served.

### A Message from the President

Retirement is usually thought of as a golden moment in one's life: it's the opportunity to give up the grind of long commutes and longer workweeks and settle instead into a life of well-earned leisure. Retirement is a chance to finally focus not on doing what you have to do but on what you want to do. It is the long-term dream of most workers, regardless of their profession or how long they've worked. So why is it, then, that so few people plan properly for a moment that they've looked forward to for so long?

Retirement will end up being much less enjoyable than you imagined if you can't properly fund your retirement dreams. The problem is that most people simply haven't thought enough about how expensive retirement can be. A 2011 survey by the Employee Benefit Research Institute (EBRI) suggested that only 42 percent of Americans have tried to calculate how much

### Great time to Refinance

#### 15-YEAR FIXED RATE MORTGAGE

**2.875%** Rate **2.954%** APR  
+ 0 Points

#### 10-YEAR FIXED RATE MORTGAGE

**2.500%** Rate **2.615%** APR  
+ 0 Points

(973) 344-5125 Ext 129  
[www.Lusitaniabank.com](http://www.Lusitaniabank.com)

Payment Example: \$9.43 per \$1,000 borrowed on a \$100,000 10-year fixed rate mortgage at an interest rate of 2.500% will result in 120 payments of \$942.70. Payment Example: \$6.85 per \$1,000 borrowed on a \$100,000 15-year fixed rate mortgage at an interest rate of 2.875% will result in 180 payments of \$684.59. Actual monthly payment may be higher because example does not include applicable property taxes, fees, insurance premiums or other related costs. Annual percentage rate (APR) based on \$100,000. Loan with a 10-year and 15-year amortization term. Financing on residential 1-4 family properties. Minimum finance charge of \$555.00. Owner occupied rate. New loans only. Rates and annual percentage rates are based on 80% loan to value with 20% equity or 20% down payment. Rates and annual percentages are effective as of publication date of this ad and are subject to change. Please speak with our Mortgage Department for additional terms and conditions that may apply. Subject to credit approval. Other rates and programs are available. NMLS #640892

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EQUAL OPPORTUNITY LENDER



## President's Message continued...

they need to save for retirement. The good news is that there is still time to take steps you need to take to plan properly, regardless of how close you are to retirement. That same 2011 survey found that 44 percent of people who tried to figure out their financial futures ended up changing their retirement savings strategies.

The first step is to estimate how much you will need for retirement. If you thought you could rely solely on Social Security benefits, a company pension and maybe an annuity as your only sources of retirement funds, I'm sorry to say you're going to end up being disappointed. You will most likely have to supplement that income with good investments and smart tax-savings strategies. So, how much will you need? Everyone's retirement will be different, of course, based on each person's goals for that time of their life, but a general rule of thumb is that you will need 70% of your pre-retirement income to live comfortably. If you've paid off your mortgage by the time you retire, perhaps that 70% figure will be enough. However, if you hope to build your dream house in some warmer locale, take up an expensive new hobby or simply travel the world, that number may be much less than you will actually need. Keep in mind, also, that as you get into your retirement years, your health care costs are likely to increase – especially if you retire before becoming eligible for Medicare. Factor in all those things and you may end up needing closer to 100% of your pre-retirement income than that 70% general rule of thumb.

The second step is to figure out exactly how you're going to meet that “percentage of pre-retirement income” number that you just came up with. Your three main sources of income in retirement will be Social Security, pensions and annuities. If those three are not enough to meet your number, you'll have to give some thought to how much savings you will need to bridge that gap. Count on needing at least \$15 to \$20 in savings to cover each dollar of that shortfall. For example, if you project that your retirement expenses will exceed your Social Security, pension and annuity income by \$20,000 per year, that means you will need on average a savings nest egg of \$300,000 to \$400,000 to bridge the gap. It's more than you thought, right? You're not alone: in 2013 the median retirement fund for 55 to 64 year olds held just \$111,000, according to a report from the Center for Retirement Research at Boston College. The best way to mitigate the impact of not having enough savings for retirement is to make it a priority going forward. At Lusitania, we have a number of products that can help you bridge that income gap with savings until your retirement finally comes around. Some Lusitania products, such as our Traditional IRA and Roth IRA accounts, offer significant tax deferral benefits. Others, like our varied selection of certificates of deposit, feature attractive interest rates that will grow your savings over time until you need them. Drop by one of our branches to speak with a customer service representative about how Lusitania can help you save for the retirement you are imagining. No matter how close you are to retirement, there is still time to plan ahead and save accordingly. As an old Chinese proverb tells us, “The best time to plant a tree is 20 years ago. The second best time is now.”

Jorge S. Gomes, Esq.  
President/CEO

## Our new look coming soon...



## Thank You Note



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

Your generosity in the month of November helped raise \$5,000 for Pancreatic Cancer Awareness.

## Lusitania VISA® Bonus Rewards Card

Buying **POWER** you need,  
from the bank you **TRUST**.



**CONSUMER** Credit Cards

- Visa® Bonus Rewards Card
- Visa® Rewards PLUS Card
- Visa® Platinum Card

**COLLEGE** Credit Card

- Visa® College Rewards

**BUSINESS** Credit Cards

- Visa® Business Bonus Rewards Card
- Visa® Business Bonus Rewards PLUS Card
- Visa® Business Platinum Card

**APPLY TODAY!**  
See a Representative.



Subject To Credit Approval

The creditor and issuer of the Visa Credit Card is Elan Financial Services, pursuant to a license from Visa U.S.A. Inc. © 2014 Elan Financial Services



# The Scam Update

Helping to  
keep you  
scam-free

## A Cybersecurity Checklist

10 Simple things bank customers can do to help protect their computers and their money from online criminals

**Have computer security programs running and regularly updated to look for the latest threats.** Install anti-virus software to protect against malware (malicious software) that can steal information such as account numbers and passwords, and use a firewall to prevent unauthorized access to your computer.

**Be smart about where and how you connect to the Internet for banking or other communications involving sensitive personal information.** Public Wi-Fi networks and computers at places such as libraries or hotel business centers can be risky if they don't have up-to-date security software.

**Get to know standard Internet safety features.** For example, when banking or shopping online, look for a padlock symbol on a page (that means it is secure) and "https://" at the beginning of the Web address (signifying that the website is authentic and encrypts data during transmission).

**Ignore unsolicited emails asking you to open an attachment or click on a link if you're not sure it's who truly sent it and why.**

Cybercriminals are good at creating fake emails that look legitimate, but can install malware. Your best bet is to either ignore unsolicited requests to open attachments or files or to independently verify that the supposed source actually sent the email to you by making contact using a published email address or telephone number.

**Be suspicious if someone contacts you unexpectedly online and asks for your personal information.** A safe strategy is to ignore unsolicited requests for information, no matter how legitimate they appear, especially if they ask for information such as a Social Security number, bank account numbers and passwords.

**Use the most secure process you can when logging into financial accounts.** Create "strong" passwords that are hard to guess, change them regularly, and try not to use the same passwords or PINs (personal identification numbers) for several accounts.

**Be discreet when using social networking sites.** Criminals comb those sites looking for information such as someone's place of birth, mother's maiden name or a pet's name, in case those details can help them guess or reset passwords for online accounts.

**Be careful when using smartphones and tablets.** Don't leave your mobile device unattended and use a device password or other method to control access if it's stolen or lost.

**Parents and caregivers should include children in their cybersecurity planning.** Talk with your child about being safe online, including the risks of sharing personal information with people they don't know, and make sure the devices they use to connect to the Internet have up-to-date security.

**Small business owners should have policies and training for their employees on topics similar to those provided in this checklist for customers, plus other issues that are specific to the business.** For example, consider requiring more information beyond a password to gain access to your business's network, and additional safety measures, such as requiring confirmation calls with your financial institution before certain electronic transfers are authorized.

## PRIVACY NOTICE

For information on our privacy notice please go to our website at [Lusitaniabank.com](http://Lusitaniabank.com). We will also mail the annual privacy notice to customers who request it by telephone.

## Chip Cards - FAQ's



**When will I receive my chip card?**

- All cardholders should receive their cards in the mail by End of Summer.

**Is a chip card more secure than magnetic strip cards?**

- Yes. Chip cards add an additional layer of security to the safeguards that already protect cards. Each time a cardholder uses their chip card it generates a code that is unique to that transaction. This makes it harder to counterfeit a card or to use it fraudulently for in-store purchases.

**How do cardholders use a chip card?**

Start the payment process by inserting your card:

- Insert the card, face up and chip end into the chip-enabled terminal.
- Leave the card in the terminal during the entire transaction.
- Follow the instructions on the screen and either sign your name or enter a PIN as needed. Be sure to remove your card and take the receipt when the transaction is complete.

If the terminal is not chip-enabled, the transaction will process as it normally does by swiping your card.

**Will a cardholder's card numbers change when chip cards are issued?**

No. Card numbers will be the same.

**Can cardholders choose their own PIN?**

- When the card is received it must be activated before it can be used, you may continue using the same PIN or set a new one by calling 1-800-567-3451.

## SAFE DEPOSIT BOXES



Available at our

**Pulaski Street - Main Office**

**Ferry Street Branch**

**SAFE DEPOSIT BOX SIZES:**

**Pulaski Street Main Office:** Small 2.5" x 4.5"    Large 4.5" x 4.5"  
**Ferry Street Branch:** 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.

## The Newest Members of the Lusitania Customer Service Team



Caroline Antonio

Pacos de Caldas, Brazil &  
Palmitas de Naranjo, Costa Rica



Christian Castanheira

Cantanhede, Portugal



Kevin Marques

Fail, Viseu, Portugal



Stephanie Correia

Seia, Portugal

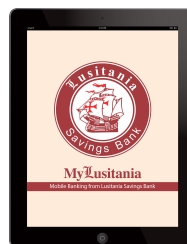
## Surcharge-Free ATM Network



Lusitania Savings Bank has teamed up with Allpoint, an ATM network that gives you access to over 55,000 ATMs around the world at **NO CHARGE**.

You can find the nearest Allpoint ATM by visiting their website at [www.AllpointNetwork.com](http://www.AllpointNetwork.com) or download the Allpoint App

## MyLusitania Mobile Banking App



Now Available



## COMING EVENTS

- May 16 - Picnic tickets go on sale, limited to first 3,000
- May 28 to Sept 3 - Saturday Summer Hours:  
Lobby: 8:30 am to 12:00 pm  
Drive Thru: 8:00 am to 12:00 pm
- May 30 - Memorial Day - Closed for business
- June 19 - Customer Appreciation Day Picnic
- July 4 - Independence Day - Closed for business
- Sept. 5 - Labor Day - Closed for business

## MANAGEMENT TEAM

### Officers:

**Jorge S. Gomes, Esq.:** President / CEO  
**Sandra M. Teixeira:** VP of Finance  
**Maria C. Pequito-Duarte:** VP of Lending  
**Florabela De Almeida:** VP of Operations

### Branch Managers:

**Sandra Martins:** Ferry  
**Steve Da Silva:** Harrison  
**Silvia Machado:** Hillside

## LET US HEAR FROM YOU

### How can we serve you even better?

We strive to provide excellent service every day, in everything we do - but we are always looking for ways to improve!  
Please share your suggestions on ways we can serve you even better.

Please mail this form to:

**Lusitania Savings Bank**  
**Attn: Jorge S. Gomes, Esq., President/CEO**  
**107 Pulaski Street, Newark, NJ 07105**  
**[jgomes@lusitaniabank.com](mailto:jgomes@lusitaniabank.com)**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Your Suggestion: \_\_\_\_\_

\_\_\_\_\_