



NEWSLETTER

SPRING 2023

Customer Appreciation Day Picnic

Date: Sunday, June 18, 2023 10 AM to 6 PM

Location: FOREST LODGE
11 Reinman Road, Warren, NJ 07059



Customer discount prices are only for those that meet the minimum balance requirement as of May 13, 2023

Events: Music: Duo Primavera
Lusitania Soccer Games
Popular games for all ages; Prizes for winners

Food: Food & beverages served from 12 PM to 5 PM

Tickets go on sale May 15, 2023 and will be limited

**NO TICKETS SOLD AT THE GATE
NO VOUCHERS ACCEPTED AT THE GATE**

- Tickets/Vouchers are non-transferable • ID required to redeem
- Tickets/Vouchers are not valid if lost or stolen
- No pets allowed

A Message from the President



Warren Buffett, the chairman and CEO of holding company Berkshire Hathaway, is one of the wealthiest individuals in the world, with an estimated net worth of \$104 billion as of March 2023. Buffett is also widely regarded as one of the savviest investors in U.S. history. Since coming under the control of the "Oracle of Omaha", as he has become known, Berkshire Hathaway has grown at rate roughly twice that of the S&P 500. When he was asked once what the secret was to accumulating his vast fortune, Buffett gave an interesting and enlightening response: "My wealth has come from a combination of living in America, some lucky genes, and compound interest." The first two factors are clear enough, but what exactly is "compound interest" and how can you make it worth for your own personal wealth?

"Compound interest" is the interest on savings that is calculated on *both* an initial principal amount *and* the accumulated interest you earn on that investment over time. While "simple interest" is only calculated based on the initial amount of money that someone invests, "compound interest" adds together all of the money that accumulates each period because of the building interest. Put simply, compound interest is "interest on interest." You reinvest the interest you receive from your initial amount *back* into your investment each period. Then, that new *larger* amount earns even more interest - which you keep reinvesting back into your investment each period - and so on, over the term of the investment. Each interest period you earn more and more compound interest because the size of the investment has grown each time. Buffett has compared compound interest to a snowball that grows by rolling down a hill and said that investors should take advantage of it

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Hasn't it been "just a dream" long enough?

Lock in a low mortgage rate for up to 5 years.

1yr ARM 3.875 % Rate 0 Points 6.039 % APR

3/1 ARM 4.125 % Rate 0 Points 5.752 % APR

5/1 ARM 4.250 % Rate 0 Points 5.526 % APR



**TODAY'S
LOAN
RATES**



1 Yr. ARM Payment Example: 12 payments of \$470.24, then 12 payments of \$588.29 at a rate of 5.875%, then 336 payments of \$611.26 based on a fully indexed rate of 6.250%. 3 Yr. ARM Payment Example: 36 payments of \$484.65, then 12 payments of \$597.76 at a rate of 6.125%, then 312 payments of \$605.02 based on a fully indexed rate of 6.250%. 5 Yr. ARM Payment Example: 60 payments of \$491.94, then 300 payments of \$599.03 based on a fully indexed rate of 6.250%. APRs quoted are based on a \$100,000 loan for a 1-family, owner occupied dwelling with a 20% down payment, a 30 yr. amortization term, and a minimum finance charge of \$455.00. Adjustable-Rate Mortgages are variable rates and the annual percentage rate may increase or decrease after the initial fixed period. The renewal rate is based on an index plus a margin of 2.00%, 2.00% annual adjustment caps, a floor rate equal to the initial rate, and a 6.00% lifetime cap. Current Index is the 5 Yr. Treasury Security. Actual monthly payment may be higher, payment examples do not include applicable property taxes, fees, insurance premiums or other related costs. Rates and annual percentages are effective as of the 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

EQUAL OPPORTUNITY LENDER

president's message continued... by starting as early as they can. "Start early," Buffett said in 1999. "I started building this little snowball at the top of a very long hill. The trick to have a very long hill is either starting very young or living to be very old." While we don't have total control of how long our hills are going to be, the advice is clear: the sooner you start putting compound interest to work for you, the bigger your own final "snowball" is going to be.

It is important to note that not all financial institutions pay "compound interest" on their deposit offerings. At some financial institutions, for example, if you open a certificate of deposit at a particular rate, the interest you earn is only paid at the *end* of that certificate's term. In other words, you will have earned "simple interest" on your initial investment, rather than compound interest. This is an important distinction, since you need to be comparing apples to apples and oranges to oranges (as the old expression goes) when you are looking for an investment opportunity to make your personal wealth grow. At Lusitania Savings Bank, all of our deposit products (including our certificates of deposit) always pay *compound* interest, calculated monthly. This means that each month, the interest you earn rolls back into the deposit account and each monthly period you earn more and more interest over the life of the investment. The numbers don't lie: compound interest is the key to building your own personal wealth, just as it has been for the "Oracle of Omaha" over the years.

- Jorge S. Gomes,
President/CEO

New Employees



Michelle Da Cruz
Customer Service Rep.



Marielle Martes
Accounting Clerk



We are hiring!

Lusitania VISA® Credit Cards

Apply Today - Buying power you need,
from the bank you trust.



Scan to
Apply



Apply online at www.lusitaniabank.com
or speak with a representative at one of our branches.

The creditor and issuer of these Cards is Elan Financial Services,
pursuant to a license from Visa U.S.A. Inc.

SAFE DEPOSIT BOXES

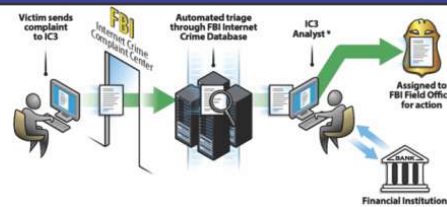
SAFE DEPOSIT BOX SIZES:

Pulaski Street Main Office:	Small 3" x 5"	Large 5" x 5"
Ferry Street Branch:	Small 2" x 5"	Large 5" x 5"
Harrison Branch:	Small 3" x 5"	Large 5" x 5"
Hillside Branch:	Small 3" x 5"	Large 5" x 5"



Available at all Branch Locations

Cybercrime



Cybercrime is a lot more common than you might imagine. More than 70 million people become victims of Cybercrime every year, many of which are unable to acquire the proper help from local authorities. Because of this fact, the government has created a website where users can learn about common scams that are happening, and ways to avoid them. But more importantly it serves as a portal in which you are able to report suspected cybercrime or other illegal activity facilitated by the internet.

The Internet Crime Complaint Center, or IC3, is the Nation's central hub for reporting cybercrime. Which is run by the FBI, the lead federal agency for investigating cybercrime. And with your help, IC3 can track down cybercriminals around the world and bring them to justice. Visit www.IC3.gov today to learn more about how to protect yourself from cybercriminals.

FDIC's Electronic Deposit Insurance Estimator (EDIE)

EDIE lets consumers and bankers know, on a per-bank basis, how the insurance rules and limits apply to a depositor's specific group of deposit accounts—what's insured and what portion (if any) exceeds coverage limits at that bank.

<https://edie.fdic.gov/calculator.html>



MANAGEMENT TEAM

Officers:

Jorge S. Gomes, Esq.: President / CEO
Sandra M. Teixeira: CFO
Maria C. Pequeto-Duarte: CLO
Florbela De Almeida: COO
Brian Alves: BSA Officer

Branch Managers:

Diogenes Lourenco: Branch Coordinator / Security Officer
Alda Candido: Ferry
Steve Da Silva: Harrison
Sandra Martins: Hillside