

Lusitania NEWSLETTER

SAVINGS BANK

SPRING 2026



CUSTOMER APPRECIATION DAY PICNIC

Date: Sunday, June 21, 2026, 10 AM to 6 PM

Location: Forest Lodge
11 Reinman Road, Warren, NJ 07059



Discount price tickets available for customers that meet the minimum \$5,000 relationship balance requirement as of May 09, 2026. Tickets will be available for sale to all others at prices charged by the Forest Lodge.

- Music by Duo Primavera
- Popular games for all ages with prizes for winners
- World Cup games will be broadcast
- Food & beverages served from 12 PM to 5 PM

• Tickets go on sale May 11, 2026 and will be limited

**NO TICKETS WILL BE SOLD AT THE GATE
NO VOUCHERS WILL BE 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

CD RATE SPECIAL

Lock in our HIGHEST CD rate for your choice of applicable terms - we let YOU decide.



A Message from the President & CEO



As you make your way past income tax season, I'd like to use this opportunity to make you more aware of a particular type of fraud that, while posing an issue all year round, seems to be even more invasive at this time of the year: elder financial abuse. Did you know that just between June 2022 and June 2023, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) found that over 155,000 filings for suspicious activity at banks amounted to roughly \$27 billion in elder financial exploitation. It's an absolutely staggering number, with only one real proven method of combating it – awareness through education. In that spirit – and in anticipation of World Elder Abuse Awareness Day (celebrated each June since 2006) – I'd like to offer a general background on elder financial abuse and then highlight some of the types of scams targeting older adults, so you or someone you love can avoid being a victim.

Older adults are targets for financial exploitation due to their income and accumulated life-long savings, in addition to the possibility that they may face declining cognitive or physical abilities, isolation from family and friends, lack of familiarity or comfort with technology, and reliance on others for their physical well-being, financial management, and social interaction. Perpetrators of elder theft are often known and trusted persons of older adults, while scams, which can disproportionately affect older adults, frequently involve fraudsters, often located outside of the United States, with

Continued on next page

ZELLE® by LUSITANIA



Send money without the wait or worry

Enjoy the speed and ease of Zelle®

JUMPSTART TO HOME OWNERSHIP LOAN PROGRAM

For first-time homebuyers the path to home ownership can be smoother with Lusitania Savings Bank

- **Purchase of 1-2 family owner-occupied properties with 10% down payment**
 - Adjustable or fixed competitive rates
- **Home grant program for interest credit**
 - No interest monthly payment up to 3 months with a maximum accumulative interest savings of \$3,000.00
- **No private mortgage insurance required**
- **No application fees**



NMLS # 640892
EQUAL OPPORTUNITY LENDER

D.R.E.A.M. LOAN PROGRAM

Delivering Residential Empowerment through Affordable Mortgages

- **First-time homebuyers of 1-2 family owner-occupied properties**
 - Property location limited to certain geographic areas
- **Down payment as low as 5% with very competitive rates**
- **Home grant program for closing costs**
 - Closing cost credit of 1% of the loan amount to be used towards non-recurring closing fees such as title insurance, attorney or recording, up to a maximum of \$3,000.00.
- **No private mortgage insurance required**
- **No application fees**
- **No commitment fees**



TODAY'S
LOAN
RATES



President's message con nued...

no known relationship to their victims. Regardless of the relationship, these criminals can place older adults in financially, emotionally, and physically compromising situations, and the resulting loss of income and life-long earnings can be devastating to the financial security, dignity, and quality of life of the victims. Some of the more common scams targeting older adults include these:

- **Government imposter scams:** Scammers frequently target older adults by impersonating officials from U.S. government agencies that are often well-known or provide services to older adults, such as the Social Security Administration (SSA), the Department of Health and Human Services/Centers for Medicare and Medicaid Services (HHS/CMS), and the Internal Revenue Service (IRS), among others. The scammers may threaten the individuals with arrest or seizure of their bank accounts for crimes they supposedly committed, such as tax evasion. Scammers may also claim that victims' Social Security numbers are suspended due to suspicious activity and demand personal info and payment to resolve the supposed matter with the government.
- **Romance scams:** These scams (also referred to as "online dating," "confidence," or "sweetheart" scams) grew to a record level in 2021 with \$547 million in reported losses. Romance scams involve fraudsters creating a fictitious profile on an online dating app or website to establish a close or romantic relationship with older adults to exploit their confidence and trust. Online scammers may offer to meet in person (though they almost never do) and ask victims to send money for travel expenses, a sudden "hardship" they experience such as medical costs or legal fees, or a supposed investment or business deal. The scammers often solicit payments over an extended period of time as the perpetrators gain the trust of the victims.
- **Emergency/person-in-need scams:** These schemes (also known as "grandparent scams") involve scammers contacting older adults and impersonating a grandchild, another relative, an attorney, emergency medical personnel, or a law enforcement official to deceive victims into believing that a loved one is in an emergency situation (e.g., a car accident, medical emergency, under arrest, or stranded in a foreign country) and needs money sent immediately to resolve the situation.
- **Lottery and sweepstakes scams:** These scams are a type of advance-fee scheme in which scammers, typically located in jurisdictions outside of the United States, impersonate lottery or sweepstakes representatives, and lawyers claiming that the victims have won a lottery, prize, or sweepstakes. Scammers may target older adults regardless of whether the victims have previously played the lottery or entered in a sweepstakes. The scammers instruct the victims to pay for supposed shipping, taxes, or other fees in order to claim their prize or lottery winnings. Victims never receive their prize or lottery winnings and are often re-victimised with additional requests for payments throughout the scheme until they run out of money.
- **Tech and customer support scams:** These scammers impersonate well-known companies as tech and customer support representatives to falsely claim that a virus or other malware has compromised the victim's computer. Scammers may request remote access to diagnose the alleged problem and will typically attempt to solicit payment for fraudulent software products and tech support services. They also often exploit the remote access to install malware and steal personal and credit card info to further defraud the victims. After victims make payments, perpetrators often call back and offer refunds to the victims, claiming their tech and customer support services are no longer available. Perpetrators then will claim to send refund money to the victims' bank accounts but falsely claim that too much money was refunded. The scammers then induce victims to send payments purportedly to reimburse the tech and customer support company for its "over-refund." Victims can lose hundreds or thousands of dollars to such refund schemes. A recent evolution of the refund scheme involves perpetrators claiming to be online retailers and purporting to offer a refund for unauthorized transactions on the victims' accounts.

I hope it goes with saying that these are just some of the scams currently targeting older adults. Scammers are constantly evolving new techniques in response to efforts to stop them. Again, your strongest weapon against you (or someone you love) falling victim to an elder financial abuse scam is to recognize it up front. If you ever have any doubt about whether a transaction someone is asking you to complete is not legitimate, give us a call – we would be happy to offer guidance as part of our ongoing efforts to provide unmatched customer service.

Jorge S. Gomes, Esq.
President & CEO

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"



Scam Alert - Fake refund checks

Scammers will send you a fake refund check and then contact you to say there was a problem with the return amount. They will then ask you to "verify" your personal information or will say you need to send them excess funds back. Scammers may even send you a link to a fake IRS site, which will ask for personal information.

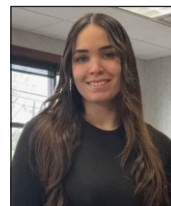
Remember, the IRS and your bank will rarely call, text, or email you. If you receive a message like this, be wary.



How to avoid this:

- **Use Direct Deposit**
Direct deposit eliminates the need for a paper check at all, as your refund will automatically be deposited into your bank account.
- **Verify Website Addresses**
Check that any official website you are visiting ends in .gov.
- **Beware of Phishing Scams**
The IRS will never email, call or text you asking for personal information or to click a link. They will typically contact you the first time via mail through the U.S. Postal Service. To learn more ways about how the IRS will contact you, visit the IRS website: <https://www.irs.gov/help/how-to-know-its-the-irs>

New Employees



Universal Banker
Nicole Villalona



Universal Banker
Lucca Pina



Universal Banker
Ana Lopes Cesca



Mortgage Processor
Murillo Monteiro



Mortgage Clerk
Domenica Vera Benitez



JOIN
OUR
TEAM

International & Domestic Wire Transfers

Fast, Secure and Competitively Priced.



MANAGEMENT TEAM

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 Sandra M. Teixeira: CFO
 Maria C. Pequito-Duarte: CLO
 Florbela De Almeida: COO
 Brian Alves: BSA Officer

Branch Managers:

Diogenes Lourenco:
Retail Banking Manager / S.O. / I.S.O.
 Helena Silva: Pulaski
 Alda Candido: Ferry
 Steve Da Silva: Harrison
 Sandra Martins: Hillside