

# Money Matters!

Fall 2011

Financial news and information from your friends at Jonestown Bank & Trust Co.

## What is Your Consumer IQ?

At any stage in life, it's important to stay informed about ways to protect your money and your credit. How smart of a consumer are you? Take the quiz below to see how smart you are about consumer issues and scams.



**1. You receive an e-mail stating that your bank is updating security measures and your accounts will be inaccessible until you verify your account information. You should:**

- a. Provide the requested information immediately.
- b. Check for your bank's logo in the e-mail message and if it looks familiar then provide the requested information.
- c. Call your bank at a phone number listed on their website or other public source and ask if the e-mail is legitimate.

**2. You co-sign a loan for a relative. If they default, can you be held responsible for the debt?**

- a. Yes, for 100 percent of the debt.
- b. Yes, but only for part of the debt.
- c. No, as a co-signer you are only a reference.

**3. You receive a credit card offer that carries a rate lower than your current credit card. By signing up for the card you will:**

- a. Probably not save money.
- b. Possibly save money.
- c. Definitely save money.

**4. You are buying a new car and are tempted by ads to lease instead of buying. Is leasing a car always the cheapest way to go?**

- a. Yes, leasing is always less expensive.
- b. No, leasing is not a good deal because you won't own the car.
- c. Maybe. You need more info than just the monthly payment to decide.

**5. You are making a major purchase and the salesman offers "zero percent financing". You buy now and pay with no interest charges for a year. Is this the best way to pay?**

- a. Read the contract first.
- b. Of course. You have nothing to lose but an interest payment.
- c. Tell the salesman that it is illegal to lend money without interest.

**6. The only time you can get a copy of your credit report is when you apply for a loan. True or False?**

### Answers:

- 1. C. Call the bank at a number listed either on their website or from another public source. Don't call any phone numbers or visit any websites provided in the original email. Banks don't ask customers to verify information by email. Con artists do a very good job of creating phony emails, and in some cases even phony websites.
- 2. A. As a co-signer the lender can hold you responsible for 100% of the amount owed.
- 3. B. The card with the lower rate might look like a better deal, but it could also be a gimmick. Some new cards offer a lower interest rate for a limited amount of time, and then replace it with a higher rate later. Read all disclosures before signing up.
- 4. C. You may want to lease, but don't base the decision on the monthly payment. There are also upfront costs, maintenance and repair costs, hidden penalties and end-of-lease costs.
- 5. A. No interest offers come without strings attached. There might be interest charges if you are late on one payment or don't pay the whole balance in a specified timeframe. Understand all of the terms and penalties before signing.
- 6. False. You can order a copy of your credit report at any time. It is a good idea to review your credit report annually to catch mistakes by creditors, and also make sure that no one is borrowing on your identity.

**The number and sophistication of scams designed to separate you from your money is constantly growing. Remember that while online banking and e-commerce can be safe, it is your job, as the consumer, to stay informed and protect your financial health.**

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# More Reasons to Smile



## Opening New Doors in Ephrata!

JBT's newest branch will be opening this fall near Sharp Shopper on Route 322, west of Ephrata. The branch will feature all of the products and Bank on a Smile® service that customers have come to expect throughout JBT's 138 years of community banking. In addition, the new Ephrata branch will serve as the hub for Business Banking services for Lancaster County.

## New Leadership. Same Focus.

While JBT is excited about our new endeavor in Ephrata, we also are a little sad that a long

time employee has announced his retirement. **Lynn Wenger**, JBT Chief Executive Officer, will be retiring at the end of September. Much of JBT's growth and success can be attributed to Lynn's leadership and commitment to community. His day-to-day guidance and involvement will be missed by the JBT team and our customers.

**Troy Peters**, JBT Vice President of Sales, Marketing and Branch Administration, will be assuming the CEO role. Troy has been with JBT over five years and is firmly committed to continuing JBT's focus of serving our communities.

## College Students: Avoid Identity Theft

Even if you're a struggling student and don't have a penny to your name—identity thieves don't care. All they need is your clean financial record to commit crimes. While people of all ages need to be active in guarding their identity, people age 18-24 are good targets for identity thieves because they are just establishing their financial future. Students need to develop a habit of watching for fraud by monitoring their financial statement and credit reports for fraudulent activity.

### Tips to Help Avoid Identity Theft:

- Have sensitive mail sent to your home
- Store important documents, such as your Social Security card and birth certificate, in a lockbox or safe
- Never loan debit or credit cards to anyone
- Keep updated anti-virus and anti-spyware on your personal computer
- Always check your bank statements and credit card bills—monitor these frequently on line, when possible, and report any discrepancy immediately
- Check your credit report at least annually

For more tips on avoiding identity theft, visit our website: [bankjbt.com](http://bankjbt.com)



## Enter to Win \$25

How much do you know about local history? Answer our history trivia question, then take this entry form into any JBT office, or email your entry to [hmoyer@bankjbt.com](mailto:hmoyer@bankjbt.com) (include your name and phone number). If your answer is correct you could WIN \$25! There will be one winner drawn from each office, plus one online winner! Winners will be notified by phone. Hurry, closing date for all entries is **November 15, 2011**.

**What 2000 film starring John Travolta and Lisa Kudrow had multiple scenes shot throughout Palmyra?**

Answer: \_\_\_\_\_

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

Daytime Phone Number: \_\_\_\_\_

The answer to last issue's quiz question is **Christian Seltzer**. "Name the cabinet maker, famous for his blanket chests, whose home and business was once located on the site of the present-day JBT branch in Jonestown." The winners: Susan Fortna, John Beamenderfer, Susan Stichler, Bob Heisey, Jeff Herr, Jean Guare, Kathy Smith, Robert Gingrich Jr., Harold Botteichner, Elizabeth Ramirez.

## Winner!



**Jeffrey Herr** visited JBT's Lebanon office recently to accept his award. Jeff was one of several winners from the last trivia contest. There's one winner selected from each JBT community office—plus one online winner, too!



**Jonestown**  
717-865-2112  
**Ebenezer**  
717-274-5421

**Grantville**  
717-469-0623  
**Lebanon**  
717-273-0405

**Newmanstown**  
610-589-1234  
**Cleona**  
717-279-7655

**Quentin Road**  
717-279-7720  
**Palmyra**  
717-641-0032

**Northside Commons**  
717-838-2265  
**NEW! Ephrata**  
717-733-5281

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