

# West View Savings Bank

“Over 100 Years of Quality Banking”

Volume 4, Issue 6

NEWSLETTER

June 2011

## Do You Know Anyone Facing Home Foreclosure?

*A Message from Our President David J. Bursic*

Due to the worst recession since the end of World War II, and high rates unemployment, many homeowners are faced with losing their home through the foreclosure process. Fortunately, the Pennsylvania Housing Finance Agency (PHFA) may be able to help with the Emergency Homeowners' Loan Program.

### How Does the Emergency Homeowners' Loan Program Work?

The program will offer a declining balance, deferred payment “bridge loan” (HUD Note) for up to \$50,000 to assist eligible homeowners with payments of arrearages, including delinquent taxes and insurance, plus up to 24 months of payments on their mortgage principal, interest, mortgage insurance premiums, taxes, and hazard insurance.

### What are the Key Features of the HUD Note?

The loan is a subordinate, nonrecourse loan with a zero interest rate. No payment is due on the HUD Note during the five year term so long as the assisted household maintains the property as the principal

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## Saint Victor Men's Club – Serving the North Hills Community for 23 years

Saint Victor Men's Club, located in Bairdford, PA, is a non-profit organization that has been in existence for over twenty years, and serves the community and needy families. West View Savings Bank's Internal Auditor/ Compliance Officer, Michael G. Rosswog currently serves as the Treasurer of the St. Victor Men's Club. He has been providing his financial expertise to the general membership of the club and serves on their Executive Board. The members of the club consist of a group of men ranging in age of twenty + to ninety + and still going strong. Over the last several years, other Executive Officers of the club have been generously donating their time and talents to better serve the needs of the local community. Father Lawrence Stebler, who was the main force in organizing and influencing those interested in getting involved to help the less fortunate, originally formed the club in the late 1980's.

The main fundraisers of the club include calendar sales, bingos, fish fries, and raffles throughout the year. The active members volunteer their time to generate the necessary funds needed to contribute to all age groups in the community from children to senior citizens. Over the past several years, the organization has donated several thousand dollars to educational scholarship funds assisting in higher education expenses for high school graduates. Additionally, funds are set aside to aid retirees who lack pension or retirement income with the increasing cost of living expenses. Finally yet importantly, is the on-going commitment of St. Victor Men's Club to give of their time and talent by providing donations to needy families throughout the community who have endured hardships due to health issues or family losses. It is reassuring to the community knowing that the Men's Club truly cares for the welfare of its people and helps whenever possible.

State Senator Jane Orie presented the St. Victor Men's Club with an award with special recognition of their meritorious service to the community that continually makes a profound impact upon those in which they live and serve. The true measure of success in life is not the power attained or wealth secured. What is truly

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residence and remains current in his or her monthly payments on the first mortgage loan. If the homeowner meets these two requirements, the balance due will decline by 20% annually until the HUD Note is extinguished and terminated.

### **Who is Eligible to Apply for Help from the Emergency Homeowners' Loan Program?**

A homeowner that has:

- Incurred a substantial reduction in income due to involuntary unemployment, under employment or medical reasons. Current gross income must be at least 15% lower than pre-event income.
- Current household income less than or equal to 120% of the Area Median Income.
- At least three payments delinquent on a first mortgage or has received an intention to foreclose.
- A reasonable likelihood of being able to resume repayment of the first mortgage obligation within two years and meet other housing and debt obligations when the household regains full employment.

The property must be owner-occupied and be the homeowner's principal residence. The mortgaged property must be a single-family residence (one-to-four unit structure or condominium).

### **How to Apply**

All applicants must apply through the state Homeowners' Emergency Mortgage Assistance Program (HEMAP) approved counseling agency. You can visit PHFA's website at [www.PHFA.org](http://www.PHFA.org) or call 1-800-342-2397 for a list of counseling agencies. Our Director of Retail Lending, Mr. Richard Eichner, is also available to answer questions. His telephone number is 724-935-7400.

### **What Information Will I Need to Apply for the Program?**

The following is a list of some of the items you will need to bring with you to the counseling agency meeting:

- Mortgage statement and or delinquency notice showing you are at least three payments delinquent.
- Past three year's federal tax returns.
- Letter of circumstance explaining why your mortgage is delinquent and documentation to

support the delinquency

- Verification of all current household income.
- Account balances and monthly payments on all credit cards, student loans, car loans, etc.
- Deed to the property.
- Photo identification.
- Proof of real estate taxes and homeowners insurance.

West View Savings Bank is a PHFA Participating Lender for conventional and new construction financing. Please contact Mr. Richard Eichner with any loan related questions at 724-935-7400.



## **SPOTLIGHTING**

### **Saint Victor Men's Club – Serving the North Hills Community for 23 years**



important in life is the respect and admiration received from our fellow man and the degree to which we touch countless lives, meriting their trust, confidence and loyalty. These exemplary efforts denote an organization that puts the community at the forefront; whereas, the St. Victor Men's Club is recognized for their philanthropic and humanitarian parish and community service. Their fellowship encourages its members to interact with each other and the parish they serve with gladness and attest to their faith in action.



## The History of Flag Day

The Fourth of July was traditionally celebrated as America's birthday, but the idea of an annual day specifically celebrating the Flag is believed to have first originated in 1885. BJ Cigrand, a schoolteacher, arranged for the pupils in the Fredonia, Wisconsin Public School, District 6, to observe June 14 (the 108th anniversary of the official adoption of The Stars and Stripes) as 'Flag Birthday'. In numerous magazines, newspaper articles, and public addresses over the following years, Cigrand continued to enthusiastically advocate the observance of June 14 as 'Flag Birthday', or 'Flag Day'.

### ***CUSTOMER APPRECIATION DAYS***

***You are cordially invited to West View Savings Bank's "Customer Appreciation Days" the week of June 20, 2011.***

***Stop in for fresh popcorn on the following days:***

***West View Office - Monday  
Bellevue Office - Tuesday  
Cranberry Office - Wednesday  
Franklin Park Office - Thursday  
McCandless Office - Friday and Saturday***

***All week there will be balloons, refreshments and special promotions to thank you!***



***Flag Day  
Tuesday, June 14, 2011***



West View Office	412-931-2171
McCandless Office	412-364-1911
Cranberry Office	724-776-3480
Sherwood Oaks Office	724-776-4870
Franklin Park Office	724-935-7100
Lending Division	724-935-7400
Bellevue Office	412-761-5595

***Visit us at [www.wvsbank.com](http://www.wvsbank.com)***



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*Michael Rosswog of St. Victor's Men's Club*

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## Kid's Korner

Unscramble the letters to find the words in our

### Summertime Anagram

Word List: baseball, camping, fan  
flower, frisbee, garden, hotdog,  
shorts, sun, swing



a f n \_\_\_\_\_

a a b b e l l s \_\_\_\_\_

b e e f i r s \_\_\_\_\_

d g h o o t \_\_\_\_\_

h o r s s t \_\_\_\_\_

a c g i m n p \_\_\_\_\_

e f l o r w \_\_\_\_\_

a d e g n r \_\_\_\_\_

g i n s w \_\_\_\_\_

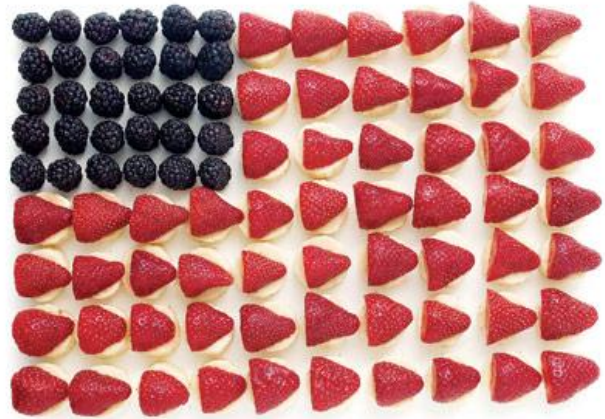
n s u \_\_\_\_\_

*Hidden Word Answer under Fruit Flag Recipe*



*Father's Day  
Sunday, June 19, 2011*

## Celebrate Flag Day with this Fruit Flag Recipe



### Ingredients:

29 Large Strawberries  
30 Large Blackberries  
7 or so Large Bananas  
Lemon Juice

### Instructions:

1. Hull and halve 29 large strawberries and set them aside.
2. Arrange 30 large blackberries in the upper left corner of a serving tray or cutting board (it should be at least 8 by 13 inches).
3. Cut 58 banana slices, 3/4-inch-thick, into a bowl. Sprinkle on lemon juice and toss the slices gently with a rubber spatula to keep them from browning.
4. Assemble the banana slices in rows and top each slice with a strawberry half.

*For ultimate freshness, prepare this treat right before serving. Present it with toothpicks for spearing the fruit and a bowl of your favorite dip, if desired.*

*Hidden word from Kid's Korner: Hamburgers*