

The Milford Bank has announced the promotions of two of its employees.

Celeste Lohrenz was named Vice President and Group Manager overseeing the Bank's Main and Post Road West offices. Celeste began her career with the Bank in 1988 as a Loan Origination Clerk. Since then Celeste has held a number of positions including Loan Servicing Supervisor, Customer Service Representative and Assistant Branch Manager and, most recently, Branch Manager of the Bank's Main Office.



Celeste has received 10 banking diplomas from the Center for Financial Training. She is also a graduate of the Connecticut School of Finance and Management and holds an Associate's Degree in Business Administration from Gateway Community Technical College. She is licensed to sell SBLI products. Celeste is pursuing a Bachelor's of Science from Charter Oak State College and is a graduate of Bridgeport Regional Business Council, Leadership Greater Bridgeport, Class 27.

Celeste serves as Vice Chair of The Get In Touch Foundation, Trustee of The Boys & Girls Club of Milford and Board Advisory Member for The Beth-El Center.



Janet Harrison was promoted to Assistant Treasurer and Manager of the Bank's Post Road East Office. Janet joined the Bank in 2015 as Assistant Manager of its Main Office. She most recently served as Manager of the Bank's Post Road West Office. Janet has over 20 years of experience in banking, having previously worked at Cape Cod Bank and Trust, Barnett Bank and SouthTrust Banks in Florida, as well as New Haven Savings Bank.

Janet attended Quinnipiac College for undergraduate studies, attended AIB classes through Indian River Community College and

completed a two year program with the Connecticut School of Finance and Management.

Janet is a member of the Downtown Milford Business Association and Network of Executive Women. She serves as an ambassador for the Milford Chamber of Commerce, a member of Bridge's Advisory Committee for job placement and volunteers for the Boys & Girls Village annual golf tournament.



All offices of The Milford Bank will be closed on Monday, January 16th.

Some Recent Anniversaries—Congratulations!

- | | |
|---------------|----------|
| Larry Leete | 20 years |
| Matt Kelly | 7 years |
| Allen McGehee | 5 years |



Though no one can go back and make a brand new start, anyone can **start from now** and make a brand **NEW ENDING.**

Carl Bard

Get social with us!



Take the 52 Week Savings Challenge!

During the New Year, people are always looking for easy new ways to save money. A couple of years ago, Facebook provided a simple plan (courtesy of [Kassondra Perry-Moreland](#)) that anyone can follow and it'll result in over \$1300 worth of savings by December 31, 2016. As the image on the right shows, it's a simple concept that anyone can do, and it's because of that simplicity that there is a much better chance that anyone that accepts the challenge has a good chance of completing it. There are actually a number of different ways to approach this challenge depending on what you feel will work best for you. Below are a few ideas so that you can choose a challenge best for your needs.

Standard Challenge

All you need to do is save the dollar amount of whatever week you are in during the year. Week one you add \$1, week two, \$2 and week fifty-two, \$52. Add that all up and you have a cool \$1378 dollars saved at the end of the year. If you are starting this a bit late, you'll need to add the weeks you missed totals to your starting week so that you're on schedule.

Reverse Challenge

While the challenge is pretty simple and straightforward, there may be some that want to amend the challenge a bit. Since the end of the year is a time when money is tight for many people due to the holiday season, one way to change the challenge to take this into account is by reversing the payment period. This way, instead of beginning with \$1, you'd start with \$52 the first week and working your way down to \$1 the final week of the year. This hybrid method would mean money payments being more at the beginning, but getting easier as the year goes on.

Kids Challenge

If you're looking for a way to get your kids (or the whole family) involved with this challenge, you can do the save money challenge for kids as well. In this case you're doing the same exact thing, but you have challenge sheets that use

52 Week Savings Plan

Week	Amount	Balance	Week	Amount	Balance
1	\$1.00	\$1.00	27	\$27.00	\$378.00
2	\$2.00	\$3.00	28	\$28.00	\$406.00
3	\$3.00	\$6.00	29	\$29.00	\$436.00
4	\$4.00	\$10.00	30	\$30.00	\$465.00
5	\$5.00	\$15.00	31	\$31.00	\$496.00
6	\$6.00	\$21.00	32	\$32.00	\$528.00
7	\$7.00	\$28.00	33	\$33.00	\$561.00
8	\$8.00	\$36.00	34	\$34.00	\$595.00
9	\$9.00	\$45.00	35	\$35.00	\$630.00
10	\$10.00	\$55.00	36	\$36.00	\$666.00
11	\$11.00	\$66.00	37	\$37.00	\$703.00
12	\$12.00	\$78.00	38	\$38.00	\$741.00
13	\$13.00	\$91.00	39	\$39.00	\$780.00
14	\$14.00	\$105.00	40	\$40.00	\$820.00
15	\$15.00	\$120.00	41	\$41.00	\$861.00
16	\$16.00	\$136.00	42	\$42.00	\$903.00
17	\$17.00	\$153.00	43	\$43.00	\$946.00
18	\$18.00	\$171.00	44	\$44.00	\$990.00
19	\$19.00	\$190.00	45	\$45.00	\$1035.00
20	\$20.00	\$210.00	46	\$46.00	\$1081.00
21	\$21.00	\$231.00	47	\$47.00	\$1128.00
22	\$22.00	\$253.00	48	\$48.00	\$1176.00
23	\$23.00	\$276.00	49	\$49.00	\$1225.00
24	\$24.00	\$300.00	50	\$50.00	\$1275.00
25	\$25.00	\$325.00	51	\$51.00	\$1326.00
26	\$26.00	\$351.00	52	\$52.00	\$1378.00

quarters, dimes, nickels or pennies that can be used for the kids so they can save the appropriate amount for what they are earning. This is an excellent way to get kids to participate in the saving process, and if you can get them into the habit of doing this on a weekly basis, they will be in much better financial shape when they are on their own.

While the challenge is meant for saving, it can also be adapted to other things such as paying off debt. Instead of putting the amount each week into savings, simply place that amount toward the minimum payment of your credit card bill. This will help anyone in credit card debt pay off their bills much

more quickly. Doing it in combination with a snowball method is a great way to add weekly snowflakes toward debt to speed up the entire debt reduction process.

Be sure to deposit your savings into a savings account at The Milford Bank. Seeing your money grow in a Bank Account will help keep you motivated to save all year!

Perhaps this idea is not for you—a Holiday Club from The Milford Bank may better suit your needs. Budget to make the same small deposit each week and receive a check for the total amount saved each October!