

## Holiday Hours:



**Thursday,  
December 24th  
all offices close  
at 3:00 p.m.**

**Friday,  
December 25th  
all offices closed**

**Thursday,  
December 31st  
all offices close  
at 3:00 p.m.**

**Friday,  
January 1st  
all offices closed**



## Some recent anniversaries with The Milford Bank:

Laura Turner	23 years
Patty White	21 years
Deb Hoffmiller	19 years
Mark Attanasio	13 years
Eva Chetcuti	13 years
Sindy Berkowitz	11 years
Pam Reiss	11 years
Kristine Rodriguez	7 years
Deb Gagliardi	3 years
Michael Capodanno	1 year



**Congratulations!**

## American Debit and Credit Cards Will Be Replaced With This New Technology Very Soon!



Very soon, every debit and credit card in the U.S. will be replaced with new cards that contain the chip-and-PIN technology that the rest of the world has had for years

Both Visa and MasterCard are committed to the switch, which will render extinct the plastic in your wallets and purses right now.

No more black magnetic stripes; no more signing on the dotted line.

Americans who have traveled to Europe in recent years will know that the U.S.'s credit card system is embarrassingly old-fashioned by comparison. It's often difficult to use American credit cards abroad because the Europeans abandoned magnetic stripes and signatures years ago — they were too easily hacked. Credit and debit cards in the U.S. are about 10 years behind the rest of the world.

The new cards contain a microchip and require the owner to enter a PIN into a payment machine at checkout.

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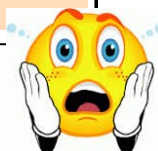
Wondering how you are going to finance this year's holiday season? Save yourself stress next year by opening a holiday or vacation club at The Milford Bank!

Gifts, parties, and travel can bare a hefty price tag at the end of the year. Why not begin saving for your holiday expenses well ahead of time?

Small weekly deposits can add up quickly! Stop by any office to open your Club Account today!

## Oops!

In a previous newsletter, we forgot to include Eleanor Letkowski in our list of employee anniversaries. Eleanor celebrated her 21st anniversary with the Bank in September. Congratulations!!



## Some offbeat holidays you can celebrate in December

### December 2: Giving Tuesday

After indulging on Thursday, and shopping on Friday, Monday, and probably the whole weekend in between, Giving Tuesday, annually the Tuesday following Thanksgiving, encourages people to engage in charitable activities.

### December 3: National Roof Over Your Head Day



It is a day of appreciation for the things we have, starting with the roof over our heads. For most of us, a roof over our head signifies living in a house that protects us from the elements, keeping us warm, dry, and cozy. Spend a few minutes being thankful that you are not homeless, and appreciating your roof and home today. Also make a contribution to a homeless shelter, so others can come in out of the rain.

### December 19: Underdog Day

Observed annually on the third Friday of December since 1976, this is a reminder to honor the little guy.

### December 21: Humbug Day

According to wellcat.com, the creators of this day, Humbug Day "Allows everyone preparing for the holidays to vent their frustrations."

Sure, venting frustration is appropriate for this day. But, we believe Humbug Day is much more. We believe Humbug Day brings out the Scrooge in all of us. Scrooges all over have been waiting for this day, and come out of the woodwork in great numbers. They go far beyond venting a few frustrations. Use Bah Humbug Day to release the stress of the holiday season. But, whatever you do, avoid becoming a real, bonafide Scrooge!



## Credit and Debit Card Changes

(continued from page one)

They are more secure for a couple of reasons.

First, requiring the PIN prevents checkout staff from handling your card — they will simply hand you the point-of-sale device and customers will insert their cards and verify payment themselves. Currently, when a checkout staffer takes your card, they can surreptitiously swipe it through a card-copying machine, or simply copy the number on it.

A version of this hack was used to steal 70 million credit card numbers from Target customers between Thanksgiving and Christmas. Hackers altered the point-of-sale machines to copy the info on the magnetic stripe as it was swiped. With chip-and-PIN, the number on the chip alone is useless — you need the PIN too, and that can be changed any time.

Second, the chip replaces the magnetic stripe, which is easily copied and therefore vulnerable to hackers, as the Target sting proved. In France, chip-and-PIN technology allegedly reduced credit-card fraud by 80% (although the sourcing for this number is vague).

In fact, the reason the U.S. is being forced into making the chip-and-PIN change now is that the fraud industry migrated from Europe to America simply because U.S. cards were easier to hack than the European ones, according to MasterCard's Carolyn Balfany, the company's expert on the change.

Keep an eye out for Milford Bank Debit and Credit Cards with this exciting new technology!

Source: Business Insider



*The Milford Bank was named 2015 Business of the Year by the West Haven Chamber of Commerce. Accepting the award on behalf of the Bank was (front) Sharon MacKenzie, Trish Townsend, Nancy Phelan, Lynn Viesti Berube, Lynda Mason, JoAnn Sabas, Cortney Meng, (back) Larry Leete, Paul Mulligan, Bob Cannon, John Kuehnle, Paul Portnoy, Cindy Berkowitz, Jorge Santiago and Craig Smith*

**Thank you West Haven Chamber of Commerce!**