

# HIGHLIGHTS & HAPPENINGS



Member FDIC Equal Housing Lender

February 2021

## THE MILFORD BANK LAUNCHES PROGRAM TO SUPPORT LOCAL RESTAURANTS

The Milford Bank is launching a new program designed to assist local restaurants struggling due to the COVID-19 restrictions. For a limited time beginning on February 1, 2021, the Bank will rebate up to \$5 of the food delivery fee to its customers when they place orders using their Milford Bank Debit card from restaurants in Milford, Stratford, Orange and West Haven using these food delivery services: DoorDash, Grubhub, Uber Eats, Postmates or Slices. The Bank will rebate up

to the first five delivery fees per month for a maximum of \$25 per checking account.

“The mission of The Milford Bank has always been helping the people and businesses in the communities we serve,” said **Susan Shields**, President and CEO of The Milford Bank, “Over the past year, the ways people need help may have changed, but our commitment has not. We hope our customers will take advantage of this offer, enjoy some delicious food during these trying times, while also helping



local restaurants.”

Shields went on to say, “Over the years, many restaurants have been so generous in donating food to local organizations and people in need. Now,

they’re the ones in need of assistance. It is our pleasure to offer a helping hand to them. Local Chambers of Commerce list member businesses who are active in our communities.”

Find a variety of food establishments here: [brbc.org/index.php/home/stratford-chamber-of-commerce](http://brbc.org/index.php/home/stratford-chamber-of-commerce), [milfordct.com](http://milfordct.com), [orangectchamber.com](http://orangectchamber.com), [westhavenchamber.com](http://westhavenchamber.com).

## HAPPY ANNIVERSARY!

We congratulate these **MILFORD BANK TEAM MEMBERS** on their anniversaries and thank them for their continued stellar work!

**DEBRA HORNE 37 YEARS**  
**ANGIE FLYTE 21 YEARS**  
**MARCIE FALCONE 4 YEARS**  
**WILLIAM LOCASO 1 YEAR**

## APPLY NOW FOR A **FIRST LIEN** **HOME EQUITY LOAN**

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# 3.875% APR\* (or less)

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\*Annual Percentage Rate (APR) of 3.875% is fixed for a 15-year term. 1-2 family owner occupied property only and 1st lien position only. Property cannot be in trust, been listed for sale during the prior year, or intended to be sold in 1 year. Sample payment for a \$10,000 loan (15-year term) is 180 equal payments of \$73.35. Maximum Loan-to-Value of 70%. Property insurance required. Flood insurance may also be required. Rate as of 12/1/20 and is subject to change or withdrawal at any time.

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EMPLOYEE SPOTLIGHT

# JOANN SABAS

MORTGAGE LOANS

## How do you like working for The Milford Bank?

It is the best career move I ever made. The bank promotes within which gives you the opportunity to excel if you want to. Plus there are so many great employees at the bank. It makes for a nice work environment!

## What is the best part of your job?

Meeting new people. Helping them with purchasing a home or a refinance or a home equity line. Working with the community that the Milford Bank is so involved with.

## What organizations do you support and why?

The Boys & Girls Club of Milford because it is such a wonderful resource for the parents and the children! The United Way is also an important organization that the bank is very involved with.

## What three words would you use to describe The Milford Bank?

Dependable, honest, local.

## How do you balance work and family?

It is much easier now that my



children are raised, but I have to say in times of crisis the bank was supportive in every way possible.

## Name something that might surprise everyone to know about you?

I love to cook, bake, try new recipes, and entertain when I can.

## 7 CREDIT SCORE MISCONCEPTIONS

**W**hen was the last time you checked your credit report? If you're like many people, it's probably not frequently enough. Your credit report will play a role in most major events in your life which means it's in your best interest to check your scores regularly. But there are misconceptions about credit scores that could prevent you from improving your ratings.

**1 Checking your credit report impacts your score.** False. You can check your own credit score as often as you want without any impact.

**2 Accessing lines of credit doesn't impact your score.** False. The amount of credit you have used, compared to your available credit, is one of the biggest factors in your credit score.

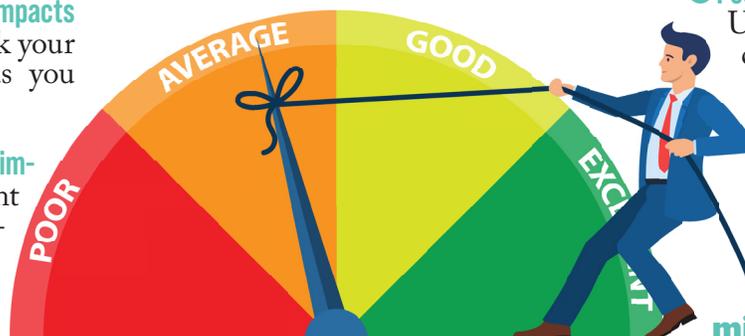
**3 Income changes your credit score.** False. Your job and income history has no impact on your credit score.

**4 Closing credit cards can improve your score.** False. If you close a credit card at the wrong time, you might lower your score because you're reducing your available credit, which increases the percentage of credit you've used.

**5 Marriage changes your credit score.** False. Credit scores aren't like taxes; they aren't combined into households. Your credit score is yours alone.

**6 You need to have a perfect score.** False. Once you have reached high credit worthiness, making it perfect won't create any noticeable benefits.

**7 Poor credit is forever.** False. Unless you have perfect credit, you can always improve your score over time.



For advice on how you can start rebuilding your credit, call us at **203.783.5700** or visit our website at **[milfordbank.com](http://milfordbank.com)**.