


# HIGHLIGHTS & HAPPENINGS



Member FDIC  Equal Housing Lender

January 2023

## APPLY NOW FOR A HOME EQUITY LOAN

The Milford Bank offers a powerful combination of hometown service and local decision making with home equity loan programs and rates that meet the community's needs.

Features of our Home Equity Loans include no closing costs, low fixed rate for the life of the loan, and steady monthly payments. These can be a great way to finance specific projects or pay down high interest debt.

We also offer Home Equity Lines of Credit. A home equity line of credit (HELOC) is a line of credit you can borrow against when you need to. HELOCs have a variable interest rate. Your monthly payment will vary depending on your current interest rate and how much you borrow at any given time.

With a HELOC, you are given a maximum amount that you can borrow based on equity you have in



your home. You can choose to use some or all of your line, and you are charged interest based on only the amount that you've actually borrowed. So if you haven't used any of your line of credit, you won't owe any principal or interest. There is a \$50 annual fee on a 1st lien HELOC on investment properties, while 1st and 2nd lien HELOCs on a primary residence enjoy no annual fee.

We've built a reputation as the safe, strong and secure local bank that goes the extra mile to satisfy our customers. Let us find the right program for you! Call us today at **203.783. 5700** or visit [milfordbank.mortgagewebcenter.com](http://milfordbank.mortgagewebcenter.com).

**NOW THAT THE HOLIDAYS ARE OVER**, a home equity loan with The Milford Bank can be a good option to cover large expenses for a variety of goals:

- LOWER CREDIT CARD BILLS
- PAY OFF 1ST MORTGAGE
- CONSOLIDATE DEBTS
- REMODEL YOUR HOME
- PAY EDUCATION COSTS



During the month of December, customers in all of our offices were invited to play the **SPIN TO WIN SLOT MACHINE** and the **LUCKY KEY CONTEST**. Slot prizes included *flashlight radios*, *wireless chargers*, *"Then & Now: Milford"* books, and *\$10 Amazon gift cards*. The key contest offered the biggest prize of *\$1500*. Michael Birarelli, above left, was the first winner. Thanks to all participants and congrats to those who won!

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# EMPLOYEE DIRECTED GIVING CAMPAIGN



In honor of our 150th Anniversary in 2022, we invited our employees to participate in an **EMPLOYEE-DIRECTED GIVING CAMPAIGN**. The total gift from the Bank will be \$11,700. It feels good to do good!

## ADOPT-A-FAMILY



This holiday season, The Milford Bank participated in the **2022 BOYS & GIRLS CLUB OF MILFORD'S ADOPT-A-FAMILY PROGRAM**. We were proud to support a local family. Go Team TMB!

## BANK HOLIDAY



All Offices and Departments of The Milford Bank will be closed on **MONDAY, JANUARY 16** in honor of **MARTIN LUTHER KING JR. DAY**. For a complete list of all bank holidays, visit [milfordbank.com/inside-the-bank/office-holidays/](https://milfordbank.com/inside-the-bank/office-holidays/)



And to commemorate our anniversary year one final time, we've created our **2022 YEAR IN REVIEW VIDEO** and posted it to our Facebook page! We again thank you for your business, for your continued support, and for believing community banks like ours make a difference. Follow us on social media as we begin our next 150 years!



Thanks to the generosity of Milford Bank employees, customers, friends, and family for making this another successful year for our **Toys For Tots** campaign! Above Group Manager **LYNDA MASON** met with two Marine Corps representatives for toy pick up at our Woodmont Office.