



Bill's E-News

William Penn Bank Quarterly Newsletter

willpenn.com

William Penn Bank

1309 S. Woodbourne Rd., Levittown, PA 19057

215-269-1200

William Penn Bank On the Go

You're always on the go. Staying connected to your finances from wherever you are is important. Mobile banking is a convenient way to view account balances and make simple transactions using a mobile device. Our **FREE** mobile banking service is available to our internet banking customers who are enrolled in online banking.

Using a cell phone with internet access, you can securely log on to:

- ⇒ Obtain account balances and a list of recent transactions
- ⇒ Transfer funds between eligible William Penn Bank accounts
- ⇒ Pay your bills (using previously created payees)
- ⇒ View branch location and contact information
- ⇒ Find over 48,000 **surcharge-free** ATMs anywhere in the United States

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Enrollment is easy. There are a few ways to enroll in William Penn Mobile Banking (*you must first be enrolled in online banking*):

- ◆ Search your mobile app store for “**William Penn Bank Mobile Banking**” and download the app.
- ◆ On your mobile device, go to our website (www.willpenn.com) and click on the smart app drop down banner. This will take you directly to the bank's app for download.
- ◆ From our website, log in to Online Banking, click “**Enroll Now**” under Options, and follow the instructions provided.

We're always here to help. For more information or assistance, stop by any branch or call 215-269-1200.

This Calls for Celebration!

A big **CONGRATULATIONS** to James Douglas, who recently celebrated 40 years at William Penn Bank. Jim started as a teller on February 1, 1977, and is now Vice President and Chief Lending Officer. “Jim's experience and wealth of knowledge in all areas of lending is crucial to the success of the bank”, said William Penn Bank President, Terry Sager. “We are extremely fortunate to have such a dedicated and experienced leader in our Loan Originations department.”

Thank you, Jim, for 40 years of service to William Penn Bank.



This publication does not constitute legal, financial, accounting or other advice. The information provided in this newsletter is for informational purposes only. Bank assumes no liability for loss or damage due to reliance on this material. For questions or comments, contact 215-945-1200.



Spring Shred Event

Spring has sprung! It's a great time to clean up and clear out documents you no longer need. **William Penn Bank is hosting a FREE shred event on Saturday, April 29, 2017, from 9 a.m. to 12 noon, in the parking lot of our Richboro Branch, located at 911 Second Street Pike.**

Bring UP TO 3 BOXES of tax records, bank and credit card statements, and other confidential papers to be securely shredded onsite by Titan Mobile Shredding. Questions? Contact Michele at 215-269-1200.

Payment Solutions for Businesses

At William Penn Bank, we understand that business owners have a unique spirit and drive to succeed. Our focus is on small to mid-size businesses, getting to know the owners personally with face to face service to ensure their banking needs are being met.

On that note, we are pleased to announce that we have partnered with JetPay, a local merchant services company, to offer our business customers a cost effective way to process credit card payments and more.

If your business currently accepts credit cards for payment or is looking to do so in the future, we can connect you to JetPay for payment options that work best for you.

Benefits and services available through JetPay include:

- ⇒ **24/7 Merchant Help Desk Support**
- ⇒ **Competitive pricing**
- ⇒ **Robust Online Reporting**
- ⇒ **Easy-to-read statements and reconciliation**
- ⇒ **Terminal, Software and Internet Gateway Solutions**
- ⇒ **Gift and Loyalty Card Programs**

For questions about our business products and services, please contact **Valerie Kennedy** at **215-873-6765** or via e-mail at Valerie.Kennedy@willpenn.com.



It's Written in the Stars

William Penn Bank is proud to announce that it has earned a **5-Star rating** from BauerFinancial, the nation's premier financial institution rating and research firm. This top rating is given to banks who are in a strong financial position in areas such as capital adequacy, profitability, loan quality, and more. For current financial information on William Penn Bank, visit the Federal Deposit Insurance Corporation website at www.fdic.gov.

BauerFinancial, an independent firm, has been analyzing and rating the nation's banks and credit unions since 1983 and is an excellent source of information for regulators, bankers and consumers.



Rising Rates and Your Wallet

With short term rates expected to increase several times this year, what effect could this have on your finances?

When banks make loans or pay interest for deposits in a savings account, they determine the interest rate by using the Federal Reserve rate as a baseline. When the Federal Reserve's interest rates go up or down, the amount that banks charge for a loan or pay on deposits can go up or down as well.

With interest rates at or near 0% over the last several years, those looking to save money have received very little interest for their savings. Meanwhile, those who have borrowed money have been able to do so relatively inexpensively.

Rising rates will make it more attractive to save money because banks will pay a higher interest rate on savings deposits (although rates will likely stay at historic lows in the short term). Those looking to borrow money should expect to pay more than they have in recent history. **Therefore, if you're looking at financing consumer purchases like automobiles, furniture or appliances, you'll want to move soon to get ahead of additional interest rate increases.**

How do rising rates affect my credit card? For many credit cards, the interest you pay on balances carried over from month to month is variable. This means that when the Federal Reserve rates rise, the amount of interest charged by your credit card company can rise along with them. **For this reason, paying off your credit card debt is the best plan of action to avoid significant impact from rising rates.**

Looking to sell or purchase a home? If you are interested in selling your home, rising rates might benefit you in the short term. If consumers are anticipating increasing mortgage costs, then they will be motivated to purchase your home sooner rather than later in the year. The longer you wait to put your home on the market, however, the more likely your pool of potential buy-

ers will be affected by higher loan costs, potentially affecting what they'll be willing to pay for your home.

If you're buying a home, the same rules are in play. The sooner you buy a home in the calendar year, the less you're likely to pay in interest.

Finally, if you haven't refinanced your home during the extended period of low interest rates, now may be the last chance to capitalize on the historic lows. This is particularly important if you have a balloon or variable rate mortgage which is subject to increasing rates to follow the Federal Reserve.

What about student loans? Federal student loans rates are fixed so, if you have a federal loan, you won't be affected by rising rates. **However, if you have a private student loan, you should contact your lender to find out whether your rate is fixed or variable.**

The Federal Reserve's increase in rates is not anticipated to be sudden or dramatic so, if you find you're in a variable interest rate private loan, you should have plenty of time to shop some options for refinancing student debt into a fixed rate loan.

While rising interest rates signal an overall positive turn in the economy, they do have definite impacts on consumers. But, with a little foresight and planning, you'll be positioned to insulate yourself from the hardest impacts of rising rates. And, hopefully, you'll be able to enjoy some of their benefits with greater interest on your hard earned savings.

Source: Pennsylvania Association of Community Bankers



For information on all your loan options, contact our Loan Department at 215-396-8585.

Fun Facts About Pennsylvania

Fill In the Blanks:

Pennsylvania's nickname is the _____ state. As a part of the original ____ colonies, Pennsylvania, held a key position in the economic, social, and political development of the _____.

A keystone is a wedge-shaped piece at the crown of an arch that locks the other pieces in place; it is a stone on which the associated stones depend for support. Geographically, Pennsylvania's central _____ along the arch of the 13 original states calls to mind a keystone. Politically, Pennsylvania played a vital role in holding together the states of the newly formed Union. The state song of Pennsylvania also mentions the state nickname in the second verse: "_____ of a mighty nation, Keystone of the land."

Word Key:

location United States 13 Birthplace Keystone

William Penn Bank Locations

1309 S. Woodbourne Road, Levittown, PA 215-269-1200
24 hr. ATM, Drive-Thru, Safe Deposit Boxes, Handicapped accessible

400 W. Trenton Avenue, Morrisville, PA 215-295-5008
24 hr. ATM, Drive-Thru, Safe Deposit Boxes, Handicapped accessible

911 Second Street Pike, Richboro, PA 215-355-1105
Drive-Thru, Safe Deposit Boxes, Handicapped accessible

Hours

Monday to Thursday: 9 a.m. to 5 p.m.

Friday: 9 a.m. to 6 p.m.

Saturday: 9 a.m. to 1 p.m.