



800.508.2265

avidia.com

42 Main Street, Hudson, MA 01749

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## **We're on Pinterest!**

Follow us on Pinterest for some Pinspiration to help you plan your dream vacation on a budget, create a fairytale wedding without breaking the bank, how to teach children great money habits and more!

<https://www.pinterest.com/avidiabank/>

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## What You Need to Know About Phone Fraud

Have you ever gotten a phone call where you pick it up and no one answers? It could be a robo call that's calling you, meaning it's a call generated from a computer, calling thousands of numbers to build a list. This list is being created for malicious purposes.

So how does this robo – call result in fraud? The initial call made is the first bit of research fraudsters will do, to verify the number works and there's a person on the other end. After they make that determination, they gather information about your bank or credit card (perhaps from a place you used it that may have been compromised, such as Target) You then get another call with a recording that says something like "We are calling to speak to your regarding an issue with your debit/credit card. If you are the cardholder, please press 1 or have the cardholder contact us immediately at 1-800..."

Because this call is already uncomfortable to begin with, many people will follow the instructions. If they do not, they may receive a threat of "a hold being placed on their card and will be removed upon verification..."

At that time, when you decide to proceed, you will be asked to provide personal information over the phone, such as your credit card number, account numbers, PIN number, passwords, or social security information.

According to a recent NPR article, " Researchers estimate 1 in every 2,200 calls is a fraud attempt If you call back from phone number the criminals dials, you will get the prompt to enter personal data. If you call back from somewhere else, you get "this number has been deactivated." So a regulator or police officer that's trying to crack down will think, incorrectly, it's out of commission."

Upon giving your information over the phone, fraudsters then contact your financial institution and will begin to drain accounts or rack up credit card charges. They do this by contacting your financial institutions and pretending to be the account holder. Then they verify the amount of money or credit available and change the address on the account.

So what is the best way to prevent this?

Just hang up.

According to NPR, "The FTC is trying to combat the rising number of illegal automated phone calls.

"It is the No. 1 consumer complaint that we receive," says Patty Hsue, an attorney who leads the FTC's effort against robocalls. The agency receives an average of 170,000 complaints per month about robocalls, she tells NPR's Audie Cornish.

The FTC recommends that consumers "just hang up" on the robocalls.

"We don't want consumers to engage in any way with robocallers," Hsue says. "A lot of times when you get a robocall you have the option of pressing 1 for more information or pressing 2 to ask to be removed from the list. And in either case, pressing 1 or 2 basically lets the robocaller know that it's a live person on the other line who's willing to engage and that could lead to additional robocalls."

**Keep in mind that Avidia Bank with NEVER ask you to provide personal or account information over the phone.**





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## **Pay people instantly right from your phone!**

Did you know that Avidia Bank's Mobile App offers People Pay?

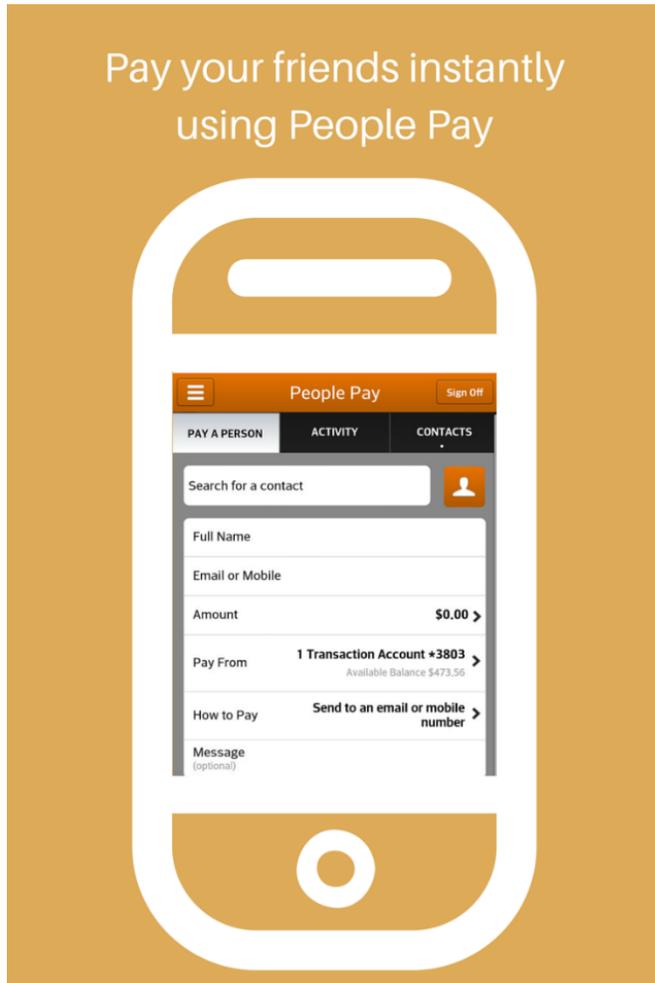
People Pay is a fast and easy way to send/receive money online through your Internet Banking account or the Avidia Mobile app with Avidia Bank. With People Pay, you can send money to anyone: A family member. Reimburse a friend. Pay your daycare provider. Pay your landlord. Anyone.

When you initiate a payment through, you will need the name and email address or mobile phone number of the person who is receiving the payment. Once a payment is initiated, that contact will receive an email or text message containing a link that brings them to the encrypted website where they will enter their email address or mobile phone number and confirmation number. After the initial logon, he or she will enter their own account information. Once they complete this step, the payment will process directly into their checking or savings account. (Which ever account they designate to receive the payment)

Once you process a payment for a contact, it will remain in your People Pay site for future use. You can edit or delete contacts at any time.

This is a safe and easy way to send money to others when writing a check is not an option or you want

Pay your friends instantly  
using People Pay



an easier option!

People Pay Terms and Conditions

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## What to Do if You Max Out Your 401(k)

### Best ways to save after you reach your 401(k) contribution limit

If you are maxing out contributions on your 401(k), you're on a great path toward a comfortable retirement. This is an awesome feeling, but it may also leave you feeling a little lost about the best way to continue saving. So, which accounts should you turn to once you can no longer contribute to your 401(k)?

The first thing to do is ensure that you have actually maxed out your 401(k). That may seem obvious, but the regulations do change from year to year. The contribution limit in 2015 is \$18,000, which is \$500 more than in 2014. It is important to note that some workers earn too much to contribute up to this maximum.

Another thing to consider is your age. If you are age 50 or older, you can make catch-up contributions. For 2015, workers in this age group can contribute \$6,000 more than younger workers can, giving them a contribution limit of \$24,000.

"Older workers need to save \$2,000 per month or \$1,000 per [bi-weekly] paycheck to take maximum advantage of their 401(k) account," says Emily Brandon, senior editor for retirement at U.S. News. "Older workers who manage to max out their 401(k) will reduce their income tax bill by \$6,000."

If you are saving for retirement while saving for your child's college education, you should consider investing in a taxable account after you've reached the contribution limit on your 401(k).

"If you come up short while your child is in college, you can tap your taxable account without paying income taxes and early-withdrawal penalties," says Sandra Block from Kiplinger's Personal Finance.

Many investment experts suggest that this is the ideal next step for workers at the limit of their 401(k), regardless of whether they are also saving for college. So, it is a strategy that is definitely worth discussing with your financial planner.

When saving in a taxable account, you can keep the taxes lower by using a combination of tax-efficient investments like those that qualify for long-term capital gains rates, such as stock index funds. Investing in tax-free municipal bonds will also help keep the overall taxes down for the account.

"The most tax-efficient—that is, the lowest-taxed—stock investments are individual stocks that you buy and hold rather than actively trade. That's because you get taxed on the dividends (if any) every year, but you don't get taxed on the capital gains until you sell," states CNN Money's Ultimate Guide to Retirement.

If you are still looking for other savings options aside from taxable accounts, consider nondeductible IRAs. Withdrawals are taxed as income and not at long-term capital gains rates (which are lower). So, they are better for people with long-term investment plans, such as those saving for retirement, than for



people looking for short-term investments.

“Unlike [with] a deductible IRA, anyone with earned income from a job or self-employment can open one,” says Bill Bischoff from MarketWatch. “And since these accounts grow tax deferred, if you have a long investment horizon, the tax savings can be significant.”

In 2015, the contribution limit for nondeductible IRAs is \$5,500 for people under 50 and \$6,500 for workers who will be age 50 or older at the end of the year. Stop by today to find out more or to speak with one of our retirement specialists.

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## Maintaining Health Insurance Through Divorce

### Summing up your options

Divorce is hard enough on a couple, but having to think about mundane yet crucial logistics like your health insurance options just adds to the stress of the situation. Here are some basic facts about maintaining your health insurance through divorce.

#### **Your ex cannot stay on the policyholder's plan**

This is one of the most common questions received by Certified Divorce Financial Analyst Jeff Landers. The laws are very straightforward on this matter, so once you are divorced, you cannot stay on the same health insurance policy; however, your children can.

#### **Obtaining temporary coverage**

After a divorce is finalized, the non-employee spouse can apply for coverage through the Consolidated Omnibus Budget Reconciliation Act (COBRA) health benefit provision.

This amendment provides a continuation of up to 36 months of coverage when group health coverage is terminated due to certain specific events, such as divorce.

"If you're divorcing, my advice would be to get your own health insurance as soon as possible, because if you develop a condition while on COBRA, a new insurance plan may look at that as a pre-existing condition and either not insure you or only do so with much higher premiums," says Landers in Forbes.



#### **Getting your own policy**

Another reason you will want to get your own policy as soon as possible is that COBRA continuation coverage is typically more expensive than is most group health coverage, due to the fact that when group health coverage is offered through work, the employer usually pays part of the cost of the employee's coverage; with COBRA, the insured is responsible for the whole premium.

There are other options as well, including "mini-COBRA" that apply to health insurers of employers with fewer than 20 employees, as well as more affordable or more generous coverage options offered through the Health Insurance Marketplace or Medicaid, if you qualify. Furthermore, states with mandated health coverage may offer their own options, such as MassHealth in Massachusetts.

#### **Legal separation vs. divorce**

Although maintaining health insurance coverage is such a concern for divorcing couples that they sometimes opt for a legal separation instead, Landers warns against it.

"Some health insurance companies view a legal separation as essentially the equivalent of divorce, and

so they will not continue coverage for a separated spouse,” he notes.

In any case, always check with your health plan provider regarding restrictions on its policies, and consult with an attorney to help you comprehend divorce and insurance laws as they apply to your specific circumstances.

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## Introducing Avidia Pay

Avidia Bank has deployed Avidia Pay. The bank, which is serving as an integrated ODFI, is known for providing technology to improve services for their customers.

Avidia Pay is a Bank Centric Payments™ platform powered by linked2pay, an award-winning provider of ACH and credit card payment solutions. This platform provides the tools and access layers to enable Avidia Bank to provision feature-packed payment (card and ACH) solutions out to other banks, associations, ISOs & merchants (SMB and enterprise) in a harmonized fashion.

“With Avidia Pay, we offer innovative solutions that are ideal for organizations looking to instantly improve their payment acceptance,” said Mark R. O’Connell, President and CEO, Avidia Bank. “And at the same time we empower our ISO partner network by giving them better merchant solutions from end-to-end.”

Administration tools include registration approval, risk management, limit controls, termination which the bank *and* approved partners can manage via an intuitive interface. Also included is a full library of APIs which gives the bank, and all associated partners, a more open and versatile building block approach when providing payment process automation.

To see the latest updates on Avidia Pay, follow #AvidiaPay on Twitter!





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## Avidia Cares

During September, Avidia Bank participated in a variety of volunteer projects. On Sept. 17, 2015, they partnered with United Way for the Day of Caring. Avidia Bank Employees went out into the community and helped to prepare food for over 200 local families in need in the Leominster area.

<http://www.unitedwaycm.org/>

On September 25 Avidia Bank employees also volunteered for the Community Harvest Project in Harvard, picking apples. The Community Harvest Project's mission is to build an engaged and healthier community by bringing volunteers together to grow fresh fruits and vegetables for hunger relief. They provide fresh produce to the Worcester County Food Bank and beyond every year.

<http://www.community-harvest.org/>

Recently, Avidia Bank partnered with the Special Olympics of Massachusetts who are bringing their annual games to Marlborough in August 2016. See the announcement here:

<https://www.youtube.com/watch?v=reHAdVZPHVI>





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## October Events

**Columbus Day:** All Avidia Bank branches will be closed in observance of Columbus Day on October 12, 2015.

**Marlborough Branch Closed on Oct. 24:**

Our Marlborough branch will be closed on October 24, 2015 while the parking lot is repaved. Please use our Hudson South Branch, located at 221 Washington Street that day. We will have additional staff available that day to assist you.

**PumpkinFest:** Saturday, October 17<sup>th</sup> will be the Annual Pumpkin Fest at Hudson High School. Learn more here:

<http://hudsonrecreation.recdesk.com/recdeskportal/>

**Downtown Trick or Treat in Hudson:**

The Annual Downtown Hudson Trick or Treats will take place (throughout Hudson Downtown) from 4:00 to 6:00pm. <http://www.assabetvalleychamber.org/>

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## **Max McNickel's Halloween Costume Contest**

We are having our annual Max Halloween Costume Contest. Follow us on social media or on our campaign page here to cast your vote for your favorite costume on Max before October 23rd! Max will need to be displayed throughout the month of October so stop in to your local branch and see how they dressed up Max!

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## Auto Insurance Buying Mistakes to Avoid

### Having insurance doesn't mean you have to pay through the roof

Everyone knows that having the right insurance is crucial in the event of the unforeseen, but that doesn't mean all insurance is the same. A few helpful tips can help make sure you don't pay more than you need to.

The first thing you want to do is make sure that you have the proper coverage. Some people sacrifice the proper coverage to save a few dollars, only to find they're not fully covered when they need that coverage most. Simply put, the cheaper policy isn't necessarily the best policy. You also want to make sure that you understand everything your policy covers.

"Make sure you're shopping apples to apples and getting quotes based on the same coverage that you have," says Lori Conarton, a spokeswoman for the Insurance Institute of Michigan.



Not getting the cheapest policy doesn't mean you can't find any discounts. In fact, some insurance companies offer discounts for being accident-free or for having specific features, like auto alarms or vehicle telematics, like OnStar from GM or Blue Link from Hyundai. There are also occasional discounts for being a member of a group like AARP or even AAA. You can always ask what discounts are offered so you can see what you may qualify for.

Kiplinger magazine noted that setting your deductible too low is a big mistake too:

"With low auto and homeowners insurance deductibles, you often pay more in premiums than you can recover in claims. Low deductibles also encourage you to make small claims, which could cost you a claims-free discount or prompt your insurer to drop you."

They added that raising your deductible from \$200 to \$1,000 can lower your premiums by as much as 40 percent. Just be sure to use some of those savings to build a fund in case you ever do need to pay a deductible.

As with any important decision, you always want to do your homework so you can be fully prepared. If you don't know your needs, you may pay too much or, as mentioned before, not have the proper coverage. You also have to be truthful, as lying on your application can lead to a policy cancellation and even a refusal to pay your claims.

Auto insurance, as well as your life, health and other policies, is a crucial piece of your financial well-being. Stop by today to learn more.





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## Enjoy the Fall Foliage in Burlington, Vermont

### Experience the quaint and earthy charms of the Green Mountain State

As Vermont's largest city, Burlington serves as the state's cultural, historical and educational hub. A college town that's home to the University of Vermont (as well as two smaller private colleges), Burlington exemplifies all of the qualities that make New England so appealing: scenic waterfront views, Revolutionary War-era historical sites, delicious regional cuisine and a friendly and inviting community of residents. And don't forget the beautiful scenery as the leaves begin to change for the fall foliage.

#### Where to stay

Since it opened in 2013, the Hotel Vermont has found its way onto several "top hotels" lists, thanks to its rustic charms, local art and excellent views of Lake Champlain. The hotel's restaurant, Juniper, offers local food and local brews. There's even a "Beer Concierge" who can provide you with drink recommendations and who leads the comprehensive Hotel Vermont Craft Brew Tour every Wednesday. Learn more about lodging options at the Hotel Vermont's website: <http://hotelvt.com/home>.



If you're looking for a place with a more at-home feel to it, the family-owned Bel-Aire Motel offers a much more inexpensive option and is close to Burlington's downtown. Book your stay online at <http://belairevt.com>.

#### What to do

Burlington is filled with classical architecture and important landmarks, but the city's most important historical site is the Ethan Allen Homestead Museum. Built in 1787, this spot was once home to the founder of Vermont, as well as his wife, Fanny. Other places of interest include the University of Vermont's Fleming Museum of Art and the fun and educational ECHO Lake Aquarium & Science Center.

If you're looking to do some shopping, the Church Street Marketplace is your best bet. This open-air mall in the heart of downtown Burlington features tons of local shops like Lake Champlain Chocolates and the Vermont Flannel Company as well as local art galleries and more. In fact, Church Street isn't a street for vehicles at all – the entire "street" is marked off for shoppers to walk up and down freely. And be on the lookout for street performers, who go through a rigorous auditioning process to perform for you right on Church Street.

If you are a fan of microbreweries and all things craft beer, you're in luck. Burlington is one of the top places to visit in the country for beer aficionados. One of the more famous breweries in the area is the Magic Hat Brewing Company, located in South Burlington just a few miles outside of Burlington. And the best part is the free guided tour, as well as the free tastings at the Growler Bar. Other local breweries in the area include the Vermont Pub & Brewery, Switchback Brewing Company, Citizen

Cider, and Zero Gravity Brewery.

### **Where to eat**

Burlington is a gourmand's paradise, and the city's best fine dining can be found at Hen of the Wood. Here, local meats and vegetables mingle to create exceptional entrees. The house specialty is a delectable mushroom toast served with house-cured bacon and a poached farm egg, but guests are encouraged to be adventurous when confronting the ever-changing menu. Make reservations or browse the menu online at <http://henofthewood.com>.

Bleu Northeast Seafood specializes in sustainable, regionally-sourced seafood, while providing patrons with a great view of Lake Champlain, from which the restaurant's popular fried perch comes. Vermont is at the forefront of the current microbrewery craze, and the Farmhouse Tap and Grill is the ideal place to pair these local beers and ciders with good food. Other local favorites include Leunig's Bistro, the Red Onion Café, Henry's Diner (breakfast only), A Single Pebble and American Flatbread Burlington Hearth. There are also a number of bars on Church Street including Ri Ra's Irish Pub, Akes' Place, and Church Street Tavern.

Ready for dessert? Burlington is the birthplace of Ben & Jerry's, so true ice cream aficionados must be sure to visit their location on Church Street, or hit the road to Waterbury (about 30 minutes away) to take the 30-minute guided factory tour, which features samples of new flavors.

From the gorgeous waters of Lake Champlain to the tasty beers of Vermont, Burlington has much to offer visitors with a thirst for fun. Come to see the leaves, and stay for the adventure.

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